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Economic Outlook Forum 2015

See page 5 for more details



SOUNDING BOARD

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

"The Canada Line is a proud part of The Vancouver Board of Trade's advocacy history." VBOT President and CEO Iain Black, pg. 3

DECEMBER 2014 • VOLUME 54 • NUMBER 11

THIS ISSUE

New BC Hydro CEO visits VBOT in New Year • 2

2015 Rix Awards • 3

Chair's Message • 4

Canada Line celebrates 200M passengers • 5

BCIT President makes pitch for partnerships • 6



Insights from WCBC's new salary surveys • 7

Photo highlights • 8

SFU's Beedie School of Business looks south • 10

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2015 Rix Awards Announced

Board of Trade's highest honour to be bestowed upon Carole Taylor and Global BC



Full story on page 3

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Powering our province's future

New BC Hydro CEO gives first Vancouver Board of Trade address Jan. 21

B.C.'s population is growing, and as the province grows, so does our need for energy.

Electricity demand in B.C. is expected to grow by another 40 per cent over the next 20 years. **BC Hydro** is planning for population growth, a changing industrial landscape, new technologies and more.

While BC Hydro continues to pursue conservation as the first and best way to meet demand growth, the company is also

working to update the current system and invest in new sources of power to meet future growth.

On Jan. 21, BC Hydro's new President and CEO, **Jessica McDonald**, will speak to **The Vancouver Board of Trade** about British Columbia's power system and how BC Hydro is working to ensure that our province has clean, reliable power now and into the future.

Before being appointed CEO in July 2014, McDonald held lead-

ership roles in the public sector and was an independent consultant specializing in commercial mediation and the negotiation of major infrastructure and industrial projects in B.C. Most recently, she led the provincial review of trades training and the **Industry Training Authority** in British Columbia.

From 2005 to 2009, she was Deputy Minister to British Columbia's Premier and served as Cabinet Secretary and head of

the B.C. Public Service, responsible for oversight of all aspects of government operations. During her term, she led landmark discussions including negotiation of a new relationship between government and First Nations in the province. She has also been named to Canada's Top 40 Under 40 and Canada's Top 100 Most Powerful Women.

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



Jessica McDonald, President and CEO, BC Hydro

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com/events

TUESDAY, DECEMBER 09, 2014

Holiday Lunch & Year-End Wrap Up

11:15 a.m. – 2 p.m.

Panellists:

Fiona Anderson, Editor-in-chief, Business in Vancouver Media Group

Wendy Cox, B.C. Editor, The Globe and Mail

Sophie Lui, Anchor, Morning News, Global BC

Treena Wood, News Director, News1130

Hyatt Regency Vancouver — Regency Ballroom

655 Burrard Street

Sponsoring Elf:
Hatch Mott MacDonald

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News1130, The Globe and Mail

FRIDAY, JANUARY 16, 2015

Economic Outlook Forum 2015: Voting for the Economy presented by TD Bank Group

7 a.m. – 12 p.m.

SESSION 1:

Economic Choices and Challenges: The year ahead for businesses and Canadians

SESSION 2:

Politics and Prosperity: Voting for Canada's economic future

SESSION 3:

Positions and Personalities: An early look at the inside politics of election 2015

SESSION 4:

Benchmarking Canada's Economic Success: The CEO perspective of 2015 and the years ahead

Hyatt Regency — Regency Ballroom

655 Burrard Street

Title Sponsor: TD Bank Group

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Community Sponsors:

Pacific Blue Cross, Boyden

Media Partner: The Globe and Mail

WEDNESDAY, JANUARY 21, 2015

Networking Breakfast Series: Orientation and Roundtable

7 – 9 a.m.

Renaissance Vancouver Harbourside Hotel

1133 West Hastings Street

WEDNESDAY, JANUARY 21, 2015

Powering B.C.'s Future

11:30 a.m. – 2 p.m.

Jessica McDonald, President and Chief Executive Officer, BC Hydro

The Hyatt Regency — Regency Ballroom

655 Burrard Street

Presenting Sponsor:
Accenture

WEDNESDAY, FEBRUARY 11, 2015

Edelman Trust Barometer 2015

Trust: How does your business rank?

11:30 a.m. – 2 p.m.

Keynote:

John Clinton, CEO, Edelman Canada

Moderator:

Kim Peacock, General Manager, Edelman Vancouver

Panellists:

Chris Gailus, Anchor, Global BC

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

Pan Pacific Vancouver — Crystal Pavilion

999 Canada Place

Presenting Sponsor: Edelman
Media Partner: The Globe and Mail

Voting for the economy in 2015

VBOT's Annual Economic Outlook Forum set to return Jan. 16



Guests take a networking break at The Vancouver Board of Trade's sold-out Economic Outlook Forum in 2014. This year's event will take place Jan. 16, 2015, at the Hyatt Regency.

For the last 26 years, every January has seen **The Vancouver Board of Trade's** annual Economic Outlook Forum kick off the Board of Trade's high-profile conference schedule. The forum takes a timely look at the year ahead, and provides Members with an outlook on what to expect from our national and local economies.

With a federal election scheduled for October 2015, this year's annual Economic Outlook Forum, presented by **TD Bank Group**, takes on even more significance, as Canadians prepare to decide who is best to lead our country and its post-recession economy.

