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The Honourable
Denis Lebel

*New Building
Canada Plan*

March 17, 2014

See page 12 for details.

SOUNDING BOARD

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

"The issue of human capital is absolutely essential to B.C.'s economic prosperity and our future." Don Adams, Chair of the new Human Capital Task Force, pg. 5

MARCH 2014 • VOLUME 54 • NUMBER 3

THIS ISSUE

Mission Hill proprietor shares his life's journey • 2

How government budgets affect small businesses • 3

HSBC adds \$1B in funding for Canadian SMEs • 3

Richard Branson applauds Port Metro Vancouver • 4

Board launches Human Capital Task Force • 5

Board supports transit referendum delay • 5

Op-ed: New recycling rules will hurt businesses • 6

Mexico's reform agenda • 9

Photo highlights • 11

The inside scoop on content marketing • 12

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Board grades back-to-back budgets

Annual VBOT report cards issued on behalf of B.C.'s business community

BY GREG HOEKSTRA

February was a busy month for **The Vancouver Board of Trade's** Government Budget and Finance Committee, with both the provincial and federal budgets being tabled in the span of one week.

Keeping with a long-standing tradition, the committee issued its trademark report cards following each budget's release, which evaluated the documents and assigned grades on behalf of B.C.'s business community.

Up first for assessment was *Economic Action Plan 2014*, which was tabled in Ottawa by Finance Minister **Jim Flaherty** on Feb. 11. Shortly after the budget was released, The Vancouver Board of Trade held a press conference, at which time President and CEO **Iain Black** revealed how the federal government scored – an overall grade of B+.

"Economic Action Plan 2014 reinforced a stable financial platform, together with certain tar-

geted initiatives that will help our Members," said Black. "We are pleased to see that the government has taken the difficult step to address some inequities within public sector compensation, as we have specifically requested for years."

The committee assigned an A grade for debt management, citing a balanced budget and the fact that Canada is on track to achieve a debt-to-GDP ratio of 25 per cent by 2021. The government earned an A- for spending management (due to spending restraint), and a B+ for tax competitiveness (due to no tax increases for business).

The lowest grade was a B for economic vision. The committee did applaud the Canada First Research Excellence Fund, as well as efforts to bring Internet access to rural communities, but questioned the lack of specifics on the New Building Canada Plan.

One week later, on Feb. 18, Black attended the budget lockup in Victoria with **Lori Mathison**, Managing Partner of the Vancouver office of **Dentons Canada LLP** and Chair of the Government Budget and Finance Committee, where they revealed Provincial

Budget Report Card 2014.

Although B.C.'s Finance Minister **Mike de Jong** playfully referred to this year's budget as a "triple B" effort (a "boring, balanced budget), The Vancouver Board of Trade decided the budget was actually worthy of a B+.

"Boring seems to be the new sexy," joked Black, during an interview with **CBC Vancouver**. "The core themes of this budget are clearly 'stay the course,' 'prudence,' and 'vigilance.' The Metro Vancouver business community should be confident that our provincial finances are well in hand."

B.C. Budget 2014 earned an A grade for debt management, given that it was the government's second consecutive balanced budget. An A- grade was given for spending management, while a B was assessed for both tax competitiveness and economic vision – in part because the budget did not reflect some of the specific PST changes proposed by The Vancouver Board of Trade during pre-budget consultation.

The Board also applauded the government's investment into the trade sector and the framework for taxing new LNG facilities, though

The Vancouver Board of Trade Provincial Budget Report Card 2014	
Debt Management	A
Spending Management	A-
Tax Competitiveness	B
Economic Vision	B
Overall Grade	B+

it was noted that more specific details are needed.

"Our committee was clearly focused on seeing the government achieve a balanced budget, control spending over the short term, and make meaningful progress on the debt-to-GDP ratio, which has largely been achieved by this budget," said Mathison in summary.

More information on both budget report cards can be found at boardoftrade.com. The Vancouver Board of Trade's Small Business Council has also penned an article on how both budgets could affect small businesses in B.C. For that article, turn to page 3.

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Realizing the *impossible*

Mission Hill proprietor Anthony von Mandl to discuss his life's journey

One of B.C.'s most successful entrepreneurs — **Anthony von Mandl**, Proprietor of **Mission Hill Family Estate** — will deliver a rare keynote address at **The Vancouver Board of Trade** on April 23.

Mission Hill Family Estate recently stunned the international wine world by winning World's Best Pinot Noir at the world's leading wine competition in London, England. But what does it take to establish an internationally acclaimed winery in an

unknown wine region with no outside financing?

In his address to Vancouver's business community, von Mandl will discuss his life's journey that led to an impossible dream of creating a landmark winery in the Okanagan Valley which has been heralded as the "Versailles of the Valley" by *The New York Times* and honoured by *Travel + Leisure Magazine* as "one of the Top 5 Wineries in the World."

Discover the risks of investing

in a business with more than one million competitors that is notoriously capital intensive and slow to produce cash flow, all at the height of the early 1980s recession.

Share in von Mandl's lessons of creating, and organically building **The Mark Anthony Group of Companies**, the major Canadian-owned drinks company, one that has experienced tremendous success in the U.S.

Tickets are now available at boardoftrade.com/events.



Anthony von Mandl, Proprietor of Mission Hill Family Estate, will share tips on becoming a successful entrepreneur at The Vancouver Board of Trade on April 23.