Kicking off with a detailed look at 2015's economic prospects, **Derek Burleton**, Vice President and Deputy Chief Economist, TD Bank Group, will set the stage for each of the subsequent sessions during the half-day forum.

Reacting to Burleton's 2015 economic outlook, and positioning it against the federal election, our political panel will

discuss each party's economic credentials, vision and plans for a prosperous Canada.

The forum's high-profile national media panel will add valuable colour and commentary to what they see as the choices and challenges for Canadians heading to the polls this Fall, including some early opinions on each party's political prospects. **Paul Waldie**, Editor of *The Globe and Mail's* Report on Business, has been confirmed as a panellist.

The morning will wrap up with a CEO panel, allowing business leaders the opportunity to impart their thoughts and reaction to the economic outlook and provide some practical business advice to Canada's political parties. Panellists so far include **Don Coulter**, President and CEO of **Coast Capital Savings**, and **Jason McLean**, President and CEO of **The McLean Group of Companies**.

Additional panellists will be announced shortly. For more information, visit boardoftrade.com/econ2015.

What speaker, topic or issue do you want explored? We'll look into it.

E-mail: d Crawford@boardoftrade.com

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2015 Rix Awards announced

Carole Taylor, Global BC to be honoured at 28th Annual Governors' Banquet

BY GREG HOEKSTRA

The Vancouver Board of Trade has revealed the 2015 winners of its prestigious Rix Awards — the organization's highest honours — which celebrate one outstanding individual and one exemplary organization each year in memory of the late Dr. Don Rix.

The 2015 Rix Award for Engaged Community Citizenship will be presented to **Carole Taylor**, a community leader who is well-known for her years of service in municipal and provincial politics, her 20-year career as a journalist with **CTV** and **CBC**, and her role as Chancellor of **Simon Fraser University** until June 2014.

The 2015 Rix Award for Engaged Corporate Citizenship will be presented to **Global BC**, in recognition of the company's ongoing commitment to building healthy, vibrant communities through community-based news coverage about issues that affect British Columbians and our business community.

The awards will be presented at the 28th Annual Governors' Banquet on April 15, 2015.

Remembering Dr. Don Rix

The Rix Awards are a special initiative of The Vancouver Board of Trade, presented in honour of Dr. Don Rix, who served as the 2008-09 Chair of The Vancouver Board of Trade. In addition to his role as founder and Chair of **MDS Metro Laboratory Services**, Rix was also a renowned philanthropist and key member of several organizations, including the **BC Cancer Agency Foundation**, **BC Medical Services Foundation**, **BC Children's Hospital Foundation**, and more.

During his year at the helm of The Vancouver Board of Trade, Rix led the charge for an annual awards ceremony that would draw more attention to community leadership, volunteerism, and corporate philanthropy.

Rix passed away in November 2009, only months after finishing his term as Chair of The Vancouver Board of Trade. The Rix Awards have been presented every year since, in his memory.

Carole Taylor's leadership

Each year, the Rix Award for Engaged Community Citizenship

is presented to an individual who applies his or her exceptional skills, talents and drive to making a positive impact in society.

This year's recipient certainly needs no introduction. Through her high-profile roles in politics and broadcast journalism, many across Canada are already familiar with the name Carole Taylor. What they're likely not familiar with, however, is the lengthy list of community and business organizations that Taylor has been a crucial part of over the years.

Throughout her career, Taylor has served on the boards of **HSBC Canada**, **Fairmont Hotels**, **Canfor**, **CP Rail**, **Chapters**, **Rogers**, **TD Bank**, **BC Children's Hospital**, the **Vancouver Art Gallery**, and *many* more. She also served as Chair of **CBC/Radio-Canada**, the **Vancouver Public Library**, the **Vancouver Port Corporation**, and the **Canada Ports Corporation**.

In recognition of the countless hours that she has poured into these organizations, The Vancouver Board of Trade is pleased to announce Taylor as the first woman to receive the Rix Award for Engaged Community Citizenship.



Iain Black, President and CEO of The Vancouver Board of Trade, announces the 2015 Rix Awards winners live on Global Morning News on Nov. 1

Global BC in the spotlight

The Rix Center Award for Engaged Corporate Citizenship is presented to an enterprise that demonstrates, both in policy and practice, the highest standards of stewardship towards the long-term well-being of customers, employees, owners, business partners, the environment and the broader community.

This year, The Vancouver Board of Trade is excited to put Global BC in the spotlight, in recognition of both the company's commitment to local news programming and community outreach efforts, which extend across the province.

For those who don't know, Global BC currently supports more than 200 not-for-profits each year. This includes important organizations that touch

the lives of almost every British Columbian in some way, including **United Way of the Lower Mainland**, **Coast Mental Health Foundation**, **Lions Society of BC**, **Lower Mainland Christmas Bureau**, **BC Cancer Foundation**, **Ronald McDonald House**, **YWCA Metro Vancouver**, **Alzheimers Society**, and *many* more.

Each year, Global BC produces and airs a 24-hour telethon for **Variety the Children's Charity**, which helped raise more than \$6 million in 2014. The company also raised a whopping \$18 million in 2014 for the **BC Children's Hospital Foundation** through its Miracle Weekend.

For more information on the Rix Awards, and how you can get involved in this year's celebration, visit boardoftrade.com/GovernorsBanquet.