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com/events

WEDNESDAY, MARCH 5, 2014

Keynote Speaker Hillary Rodham Clinton

Doors: 5:30 p.m.

Hillary Rodham Clinton, Former U.S. Secretary of State and Former U.S. Senator from New York

Queen Elizabeth Theatre

Presenting Sponsors: TD Bank Group, Vancity

Supporting Sponsors: TELUS, KPMG, YVR International Airport, CN

Event Partners: Tourism Vancouver, Fairmont Hotels & Resorts

THURSDAY, MARCH 6, 2014

Members Reception with Tourism Kelowna

5 – 8 p.m.

Miele Gallery

69 Smithe Street, Vancouver

TUESDAY, MARCH 11, 2014

Company of Young Professionals Development Night

5:30 – 8 p.m.

Vancouver Aquarium

845 Avison way, Vancouver
4 D Theatre

Event Sponsor:

Vancouver Aquarium

MONDAY, MARCH 17, 2014

The Honourable Denis Lebel: Building Canada Plan

11:15 a.m. – 2 p.m.

The Honourable Denis Lebel, Minister of Infrastructure, Communities and Intergovernmental Affairs and Minister of the Economic Development Agency of Canada for the Regions of Quebec, Government of Canada

Location: TBA — Downtown Vancouver

Supporting Sponsors: Port Metro Vancouver, Translink

Media Partner:

Business in Vancouver

WEDNESDAY, MARCH 19, 2014

Networking Breakfast Series: Orientation and Roundtable

7 – 9 a.m.

Renaissance Vancouver
Harbourside Hotel

1133 West Hastings Street,
Vancouver

Event Sponsor: Worldlynx Wireless

TUESDAY, APRIL 15, 2014

Andrew Petter, President and Vice-Chancellor, SFU: Annual Address

11:45 a.m. – 2 p.m.

Andrew Petter, President and Vice-Chancellor, Simon Fraser University

Location: TBA — Downtown Vancouver

WEDNESDAY, APRIL 23, 2014

Realizing the Impossible: An Entrepreneur's Private Success Story

11:15 a.m. – 2 p.m.

Anthony von Mandl, OBC, Proprietor, Mission Hill Family Estate

The Fairmont Hotel Vancouver — Pacific Ballroom

900 Georgia Street West

Presenting Sponsor:

Michael Cuccione Foundation

TUESDAY, MAY 13, 2014

Let's Talk Exports 2014

11:45 a.m. – 2 p.m.

Peter Hall, Vice-President and Chief Economist, Export Development Canada

Pan Pacific Vancouver

— Crystal Pavilion

999 Canada Place

Small Business Council member spotlight

Darren Radford, President and CEO, Aspire Program Management

BY MICHELLE WILLIAMS

As the current President and CEO of **Aspire Program Management**, **Darren Radford** is a passionate business leader in Vancouver.

When meeting with Radford, his positivity and drive for excellence are inspiring qualities, which will stick with you even after the meeting is over. To find out more about how Radford contributes to the business community, *Sounding Board* sat down with him for a quick interview.

Q: Tell us about Aspire and program management.

At Aspire, our consultants are called "profit mechanics" because we don't just offer project management and delivery, we provide advanced portfolio management that focuses on the strategic aspect of the business. This is more than just providing tactical solutions. As the Chief Profit Mechanic, I try to provide leadership and vision, not just management and operational control.

Q: If the goal is not delivering a specific project, how do you define success?

Driving high-value solutions for the company while maintaining and enhancing customer relations. Some people are about being the cheapest or providing the most stuff, but managing the relationship is key to getting repeat business. One hit wonders don't make a successful business.

Q: What accomplishments are you most proud of?

I was brought onto a project that



Darren Radford

the company had been working on for about eight months, they had already spent two to three million dollars and still had a long way to go. I managed to turn it around in only eight weeks while spending only a fraction of what had already been invested. I am proud of my ability to turn around failing strategies quickly.

Q: Do you have a role model?

I've only had one role model since I was a kid named **Douglas Barter**. He was a spitfire pilot in World War II and has a book and a movie based on his life. He was a very clever and gifted man, was extremely driven and had to be the best in everything he touched. He had lost his legs in the war but he was the first man to wear prosthetics and he learned to walk without a cane and even fly again.

Q: What advice do you have for others in business?

Keep it simple. Quality matters. With respect, integrity, trust and performing small acts of decency, you cannot go wrong.

Learn more about the Small Business Council at boardoftrade.com/SBC.

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

E-mail: dcrawford@boardoftrade.com

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How will the provincial and federal budgets affect small business?

BY MARK HOAG

The Small Business Council is a program of **The Vancouver Board of Trade** which focuses on the interest of small business members, and strives to understand the trends, forces, and issues impacting small business in B.C.

As the voice of small business within The Vancouver Board of Trade, we thought it was important to provide commentary on how the 2014 federal and provincial budgets will affect small businesses.

As has been widely reported, both the federal and provincial budgets will not include significant new initiatives or changes. However, there was still some good news for small businesses.

Both budgets emphasized growth and job creation. As small and medium-size businesses represent 98 per cent of all businesses in B.C., it will be extremely important for them to contribute to the growth and job creation. Having a skilled work force is one key to growth, and the federal budget outlined a number of measures to

help expand the skilled workforce, including the Canada Apprentice Loan program for apprentices registered in Red Seal trades and the Canadian Job Grant.

Businesses with a plan to train employees for an existing job or a better job will be eligible to apply for a Canada Job Grant. The grant will provide access to a maximum \$5,000 federal contribution per person towards training at eligible training institutions. This means the grant could provide \$15,000 or more per person, including provincial and employer contributions. This is a good opportunity to provide skill training to employees at a significantly reduced cost to the business owner.

The small business tax rate remains one of the lowest in Canada, as no new tax measures were announced. This will allow for more earnings to be reinvested for growth and expansion, which is good for business owners and the economy as a whole.

Though no specifics were provided, the federal and provincial governments have both stated they are committed to reducing



Mark Hoag, Vice-Chair, Small Business Council, The Vancouver Board of Trade

the tax compliance, regulatory burden and red tape for small and medium-size businesses. This is good news as the reduction of "red tape" is an issue that The Vancouver Board of Trade has continuously pursued and something our members have regularly indicated as an impediment to the success of their businesses.

Mark Hoag, CPA, CA, is the Vice-Chair of The Vancouver Board of Trade's Small Business Council and a partner with KNV Chartered Accounts LLP, which focuses on working with owner-operated businesses.

Promoting growth

HSBC adds \$1B in funding for Canadian small and medium-size businesses seeking international growth

HSBC Bank Canada has announced that it will make available an additional \$1 billion to support the financing of Canadian small and medium-size businesses (SMEs) seeking international growth.

This effectively doubles the funding being offered to the end of 2014 from \$1 billion to \$2 billion, which is available to qualifying new and current HSBC customers with annual revenue of \$3 million to \$250 million and interest in cross border trading or global expansion.

"We are very encouraged by the strong demand for this program since its implementation last year and we feel that this additional commitment will further enable our internationally-minded companies to explore new opportunities while contributing to economic growth in Canada," said **Linda Seymour**, Executive Vice President, Head of Commercial Banking, HSBC Bank Canada.

HSBC's research continues to show that emerging markets are experiencing growth in many

sectors, and the bank's latest *Global Connections Trade Forecast* report reveals that infrastructure trade is set to triple by 2030.

A key driver of growth in Canada will be rising exports, and we are well placed to capitalize on growing demand for commodities in emerging markets.

Specifically, petro products, transport equipment and industrial machinery will lead the way for Canadian exports.

"This initiative is part of a broader global effort by the bank to support Canadian international companies that wish to take advantage of new opportunities in global trade," said Seymour.

In order to apply, businesses must already be doing business abroad or have plans to import, export or expand abroad. Only applications for new business loans will be accepted and all of HSBC's credit and lending criteria apply.

The program is being made available to the end of 2014. For more information, visit www.hsbc.ca.

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Issued by HSBC Bank Canada

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SOUNDING BOARD

PUBLISHER: Business in Vancouver Media Group

EDITOR: Greg Hoekstra, 604-640-5450

ADVERTISING SALES: Katherine Butler, 604-608-5158

DESIGN: Business in Vancouver Media Group

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.

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An energetic discussion

BY RUPERT POTTER

A few days ago I found myself in a bar in Houston, Texas. Old Colt 45 pistols for door handles, animal skulls for wall hangings, a single guitarist playing a mournful country song — I'd walked into a cliché movie set (awesome).

To ensure I stayed in character, I ordered beer and brisket and got to talking tales of rattlesnake culls and fossil fuels. Energy was the real reason I was in town — a group of government officials were meeting with industry to discuss the future of the North American market. Large men in checked shirts and smart suits spoke of the longevity of oil and natural gas, of stable prices, and geo-political shifts in supply and demand.

Landing back in Vancouver, it wasn't long before I was speaking at conference on clean tech investment. Nestled beneath the **Vancouver Convention Centre's** grassy roof, surrounded by **Starbucks** and sushi, we talked of offshore wind-farms (the U.K. has the most in the world), river power generation for communities, the pros and cons of biofuel subsidies. I highlighted developments such as the U.K.'s Green Investment Bank, with an outlay of £764 million generating more than £3 billion of investment in environmental technologies.

As I strolled along Kits beach afterwards, admiring the North Shore's beauty and the squalling clouds of mist and hash smoke, I thought about this dichotomy. We live in a critical time in determining how we map out our energy future,

and the impact those decisions will have on our climate, supply security and affordability.

Which path should we take when looking down these seemingly divergent options? Three things suggested themselves to me.

1) This should not be pared down to an argument between tree huggers and money-grabbing oil barons. We may enjoy the stereotypes when hanging out with our barman or barista, but in policy terms they are as misleading as they are damaging. Rational discussion of competing demands, of cause and effect, is vital; a genuine weighing of options and an acceptance that solutions come with costs.

2) Clean tech as a concept seems to be fracturing and becoming mainstream simultaneously. Almost all business sectors — logistics, construction, resource extraction etc — now need to consider the impact of their energy mix and their environmental impact, including their emissions.

3) Which suggests a new path is emerging, one that combines an acceptance that the global population is growing, urbanising, and becoming increasingly energy dependent; without denying the need to manage the impact this is having on our world.

But what does all that mean?

Smart businesses are looking to reduce energy usage, improve energy efficiency, better manage waste, join the circular economy. They are looking for environmental solutions, particularly to their economic pain points. Why?



Rupert Potter, U.K. Consul General

Because it makes them more efficient; because it improves their public image; because in the worst cases it insures against damaging litigation; and most musically of all, because it saves money. Whatever sector they are in, the search for such solutions is becoming ever more commonplace.