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Leadership loves company

SOUNDING BOARD

PUBLISHER: Business in Vancouver Media Group

EDITOR: Greg Hoekstra, 604-640-5450

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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.

Sounding Board is published 12 times per year by Business in Vancouver Media Group in partnership with The Vancouver Board of Trade.

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.

OUR BASIC PRINCIPLES

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.

PUBLICATIONS MAIL AGREEMENT No. 40011551

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Real leadership means giving back

BY JANET AUSTIN

December is a time when many of us contemplate how we can give back to our community.

As the year draws to a close and the holiday spirit spreads, individuals from across Greater Vancouver will make donations to the charity of their choice, will spend time volunteering for a good cause, or will go out of their way to help a colleague, friend or family member in need.

Although **The Vancouver Board of Trade's** core mandate is to bolster trade and commerce in our region, we also believe we have a duty to champion and celebrate those in business who prioritize giving back to the community. After all, it's often those same individuals and organizations that make Greater Vancouver one of the best places to live in the world.

If you want proof of the good that can be achieved through volunteerism or corporate philanthropy, look no farther than the cover of this month's *Sounding Board*, where we have unveiled the 2015 winners of our prestigious Rix Awards.

And the winner is...

As you'll read on page 3, this year's honourees – **Carole Taylor** and **Global BC** – have made a very tangible impact on dozens of organizations and causes in our community. So many organizations, in fact, that we have likely *all* been touched by their work in one way or another.

Over her career, Carole has spent countless hours (quite literally) sitting on the board of directors for a laundry list of major Canadian corporations and non-profits. This, of course, was in addition to her very active career in politics and broadcast journalism. I'm not kidding when I say that I've seen her resume, and I have no idea how she found the time to accomplish so much!

Global BC, meanwhile, raises millions of dollars (quite literally) for charities across British Columbia every year – including a staggering \$6 million for **Variety the Children's Charity** and \$18 million for the **BC Children's Hospital Foundation**. That's in addition to more than one dozen other organizations they assist each year through donated air time, public service announce-

ments, advertising, or support from their hosts and anchors. This includes my own organization, **YWCA Metro Vancouver**.

It's a common misconception that the business community is a cold and cutthroat place, where individuals and organizations only look out solely for their best interest. Although that may be true for a few, I believe it's often the polar opposite for many others.

"We have a duty to champion and celebrate those in business who prioritize giving back to the community."

That's why The Vancouver Board of Trade's 2008-09 Chair, Dr. **Don Rix**, introduced the *Rix Awards for Engaged Corporate and Community Citizenship* during his year at the helm of our organization. As a philanthropist himself, Rix strongly believed that the business community has an obligation to cast a spotlight on the companies and individuals who go above and beyond their call of duty.

What is the Governors' Banquet?

The Rix Awards are presented each spring at The Vancouver Board of Trade's Annual Governors' Banquet – a black-tie gala hosted at the Vancouver Convention Centre.

For those who haven't been, the Governors' Banquet is a tradition that was started 28 years ago, to mark The Vancouver Board of Trade's 100th anniversary. In addition to serving as our largest fundraiser of the year (which, in turn, helps support our advocacy efforts and four Signature Programs for Members), the Governors' Banquet is also a time of year when we celebrate our Immediate Past Chair and induct her or him into our Council of Governors.

That means on April 15, we'll be celebrating the work of my predecessor, **Elio Luongo**, who helped guide this organization to one of its most successful years in history, and who helped



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

eliminate a major deficit several years ahead of a scheduled plan.

Registration for the Governors' Banquet has just opened online, and I would strongly encourage you to visit boardoftrade.com/governorsbanquet to learn more about one of our marquee events.

In addition to the Rix Award presentations and Elio's induction into the Council of Governors, there will also be live and silent auctions, live entertainment, and a few special surprises! You won't want to miss it.

Ring in the season with The Vancouver Board of Trade

I would also like to invite Members to join us next week, on Dec. 9, for our annual Holiday Lunch & Year-End Wrap Up at the Hyatt Regency Vancouver.

If you haven't been to this event in the past, it's a must-attend, and truly unlike any other business luncheon in town. Check out page 9 for more on what we have in store for this year's celebration – including a turkey feast, holiday entertainment, and our always-popular media panel on the top news stories from the year that was.

Most importantly, we've formed a partnership this year with the **Greater Vancouver Food Bank Society**. As part of that partnership, the food bank will receive a portion of proceeds from the event, in addition to non-perishable food items and cash donations that we'll be collecting on site.

After all, 'tis the season to give back to our community. On behalf of The Vancouver Board of Trade's staff and board of directors, we wish you a safe and happy holiday season, and a prosperous new year!

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

LNG a boon to transportation industry, remote communities

BY DOUG STOUT

As the provincial government continues its push to develop B.C.'s LNG industry, all eyes are on international markets. But B.C. LNG is already having a major impact right here in Canada and represents an incredible economic opportunity—particularly for the transportation industry and remote communities.

FortisBC has been liquefying natural gas at our Tilbury LNG facility in Delta since 1971. In 2011, we opened our second facility, Mt. Hayes, on Vancouver Island. Traditionally, we used stored LNG to supplement the gas supply during periods of peak demand.

However, over the last several years, we've seen a significant growth in the demand for natural gas from the transportation sector as companies look to reduce fleet costs and curb greenhouse gas emissions. To meet this demand, we are investing \$400-million to expand our Tilbury LNG facility's liquefaction and storage capacity.

To date, FortisBC has announced more than \$17.5 million in incentives for approximately 400 heavy-duty LNG and compressed natural gas vehicles, as well as incentives for five marine vessels. Natural gas vehicles have significantly lower exhaust

emissions than typical vehicles. Together, these vehicles reduced greenhouse gas emissions by the equivalent of taking about 8,000 passenger cars off the road per year.

Condensing natural gas into a liquid state also makes it possible to ship it to remote communities without having to build new gas infrastructure. Since natural gas is a cheaper, cleaner fuel than propane or oil, many small communities are looking to make the switch.



Doug Stout

LNG from our Tilbury facility is already being successfully used to power remote northern communities, including Inuvik in the Northwest Territories.

FortisBC is now evaluating the viability of converting the mountain resort community of Revelstoke to natural gas. Revelstoke Mayor **David Raven** noted the switch would provide residents and businesses with a cleaner-burning, more affordable fuel to reduce his community's carbon footprint.

We're actively working with the provincial government and the **BC Utilities Commission** to find ways to bring natural gas to more communities. For more on the broad benefits of LNG, visit fortisbc.com/lng.

Doug Stout is Vice President, Market Development and External Relations for FortisBC.

200,000,000 passengers

Canada Line celebration marks major milestone



From left to right: Andrea Reimer, City of Vancouver Councillor; Iain Black, President and CEO of The Vancouver Board of Trade; John Yap, MLA for Richmond-Steveston; Craig Richmond, President and CEO of the Vancouver Airport Authority; Wai Young, MP for Vancouver South; Howard Nemtin, TransLink Board Vice-Chair; and Malcolm Brodie, Mayor of Richmond, at a ceremony to mark the 200 millionth Canada Line passenger on Nov. 21, 2014.

BY GREG HOEKSTRA

There were 200 million reasons to celebrate last month, as **TransLink** held a special celebration for the five-year-old Canada Line at Waterfront Station.

The ceremony, which took place Nov. 21, included dignitaries from all three levels of government, as well as executives from the **Vancouver Airport Authority** and **The Vancouver Board of Trade**—two organizations that were instrumental in making the now-popular transit line a reality.

Although Vancouverites today may not realize it, the Canada Line was originally voted down by the region's mayors in the early 2000s. In 2004, The Vancouver Board of Trade formed a business coalition that suc-

cessfully demanded a re-vote by the mayors. Construction began just one year later.

"Opening the Canada Line in August 2009 was a defining moment for Metro Vancouver. Since that opening, the line has surpassed our original expectations, now carrying more than 122,000 people on any given weekday, which is the equivalent to more than ten lanes of highway," said MLA **John Yap**.

"Today, the Canada Line plays a crucial role in moving people and powering Greater Vancouver's economy," added The Vancouver Board of Trade's President and CEO, **Iain Black**. "The Canada Line has exceeded all expectations as a world-class system and is a proud part of The Vancouver Board of Trade's advocacy history."



The Vancouver Board of Trade

Economic Outlook Forum 2015: Voting for the Economy presented by TD Bank Group

Friday, January 16 | 7 a.m. – 12 p.m. | Hyatt Regency — Regency Ballroom, 655 Burrard Street

SESSION 1:

**Economic Choices and Challenges:
The year ahead for businesses and Canadians**

SESSION 2:

**Politics and Prosperity:
Voting for Canada's economic future**

SESSION 3:

**Positions and Personalities:
An early look at the inside politics of election 2015**

SESSION 4:

**Benchmarking Canada's Economic Success:
The CEO perspective of 2015 and the years ahead**

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With a federal election scheduled for October 2015, this year's annual Economic Outlook Forum takes on even more significance, as Canadians prepare to decide who is best to lead our country and its post-recession economy.

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'We are industry's educational partner'

BCIT President makes compelling case for partnerships in first Board of Trade address

BY GREG HOEKSTRA

Nearly 300 business professionals packed the Pan Pacific Hotel's Crystal Ballroom on Nov. 19 for **BCIT President Kathy Kinloch's** first address to **The Vancouver Board of Trade**.

Kinloch, who became the school's first female President in January 2014, spoke passionately about how partnerships with her post-secondary institution can benefit businesses, industries, and even our provincial economy as a whole.

"Some people think of us as simply a trades school. Others, because of our name, imagine rooms filled with test tubes and lab-coated researchers with pocket protectors," said Kinloch. "It is true that our main mandate at BCIT is applied education. But, we are much more than that."

Kinloch said BCIT has two main customers that it serves: the 48,000 students who attend the school annually, and the local business community, who look to BCIT as a source of talented and skilled employees every year.

She noted that the school has a



BCIT President Kathy Kinloch gives her first official address to Members of The Vancouver Board of Trade on Nov. 19, 2014. **Photos by Sara Borck Photography**

phenomenal track record, including the fact that 93 per cent of BCIT degree graduates find work in their field of study (compared to the provincial average of 80 per cent) and that past graduates have gone on to become Presidents and CEOs of major companies such as **Ledcor, London Drugs and Sun-Rype Products**. She also noted that in 2013, BCIT led all colleges in Canada by attracting \$15.2 million in research funding.