So it is no surprise that at Globe 2014 later this month, the U.K. will have a trade delegation showcasing some great examples, some experienced speakers steeped in this emerging world, and our recently appointed Trade & Investment Minister. This is no longer just an energy issue. Nor is it just an environment issue. It is both, and they are both everyone's issue.

So by way of symbolic and vastly oversimplified conclusion — I happen to love beer and brisket (although I have to admit I don't like country music — sorry) — I love coffee and sushi; and I want neither to go cold in the winter, nor see our environment wrecked. Smart businesses can help find a way for us to have both.

Rupert Potter has served as British Consul General in Vancouver since July 2012. Follow him on Twitter at @RupertPotterFCO.

Leading the way on sustainability

BY DUNCAN WILSON

Did you hear the news? Sir Richard Branson endorsed EcoAction — **Port Metro Vancouver's** program to rate ships based on greenhouse gas emissions and in turn, provide financial incentives to use cleaner fuels and more efficient engines.

As Port Metro Vancouver's Vice President of Corporate Social Responsibility, it was exciting and an honour to have our program lauded by a sustainable business leader such as Sir Richard. In addition to being a global business tycoon, Sir Richard runs the **Carbon War Room** — a not-for-profit focused on helping businesses find low-carbon solutions.

According to Sir Richard, "These Canadian ports are the very first ports in the world to work with us on this, and it's just great ... Delighted that Canada is leading the way."

His words confirm something we've known at Port Metro Vancouver for some time — that every aspect of our business must be underpinned by the fact that in addition to facilitating the trade so important to our economy, we must do it in a responsible and sustainable manner.

Our work in this area is wide-ranging and award-winning. From shore power and the Northwest Ports Clean Air Strategy, to the Container Truck Licensing System and finally EcoAction, Port Metro

Vancouver is establishing itself as a leader in port sustainability around the globe.

And it's not just Sir Richard Branson recognizing our efforts. Right here at home Port Metro Vancouver was named to the Green 30 list compiled by Aon Hewitt. The Green 30 list recognizes companies for how well employees view their employer's environmental programs.

I'm proud of the Port and the work we are doing here, and this is the type of story the public never hears.

Duncan Wilson is Vice President, Corporate Social Responsibility, for Port Metro Vancouver. For more information, visit www.portmetrovancouver.com.

Measuring human capital in B.C.

New Board of Trade task force will analyze education and skills gaps

BY GREG HOEKSTRA

The Vancouver Board of Trade is launching a new task force that will assess the issue of human capital in British Columbia. It is currently looking for a few good women and men to help get this policy initiative off the ground.

Don Adams, President of **Adams Management Services**, will lead the new task force, which is now in the initial stages of preparing its mandate and setting priorities. Adams previously served as Co-chair of The Vancouver Board of Trade's former Education and Skills Committee — which worked to identify issues that put B.C.'s economic, social, and cultural prosperity at risk.

The new Human Capital Task Force will focus on the gap between labour demand and supply. Issues to be tackled include Canada's looming skills shortages, the underutilization of immigrants currently in the country, the need for more training programs in B.C., and the untapped potential of B.C.'s First

Nations communities.

Adams says the shortage of skilled and knowledgeable employees is a huge risk for employers in B.C. This is in large part the result of a low birthrate, in combination with an aging population. He adds that the skills gap will be magnified by large-scale projects currently being proposed here in B.C., particularly in the LNG sector. If approved, these initiatives will require large numbers of skilled workers in a broad range of occupations.

One of the aims of the task force is to educate the business community about the risks involved. In addition, the task force will strive to help employers navigate through the plethora of government programs aimed at assisting employers, provide helpful advice on ways of addressing the challenges involved, and make recommendations to the Board of Trade's Policy Council.

"The issue of human capital is absolutely essential to B.C.'s economic prosperity and our future," says Adams. "In my view, we need far more emphasis on this area.

Part of the task force's mandate will be to find creative, proactive ways to address those skills shortages before they materialize.

"We know that we must learn how to do business differently in the future," adds Adams. "For example, employers will need to devote significant time and resources in training, participating in co-op and internship programs, and being engaged in the education process from K-12 through post-secondary. For many small to medium-size employers this could be a challenge. However, in order to have vibrant healthy businesses, this will be important."

In order to launch the new task force, Adams is looking for three to four people with an industry background, as well as one person with a strong labour market or labour economics background.

Those interested in getting involved are asked to contact **Rob MacKay-Dunn**, Director of Public Policy at The Vancouver Board of Trade, at rmackay-dunn@boardoftrade.com or 604-640-5454.

VBOT supports transit referendum delay

BY GREG HOEKSTRA

The Vancouver Board of Trade welcomed last month's announcement that a referendum on transit funding in Metro Vancouver could be delayed, and urges the provincial government to push back the referendum date to June 30, 2015, in order to give the public ample time to consider the referendum question and its implications.

"Our regional transportation network is the backbone of our economy," said **Elio Luongo**, Canadian Managing Partner, Tax, for **KPMG** and 2013-14 Chair of The Vancouver Board of Trade.

"The efficient flow of goods and people directly affects the economic competitiveness of our region, our province, and our country. It's crucial that the public fully understands what's at stake, before going to the polls."