Kinloch said one of key factors behind BCIT's recent growth and success has been the partnerships it has developed with businesses and industry – and, she said, they

are looking to partner with even more companies in the years ahead.

"BCIT can function as your company's R&D department. We can help design, fabricate, program, and test new products or improve old ones. We've done it many times," said Kinloch.

"We can also serve as independent consultants in any of number of areas. We can analyze and recommend improvements to products, processes, production lines and marketing strategies."

To reinforce her point, Kinloch shared stories of some successful partnerships between BCIT and



A panel discussion featuring Ray Romard, Director of People Resources, McDonald's Restaurants of Canada, Western Region; Karn Manhas, Founder and President, Terramera PlantScience; Veteran Broadcaster Bill Good; BCIT President Kathy Kinloch; Aman Mann, Co-founder and CEO, Procurify; and Kirsten Sutton, Managing Director, SAP Labs Canada.

businesses, including projects with **BC Hydro, Coca-Cola and the BC Women's and Children's Hospital**.

"As you can see, BCIT partners on projects that cover a broad spectrum, from health and communications, to biotechnology and manufacturing, to computing and construction," she told the crowd. "Today, we want expand this role. We are looking for more partners. For people and organizations who are ready to take the next step from imagination to implementation, and who are

willing to work with our faculty and students on those projects."

To further illustrate the value of such partnerships, Kinloch was joined on stage by representatives from four companies – **McDonald's, SAP Labs Canada, Procurify, and Terramera Plant-Science** – for a panel discussion on how BCIT helped each of the companies grow. The discussion was moderated by veteran broadcaster **Bill Good**.

For more information on how your business can partner with BCIT, visit bcit.ca.



The Vancouver
Board of Trade

The Vancouver "Board of Trade Show"

Wednesday, October 29, 2014

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Salaries will increase in 2015

New WCBC compensation research reports contain a wealth of information for employers

Canadian employers are experiencing challenges in attracting and retaining employees, according to the results of a survey recently completed by **Western Compensation & Benefits Consultants**.

Barry Cook, a Partner at **WCBC**, indicated that “in the past 12 months approximately 60 per cent have experienced challenges in attracting employees, while nearly 40 per cent of employers experienced challenges in retaining employees. Voluntary turnover was typically between 5 per cent and 10 per cent of employers’ workforces.”

Attracting, developing and retaining good employees is obviously a top human resources priority, and employers indicated that they consider the provision of competitive compensation to be the most effective strategy to meet this priority. Providing career development and advancement opportunities was identified by employers as another significant factor in attracting, engaging and retaining employees.

Salaries continue to increase. The consultants’ survey shows that salaries went up approximately 3 per cent nationally in 2014 and are projected to increase by a similar amount in 2015.

More than 90 per cent of employers review and increase their salaries annually, and over one-half of employers implement these increases in the first calendar quarter.

However, Cook points out that “the magnitude of salary increases varies by sector of the economy, geographic region

and industry.” Increases by public sector and government organizations were less than 2 per cent in 2014 and not expected to be much higher in 2015.

Salary increases by private sector companies in Alberta and Saskatchewan will continue to be higher than those awarded in other parts of the country.

Industries which expect to provide the highest increases in 2015 include financial services companies and professional services organizations, while companies in the retail, wholesale and hospitality industries expect to grant the lowest increases.

Nearly three-quarters of the employers surveyed award larger salary increases to high performing employees. Typically, high performers receive increases of 1.5 per cent to 2 per cent more than those awarded to average performers.

Short-term incentive or bonus plans continue to be a favoured strategy for engaging and rewarding employees, particularly in the private sector.

In the last fiscal year, nearly 80 per cent of the organizations surveyed by the consultants paid out bonuses. A majority of these organizations also expect to pay bonuses for the current fiscal year.

Compensation research reports recently released by WCBC contain a wealth of information to assist employers in their compensation and benefits planning. Over 500 organizations contributed data regarding employer policies and the compensation paid to nearly 400 positions.



Barry D. Cook, Partner, WCBC

Taking the pulse of talent

BY DAVE MACKAY

The 2014 *Pulse of Talent* survey, conducted by **Ceridian** and **Harris Decima**, reveals businesses are not doing enough to increase employee engagement — which puts productivity, profitability and employee retention at stake.

According to the survey, companies with less than 100 employees do a better job than enterprises at providing an environment where employees feel valued and recognized. In addition, employees of small and medium-sized businesses (SMB) enjoy a better work-life balance than large enterprises.

The study found that 42 per cent of SMB employees think their company cares about them, compared to 34 per cent overall. In addition, 37 per cent of SMB feel their employers do a great job of recognizing their work and effort. However, there is still room for improvement.

The survey reveals opportunity for small businesses to improve the way they recruit, pay and develop their talent in a way that encourages high levels of engagement.

Here are three key findings:

High turnover. When compared to other organizations, SMB workers have been at their current position for a shorter period of time and also plan to stay with their current employer a shorter period of time. This can translate to additional costs and efforts when it comes to recruiting, training, and

on-boarding with potential greater impacts to their bottom line.

Salary dissatisfaction. According to the survey, SMB employees are concerned about their salary and wages. This is often a reason they leave a job. Of the survey respondents, 53 per cent of small business employees believe they don’t make a good salary, versus 44 per cent overall. In addition, 22 per cent say they have terrible benefits, compared to 17 per cent overall. There are plenty of other financial incentives small business owners can choose to implement, such as employee ownership plans or profit sharing, or additional non-financial benefits such as paid days off, free meals or tickets to events.

Lack of opportunity. Fewer SMB employees think there are career opportunities in their company (18 per cent, compared to 24 per cent overall). They also believe they receive less regular training than workers in larger companies (34 per cent compared to 44 per cent overall).

To meet this need, SMB employers could offer employees the opportunity to perform new tasks and enjoy new challenges through special projects and job rotations. Also, when skills are the right match, internal candidates should be considered first for promotions within the company.

To read the full *Pulse of Talent* report, or to learn more about engaging talent, visit the resources and tools section at ceridian.ca.

Dave MacKay is President of Ceridian HCM.



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

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

Pan Pacific Vancouver — Crystal Pavilion, 999 Canada Place



John Clinton
CEO,
Edelman Canada

Edelman, the world’s largest PR firm, has been tracking Trust globally for 15 years — watching the rising influence of “a person like me” and the decline of traditional sources of information in the eyes of informed and general publics.

Join us February 11, when Edelman will present new 2015 data that shows how Canada ranks globally, and more importantly, what is going on with trust here at home.

The presentation will be followed by an expert panel discussion.

- Keynote:** John Clinton, CEO, Edelman Canada
- Moderator:** Kim Peacock, General Manager, Edelman Vancouver
- Panellists:** Chris Gailus, Anchor, Global BC
Anne Giardini, Q.C., Chancellor, Simon Fraser University

Presenting Sponsor:

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boardoftrade.com

Did you know Members of The Vancouver Board of Trade are eligible to receive a 15 per cent discount on WCBC surveys and compensation reports? For more information, visit wcbc.ca or call 604-683-9155.

Season's Greetings and Best Wishes for 2014

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Around the Board

Photo highlights from recent events and activities

Clockwise from top left: 1) On Nov. 17, The Vancouver Board of Trade hosted a panel discussion on business opportunities in the Americas. The event included the ambassadors from all four Pacific Alliance countries — Chile, Colombia, Mexico and Peru — as well as representatives from Teck Resources, the Canada West Foundation, and Canada's Department of Foreign Affairs, Trade and Development. *Photo by Pablo Su* **2)** Craig Richmond, President and CEO of the Vancouver Airport Authority, gives his second annual address at The Vancouver Board of Trade on Oct. 22. The speech focused on reimagining our airport as a global hub. *Photo by Matt Borck* **3)** VBOT's 2014-15 Chair Janet Austin thanks UBC's new President and Vice Chancellor, Arvind Gupta, after his first address to B.C.'s business community on Oct. 1. *Photo by Matt Borck* **4)** Wendy Lisogar-Cocchia, Owner and CEO of Century Plaza Hotel and Absolute Spa Group and Governor of The Van-

couver Board of Trade, moderates a Small Business Week panel discussion on Oct. 16. Panellists include: Robert White, Associate Director of Western Sales, Bell Mobility; Ian Tostenson, President and CEO, BC Restaurant and Food Services Association; Naomi Yamamoto, B.C.'s Minister of State for Tourism and Small Business; MJ Whitmarsh, CEO of Whitmarsh Enterprises Inc.; and Terry Tarle, CEO, AXYS Technologies. *Photo by Pablo Su* **5)** VBOT President and CEO Iain Black welcomes guests and exhibitors to the Vancouver "Board of Trade Show," which returned on Oct. 29 after a two-year hiatus. *Photo by Matt Borck* **6)** Jean-Pierre Blais, Chairman of the CRTC, gives a keynote entitled 'Fast-forward: Beyond Netflix' on Nov. 6. *Photo by Matt Borck* **7)** David Keane gives his first major speech as President of the new BC LNG Alliance. The keynote was part of The Vancouver Board of Trade's Energy Forum 2014, held Oct. 8. *Photo by Matt Borck*



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Holiday gift giving made easy at the Vancouver Aquarium

From green gifts like an annual membership to a symbolic wild killer whale adoption, the **Vancouver Aquarium Marine Science Centre** makes giving fun and easy this holiday season.

A popular green idea is to give the gift of an annual membership to the Vancouver Aquarium. Members receive numerous benefits, including unlimited admission, express entry and exclusive invitation to members' events. Membership also supports aquatic life by helping to fund vital conservation, research and education initiatives. A year of endless learning through a family membership can be purchased through vanaqua.org.

For something a little different, why not adopt a wild killer whale? Through the Vancouver Aquarium Killer Whale Adoption Program you can symbolically adopt a wild killer whale on behalf of a friend or family member. The Aquarium will send your gift recipient a kit featuring an adoption certificate, ID photo and biography of a specific wild whale selected for them. This special gift will help support important research on wild killer whales and help conserve these threatened populations. For more info, visit killerwhale.vanaqua.org.

Give the gift of conservation through Vancouver Aquarium's Aquadopt. Each symbolic adoption includes a plush toy, certificate of adoption, animal fact booklet



Scuba Santa says hello to a young visitor at the Vancouver Aquarium. **Photo by Jan Halvarson**

and collector card. Aquadopt kits directly support the care of animals at the Aquarium and help fund its many conservation, research and education programs. Aquadopt kits are available for purchase at the Vancouver Aquarium Gift Store.