The Vancouver Board of Trade's Policy Council acknowledges that Metro Vancouver already has a world-class transportation network in place. Recent investments by **TransLink**, the provin-

cial government and the federal government have led to completion of the Canada Line and construction of the new Evergreen Line, as well as a new SeaBus, 48 new Skytrain cars, new WestCoast Express Cars, and new buses.

However, with another one million people slated to move to our region over the next three decades, more needs to be done.

"We're facing a complex challenge in Metro Vancouver, and it's clear that the decisions we make today will have ramifications for years to come," said **Iain Black**, President and CEO of The Vancouver Board of Trade.

"On behalf of the region's business community, we're calling on the Province and the Mayors' Council to work collaboratively to educate the public appropriately and to ensure this referendum is undertaken properly."

Black added that The Board of Trade is cautious about giving additional powers to the Mayors' Council, given the history of some mayors not being able to agree on a common vision for the region.



The Vancouver Board of Trade

Let's Talk Exports 2014

Tuesday, May 13, 2014 | Pan Pacific Vancouver
11:45 a.m. – 2 p.m.



Peter Hall

Vice-President and Chief Economist,
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New recycling rules will hurt B.C. businesses

Op-ed: British Columbia Printing and Imaging Association urges the province to scrap the MMBC program

BY MARILYNN KNOCH

The BC Recycling Regulation for Packaging and Printed Paper (PPP) scheduled to come into effect in May could easily be compared with the Titanic steaming its way to disaster – in this case, a disaster that will damage businesses and harm the B.C. economy and the B.C. government's plans for jobs growth.

Unless the provincial government steps in to put a hold on these regulations to allow time for full and proper consultation with B.C. stakeholders, many businesses and their employees could well be pulled under by **Multi Materials BC** (MMBC).

The Ministry of the Environment has spurned input from stakeholders, and without any consultation, endorsed a program established by MMBC, an organization governed by a board made up of big-business interests with representatives

from **Unilever Canada, Metro Inc., Walmart, Tim Hortons Inc., Loblaw Companies Limited, Coca Cola Refreshments Canada and Procter & Gamble.**

“The MMBC program is inefficient in every aspect, from charging and collecting fees, to its administration and compliance costs.”

Why does the B.C. Ministry of Environment think these Ontario-based big businesses would really understand and care about the environment or businesses in our province?

They said MMBC was the only organization that put in a proposal... but most of the stakeholders in B.C. didn't know they were looking for one.

We are not disputing the ultimate goal of the program to make businesses responsible for the recycling of the materials they generate, but we know there are better more innovative ways of reaching that goal.

For example, one ignored stakeholder — the B.C. printing industry — has been a leader in recycling with initiatives that have been good for the environment and business. Let's build on the good recycling initiatives already in place.

The MMBC program cannot be self-sustaining in the long term, due to unrealistic and complex reporting guidelines, confusing rules, uncertain enforcement and audit procedures, loopholes relating to out-of-province mailed paper and packaging products entering the province and the exorbitant fees and excessive charges being applied to medium-sized and larger, and already economically vulnerable, producers.

The program is inefficient in every aspect, from charging and collecting fees, to its administration and compliance costs.

Far too many aspects and potential outcomes of the MMBC program are bad for B.C. consumers and businesses. The whole program needs to be put on hold until proper review and assessment can be completed. Let B.C. businesses offer their own workable solutions to achieve the goals of the program.

The MMBC program does not consider materials coming into the province directly through the mail system or across the border from the U.S., creating gaps in the assessment of total volume going into the residential waste stream.

It appears that the plan is to collect the major portion of the revenue from the largest producers in the province.

The costs, which are four times those charged in Ontario and 12 times those charged in



Marilynn Knoch, Executive Director, B.C. Printing & Imaging Association

Manitoba, will be passed back to consumers and the end effect on British Columbia is negative.

We need a B.C. solution, not one dictated by big businesses in Ontario.

Marilynn Knoch is Executive Director of the British Columbia Printing & Imaging Association. She can be reached at 604-542-0902 or mknoch@bcpia.org.

Vancouver Aquarium honours leading researchers

When explorer **Ferdinand Magellan** reached the South Pacific in 1520, he marveled at how still the waters were, and dubbed the body of water *Mar Pacifico*, which means “peaceful sea” in his native Portuguese. Although the oceans may seem healthy with its brilliant shades of blue, many of the problems affecting them are invisible to the human eye.

For nearly two decades, the **Vancouver Aquarium's** annual Murray A. Newman Awards have recognized and celebrated the invaluable contributions of researchers dedicated to the education and conservation of B.C.'s aquatic ecosystems. The awards are a tribute to the Aquarium's founding director Dr. **Murray A. Newman**, who helped open its doors in June 1956.

This year's Murray A. Newman Award recipients, who were recognized at a special award ceremony on Feb. 18, are Dr. **Verena Tunnicliffe** for Significant Achievement in Aquatic Research and Conservation, and Dr. **Robert Devlin** for Significant Achievement in Aquatic Research.

Tunnicliffe has pioneered both research and observation methods that have significantly influenced the study of local waters and the world's oceans. She was among the first to explore B.C.'s marine habitats and contributed to the discovery of over 75 new species.

Tunnicliffe has also explored extreme marine systems, deepening our understanding of how species respond to cata-



Dr. Murray A. Newman, Founding Director, Vancouver Aquarium.

strophic or stressful events. She has also consistently taken advantage of technology to study ocean life *in situ*.

Devlin is at the forefront of risk-assessment research associated with genetically-engineered fish. He pioneered and took advantage of modern molecular biology techniques to create growth-accelerated transgenic salmon for non-commercial purposes.