Stop by the newly-renovated gift shop and discover an exquisite selection of aquatic-inspired gifts like the adorable plush animal collection from Toronto-based **Cate and Levi** that are handmade in Canada using reclaimed wool. The Vancouver Aquarium gift shop is open seven days a week and proceeds directly fund conservation, research and education programs.

The Vancouver Aquarium Marine Science Centre is a non-profit society dedicated to the conservation of aquatic life. Learn more at vanaqua.org.

Annual VBOT Holiday Lunch supports local food bank

Media panel to 'carve up' top news stories of 2014



Fiona Anderson, Editor-in-chief, Business in Vancouver Media Group



Treena Wood, News Director, News1130



Sophie Lui, Morning News Anchor, Global BC



Wendy Cox, B.C. Editor, The Globe and Mail

BY GREG HOEKSTRA

The Vancouver Board of Trade is thrilled to announce the return of its Holiday Lunch & Year-End Wrap Up on Dec. 9 — an annual tradition unlike any other business event in town!

This year's event will feature festive entertainment, a turkey feast with all the trimmings, and a provocative "Year in Review" panel discussion with four of Vancouver's top journalists.

This year's panellists include **Fiona Anderson**, Editor-in-chief of **Business in Vancouver Media Group**, **Wendy Cox**, B.C. Editor for **The Globe and Mail**,

Sophie Lui, Morning News Anchor at **Global BC**, and **Treena Wood**, News Director at **News1130**.

In addition, a portion of proceeds from this year's event will go toward the **Greater Vancouver Food Bank Society**.

Donations for the food bank will also be collected at the event, so be sure to bring a non-perishable food item and you'll be entered into a door prize.

Don't miss this opportunity to be involved in a truly unique celebration, as we bring together our city's business leaders to break bread, share laughs, and reflect on the top news stories of 2014. Register today at boardoftrade.com/events.



The Vancouver Board of Trade

Powering B.C.'s Future

Wednesday, January 21, 2015 | 11:30 a.m. – 2 p.m.

The Hyatt Regency — Regency Ballroom
655 Burrard Street, Vancouver



Jessica McDonald

President & Chief Executive Officer, BC Hydro

B.C.'s population is growing — as the province grows so does our need for energy.

While BC Hydro continues to pursue conservation as the first and best way to meet demand growth, the company is also working to update the current system and invest in new sources of power to meet future growth.

Meet Jessica McDonald, BC Hydro's President and CEO and learn more about BC Hydro's plans to power the province now and into the future.

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SFU's Beedie School of Business looks south

BY KIRK HILL

Vancouver has long been known as a gateway to the Asia Pacific, but the recent push by YVR to the South American market, coupled with Vancouver's expertise in the natural resources sector, has seen it become a gateway to Latin America as well. At the **Beedie School of Business** at **Simon Fraser University**, a number of initiatives exist that connect the dots between the regions.

Since 2011, the Beedie School has offered a pioneering Americas MBA for Executives program. Delivered in partnership with three top business schools in Brazil, Mexico and the U.S., the program brings together a cohort of classmates from the four schools for two years of coursework and collaboration.

The program aims to prepare a new generation of leaders for the challenges of global business in the Americas. Students spend the first year of the program on their home turf, immersing themselves in a standard executive MBA curriculum. During the second year, they become frequent fliers – every few months, the entire



Members of the first Beedie School of Business Americas MBA for Executives cohort marked their time in Vancouver with a friendly game of soccer in Stanley Park.

cohort converges on one of the member universities for 10 days of face-to-face collaboration, classes and primers in local business practices.

Like any program at the Beedie School of Business, the Americas MBA for Executives places an emphasis on experiential learning. Students are given real-world business issues to solve, based on problems faced by existing companies with a stake in different countries across the Americas.

The case studies offer students a first-hand look inside Vancouver businesses with international

reach, paving the way for future partnerships. Participating companies include, among others, **Vision Critical**, a global leader in online market research, and **Ballard Power Systems**, which develops and manufactures zero-emission fuel cells.

Through the case studies the students are exposed to executive-level management at organizations looking to expand into South American markets, offering the students experience in conducting business across borders and cultures.

The projects also provide tan-

gible benefits to the organizations themselves. Through the student projects, participating organizations gain access to research and strategies produced by experienced, motivated professionals from varied backgrounds – with the results sometimes revealing new pathways for the companies to explore.

“The case studies are not treated like a student project by the organizations – they recognize the value they get,” says **Daniela Blettner**, Assistant Professor at the Beedie School of Business, and supervisor for the Americas MBA for Executives student projects in Canada. “In some instances, the information presented by the students has resulted in the organization marketing their services in ways they had never even considered.”

Students in the Beedie full-time MBA program are also increasingly looking south for business opportunities, learning from distinguished Latin American guests at events like **The Vancouver Board of Trade's** recent Pacific Alliance gathering. In addition, the cohort will travel this year to Colombia and Peru to immerse themselves in

Latin American business culture, having visited Argentina, Brazil and Chile in previous years.

“The MBA Study Tour to South America has been a highlight for many of our full-time MBA students for a number of years now,” says **Jeff Nehajowich**, Manager, Graduate Programs at the Beedie School of Business. “As business in B.C. continues to strengthen ties with South America we decided to fully integrate the trip into the program – it provides a rare opportunity for students to see first-hand how business is conducted in Latin American cultures.”