By estimating the risks such animals would pose should they enter natural ecosystems, he provided core data for regulatory agencies nationally and globally.

The work of Tunnicliffe and Devlin bring to light some of the issues surrounding aquatic ecosystems, and they were honoured at a dinner gala at the Vancouver Aquarium on Feb. 18.

To learn more, visit vanaqua.org/manawards.

Global spotlight shines on Genome B.C. CEO

Prestigious international organization will elect Dr. Alan Winter a fellow at annual meeting

Dr. **Alan Winter** has been honoured as a fellow of the **American Association for the Advancement of Science** (AAAS).

This internationally prestigious honour recognizes Winter's distinguished contribution to the development of satellite-aided search and rescue systems and to the administration of a wide range of science and technology organizations. The recognition is being bestowed to him at the AAAS 2014 Annual Meeting in Chicago.

“Recognition from my peers and an organization of this stature is very meaningful. I am grateful for the opportunity to recognize the important role science plays in our economy and society today,” said Winter, President and CEO of **Genome British Columbia**.

“The advancements made over the period of my career have been truly remarkable. I have been fortunate to be involved in the technology business in our province for many years and I truly believe that this is the most exciting time to be engaged in science and technology

in our history.”

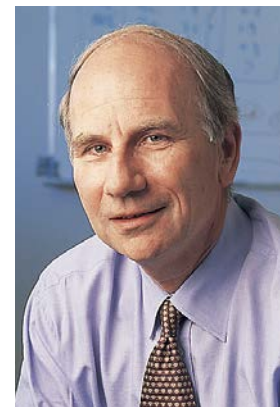
Winter was appointed President and CEO of Genome British Columbia in December 2001. Genome BC is a not-for-profit research organization established

in Vancouver to enable B.C. to become a world leader in selected areas of genomics research and development, and to develop a vibrant life sciences cluster in the province.

Winter is also a trustee of the **Providence Health Care Research Institute**, a Director of **Alberta Innovates**, and Chair of the **BC CDC Foundation for Population and Public Health**. In 2007, he received a Leadership Award from **LifeSciences BC**. Winter

is one of only six Canadians, out of 338 fellows, inducted this year. Past inductees from B.C. include Dr. **Julian Davies** and Dr. **James Hogg**.

For more information on the American Association for the Advancement of Science, visit www.aaas.org. For more information on the work of Genome British Columbia, visit www.genomebc.ca.



Alan Winter, President and CEO, Genome British Columbia

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Victoria	May 16, 2014	April 17, 2014	Elizabeth Watson, QC, ICD.D	Terry A. Lyons

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*Developed by the ICD in collaboration with CPA Canada.

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Whole Foods Market — great stores, expensive stock

BY MICHAEL ARMSTRONG
AND ANDREY SCHMIDT

Whole Foods Market Inc. (NYSE:WFM) has led the North American consumers' charge towards natural and organic foods. Founded in 1980 in Austin, Texas, the company now has 373 stores, with 107 more planned for development in the near-term.

Locally, the company is thriving, which is not surprising given our west-coast culture of healthy living. Whole Foods has three locations in the City of Vancouver as well as a West Vancouver location in Park Royal Mall. The company is now planning to open a fifth B.C. location in the Brentwood Town Centre area of Burnaby.

Whole Foods stores offer a great selection of products and a pleasant shopping experience; however, it can take time to acclimatize to the premium prices.

As a customer, it is sometimes amazing how \$100 of Whole Foods groceries can fit in one small bag. Not surprisingly, their premium prices translate into high profit margins. Whole Foods boasts net profit margins around 4 per cent, twice as high as many conventional grocery store competitors.

The stock market has recognized the company's success. At the February 18, 2014 closing price of US\$51.70 per share, the company's stock market capitalization was just under US\$20 billion. On February 12, management projected that 2014 sales growth will be 11 per cent to 12 per cent and diluted earnings per share will be US\$1.58 to US\$1.65.

Assuming they can achieve the high end of that range and earn US\$1.65, the shares are trading at over 31 times projected 2014 earnings, which is a high multiple. If you are familiar with the way we invest, you can probably guess that we are not in a hurry to buy Whole Foods shares.

Let us explain further. We do not doubt that the company will continue to grow over the long term. Management expects that Whole Foods will cross the 500-store mark in 2017, and they see long-term demand for 1,200 stores in the U.S. alone. These projections are believable, given that the organic food industry has been growing strongly, yet it still only accounted for 3.5 per cent of U.S. food sales in 2012, according to the **USDA**.

Whole Foods shares simply

appear to be overvalued, given the likely future growth rates, lowering the probability that an investor will earn a good return. Prospective investors must also note the risks to the company's outlook, including the possibility that its results may be more cyclical than those of a conventional grocery store.

Not all Whole Foods customers are wealthy, and during the last recession, some of their customers traded down to lower priced competitors. As a result, 2008 earnings were sharply lower than 2007 earnings, and the share price plummeted, before recovering nicely in recent years.

Competition is also a real concern. There are other premium grocery chains, such as **Fresh Market Inc.** (NASDAQ:TFM), as well as thriving mass-market competitors in the organic space, such as **Trader Joe's**.

Amazon.com Inc. (NASDAQ:AMZN) also looms over Whole Foods' long-term outlook, as the online retailer is expanding into groceries with its AmazonFresh concept.

Grocery retailing is a business with low barriers to entry, and Whole Foods' brand and shop-



Andrey Schmidt and Michael Armstrong of Armstrong-Schmidt Investment Management.

ping experience can only take it so far when many customers will always be price-sensitive.

To summarize, we would characterize Whole Foods as a high-quality business, but we would require a more attractive valuation in order to invest, especially given some of the risks that the company faces. The natural volatility of the stock market may give us a chance to buy the shares at a more attractive valuation in the future.

Armstrong Schmidt Investment Management provides the full range of investment services to both retail and corporate

clients with a specific focus on discretionary portfolio management. The partnership operates under the corporate umbrella of Raymond James Ltd., one of Canada's leading full-service investment dealers. The views and opinions expressed in this article are those of Armstrong Schmidt Investment Management and not Raymond James Ltd. This article is not a solicitation and is for information purposes only. Raymond James Ltd. is a member of the Canadian Investor Protection Fund. For more information about our services, please visit www.armstrong-schmidt.ca.



The Vancouver
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Mining 4 Everyone

Wednesday, May 14, 2014 | Vancouver Convention Centre, West
11:30 a.m. – 2 p.m.



Karina Briño

President and Chief Executive Officer,
Mining Association of B.C.

Join us on Wednesday May 14, as the Mining Association of British Columbia's President and CEO, Karina Briño, delivers her address. As part of BC Mining Week 2014, Briño will speak to CIM delegates and Vancouver's business leaders about the important role of the mining industry on the economy and B.C. communities.

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CALL FOR NOMINATIONS

The Vancouver Board of Trade
127th Annual General Meeting
Friday, June 20, 2014

In accordance with Bylaw 9.5 – Nominating Committee – A Nominating Committee, chaired by Immediate Past Chair, Ken Martin, has been established to receive nominations for directors for the 2014/2015 year of The Vancouver Board of Trade.

In accordance with Bylaw 9.6 – Nominations – Nominations for directors may be made in writing by any member of The Vancouver Board of Trade, provided that the name of the nominee and the written consent of the nominee are received no later than Monday, May 19, 2014 by the Secretary-Treasurer at the offices of The Vancouver Board of Trade, Suite 400 – 999 Canada Place, Vancouver, B.C. V6C 3E1.

For further information regarding nominations and any other matters pertaining to the Annual General Meeting, please contact Stephanie Hurlburt, Assistant Board Secretary, The Vancouver Board of Trade at:

Tel: 604-640-5456 Fax: 604-640-5485
E-mail: shurlburt@boardoftrade.com

Mexico's aggressive reform agenda

BY PETER G. HALL

One brief look at Mexico's GDP numbers for 2013, and you'd likely say, "What happened?"

At the outset of the year, forecasts were calling for between 3-to-4 per cent growth. Instead, the final tally is looking more like 1.2 per cent. That's a pretty sizeable miss. If lots went wrong in the year, foreign investment in Mexico wasn't on that list; in fact, it had a banner year. What's behind this success?

Let's check the facts. First, economic performance in 2013 wasn't all Mexico's fault. The U.S. economy didn't perform as expected either, and this affected its demand for Mexican goods and services. However, Mexico shares the blame, thanks to the crisis in its construction sector, and public spending that was far weaker than expected.

Thankfully, prospects for 2014 are much better. U.S. demand is expected to be a lot healthier, and substantial public funds are being allocated to transportation and communications infrastructure over the next five years. Last year's flop should soon be forgotten.



Peter G. Hall, Vice President and Chief Economist, Export Development Canada

Foreign investors barely seemed to notice. Halfway through the year, it was clear that Mexico was having a banner year. Estimates suggest that foreign investment inflows topped \$30 billion, close to an all-time record and the first year over the \$30 billion mark since 2007.

Auto sector investments by **Mazda, Chrysler and Honda**, and plans for a new \$1.3 billion **Audi** plant contributed significantly to last year's success, and Mexico's growing reputation as a solid base for global manufacturing operations. Currently, manufac-

tured goods make up 80 per cent of Mexico's exports.

There are a number of good reasons for Mexico's current success. First, the rising cost of labour in China has resulted in a wave of investment back to North America. Second, supply-chain vulnerability has increased the need for near-shore production facilities. Third, there is an ample supply of labour with a range of skill sets, in contrast with tightening labour conditions elsewhere.

A fourth and critical factor is Mexico's attention to key industrial reforms, which are setting the stage structurally for investments well into the future. So far, the reform process seems to be proceeding well.

Reforms that were put in place during 2013 included measures to increase competition in the telecom sector, and changes to financial regulations that are expected to result in increased extension of credit to the private sector. The reform process has also taken on more controversial educational, political, labour and fiscal issues, welcome moves that so far have met with surprising success.

Perhaps the most eye-open-

ing of all are Mexico's proposed energy reforms. New laws will allow greater external access to oil and gas exploration and development, and while state-owned companies will retain their privileged status, they will be required to operate on more

"Mexico has become a foreign investment magnet... its vibrant auto sector and upcoming oil patch reforms suggest a multitude of investment opportunities."

commercial terms. The measures are expected to generate \$15 billion of new oil sector investment over the coming six years, and increase oil production by one million barrels per day by 2025. The reform measures could add as much as a full percentage point to Mexico's potential output over this period.