The full-time MBA program has become increasingly diverse in recent years, with an uptake in students hailing from Latin America. Upon completion of the program, students put their newly acquired skills, knowledge, and fresh ideas into action in a four- to eight-month internship. Opportunities exist for business seeking to hire Beedie students with experience in South American business practices.

Kirk Hill is Assistant Dean, External Relations, of the Beedie School of Business at Simon Fraser University.



The Vancouver Board of Trade

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For your generous contributions throughout November



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WOMEN'S
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In focus: B.C. Economic Forum 2014

IMAGES BY SARA BORCK PHOTOGRAPHY



Clockwise from top left: 1) Premier Christy Clark delivers the lunch keynote to a sold-out crowd of more than 400 business leaders at B.C. Economic Forum 2014, hosted Oct. 24 by The Vancouver Board of Trade, The WEB Alliance of Women's Business Networks and the Premier's Women's Economic Council. **2)** Naomi Yamamoto, B.C.'s Minister of State for Tourism and Small Business, gives closing remarks, following a day-long forum filled with keynotes and facilitated breakout sessions. **3)** Shirley Bond, B.C.'s Minister of Jobs, Tourism and Skills Training, discusses how the province's BC Jobs Plan aims to bring more women into the workforce. **4)** Forum attendees brainstorm ideas during one of three facilitated track discussions. Feedback from the event will be captured in a formal Action Plan for businesses and government. **5)** A panel discussion recapping some of the earlier track discussions. From left to right: Michelle Pockey, Partner at Fasken Martineau, President and CEO of Jack Cewe Ltd.; Renee Wasylyk, CEO of Troika Developments; Carolyn Cross, CEO of Ondine Biomedical; and forum Co-Chair Lois Nahirney. **6)** Alex Johnston, Executive Director of Catalyst Canada, delivers a presentation on 'The Case for Change.' **7)** Forum co-chairs Jill Earthy (left) and Lois Nahirney (right), pose with the Honourable Kellie Leitch, Canada's Minister of Labour and Minister of Status of Women. Earthy is Co-Founder of the WEB Alliance and Regional Director, BC & Yukon, Futurpreneur Canada. Nahirney is Chair of the Premier's Women's Economic Council and Executive Vice President, Corporate Resources, Teekay Corporation.



Stop rockin' it old-school: The end of micromanagement

BY LISA MARTIN

Welcome to the polar opposite of old-school micromanagement.

Coaching is a leadership style that focuses on people and performance. Not projects and activities.

If you've ever found yourself overseeing a giant spreadsheet of other people's tasks...gently admit you have some micromanagement leanings. It's all good. Awareness is step one.

To adopt a coaching style, you'll need to dump the spreadsheets and be a stellar communicator.

Coaching is about asking the right questions. Many executives lean toward an intimidating, pointed-style of questioning. Questions like, "Didn't you say this would be done last week?" or "Why did you do it that way?" quickly put people on the defensive.

Instead, ask non-blaming, open-ended questions — even when you're frustrated. Take emotion out of the equation and guide a calm, clear conversation.

Coaching questions sound like, "Can you talk me through how you arrived at this decision?" "What might you do differently

next time?," and "What support do you need from me to meet this deadline?"

Make sure to watch your tone of voice. An accusatory or annoyed tone will ruin even the most beautifully-worded question. Coaching is about helping your employees gain self-awareness so they can make smart decisions and resolve their own problems. That's how you create a culture of leaders, setting your company up for far bigger success.

I'll leave you with this personal query to ponder. Leading Question: Do you bring out the best in people?

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™ programs, a leadership coach, speaker, and a bestselling author. In the coming months, Martin will share a series of articles in Sounding Board about maximizing performance as an executive, to help further the WLC's mandate to elevate women in business. For more info, visit LisaMartinInternational.com/programs.



Lisa Martin

The Vancouver Fall 2014 offering has **SOLD OUT**.

APPLY BY **DECEMBER 11, 2014** FOR THE NEXT OFFERING.



"I expected the ICD-Rotman Directors Education Program (DEP) to deliver informative course materials, and it did exactly that. The unexpected bonus for me was the value of the discussions with fellow classmates in the program. These discussions drove home the value of diverse thinking around the boardroom table. I highly recommend this course for both current and future directors."

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- ┆ The DEP is the only program of its kind in Canada that bears the seal of the director community itself.
- ┆ DEP Alumni are part of a **national network of 3,300 directors** and almost 9,000 ICD members across Canada.
- ┆ A **dynamic learning environment** rich with peer-to-peer insights, director dilemmas, board and committee simulations, and case studies.
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- ┆ First step towards the **ICD.D designation** upon completion of a written examination and a board meeting simulation chaired and vice-chaired by some of Canada's most senior directors.
- ┆ Non-members of the ICD receive a **complimentary one-year membership** upon application.

The Vancouver offering of the DEP is being offered in collaboration with the **Beedie School of Business, Simon Fraser University**. Applications are now being accepted. Apply early. Contact the ICD at **1.877.593.7741 x228** or **education@icd.ca**.

MODULE I: April 17-19, 2015

MODULE III: September 18-20, 2015

MODULE II: June 12-14, 2015

MODULE IV: November 6-8, 2015

APPLICATION DEADLINE: DECEMBER 11, 2014



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