Small wonder it is generating excitement on the investment front. In fact, it is arguable that

in spite of last year's success, the best is yet to come. And this in spite of Mexico's poor reputation on security and corruption. Mexico ranks among the lowest nations on business costs of crime and violence, the cost of organized crime and the reliability of police services. Reforms in these areas are in the works, but moving slowly. One can only imagine the additional boost that successful passage would bring.

The bottom line?

Mexico has become a foreign investment magnet. The current reform process suggests that Mexico will be a go-to zone for the foreseeable future. Its vibrant auto sector and up-coming oil patch reforms suggest a multitude of medium-term Canadian investment opportunities.

Peter G. Hall is Vice-President and Chief Economist for Export Development Canada, a Crown corporation that supports and develops export trade by helping Canadian companies respond to international business opportunities. Hall is scheduled to give his annual address to The Vancouver Board of Trade on Thursday, May 13. Visit boardoftrade.com/events to register.



Governors' Banquet and Rix Center Awards 2014

Thursday, April 24, 2014
Vancouver Convention Centre — West



Council of Governors Inductee

Ken Martin
President and Chief Executive Officer, Pacific Blue Cross (retired)



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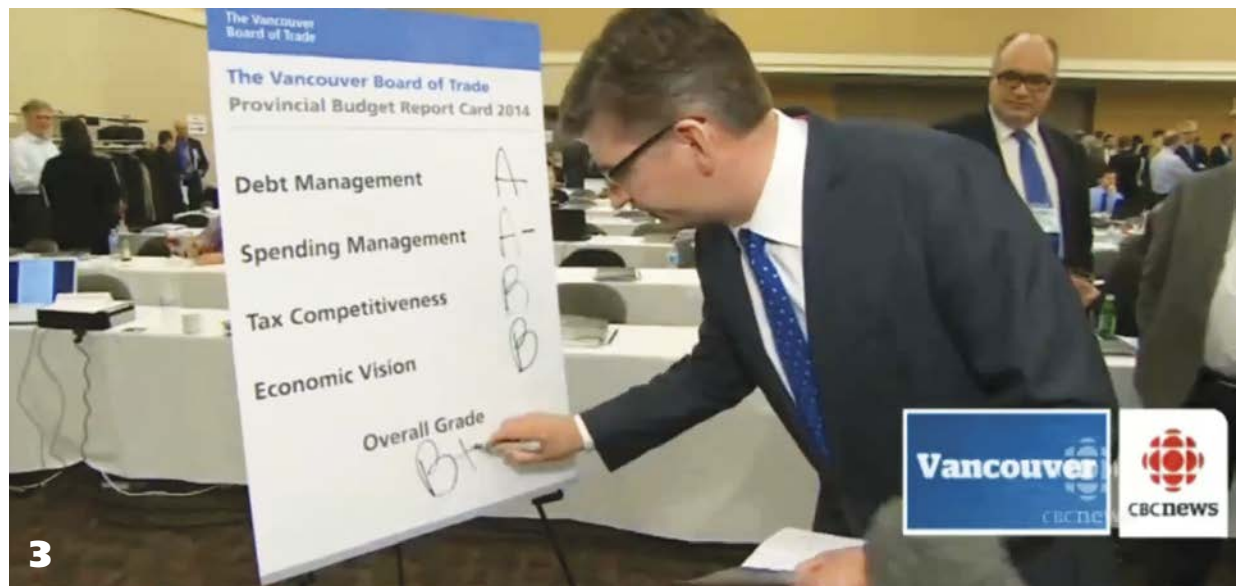
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Around the Board

Photo highlights from recent events and activities

Clockwise from top left: 1) Media attend a press conference at The Vancouver Board of Trade's office on Feb. 11, following the tabling of Economic Action Plan 2014 in Ottawa. *Photo by Greg Hoekstra* **2)** The Honourable James Moore, Canada's Minister of Industry, gives his first post-budget address on Feb. 14. *Photo by Kim Stallknecht* **3)** A screenshot from CBC News, depicting Board of Trade President and CEO Iain Black filling out our Provincial Budget Report Card at the B.C. Budget lockup in Victoria. **4)** Students in the Leaders of Tomorrow program prepare for an executive roundtable with Scotiabank. *Photo by Elton Liu* **5)** The Women's Leadership Circle held a panel discussion Jan. 29. Pictured from left to right: Nicole Byres, Partner, Miller Thomson; Shari Wal-

lace, CIO, City of Burnaby; Thea Miller, Managing Director, Catalyst Canada; Martha Piper, former President of UBC; and Charmaine Crooks, five-time Olympian. *Photo by Tyson Jerry* **6)** On Feb. 19, the Board of Trade hosted a briefing on B.C. Budget 2014 with experts from Deloitte. Pictured from left to right: David Crawford, Vice President of The Vancouver Board of Trade; Elio Luongo, Canadian Managing Partner Tax, KPMG LLP and Chair, The Vancouver Board of Trade; Janice Roper, Indirect Tax Lead, Partner, Deloitte; Eric Watt, Council Member, Institute of Chartered Accountants of B.C.; Duncan Sinclair, B.C. Region Managing Partner, Deloitte. *Photo by Tyson Jerry* **7)** The Small Business Council hosted a roundtable discussion Feb. 20 on doing business with the federal government. *Photo by Grace Lee*



5



4

Have you heard about content marketing?

BY MAURICIO ROJAS

Wikipedia defines “content marketing” as any marketing format that involves the creation and sharing of media and publishing content in order to acquire customers. Information is presented in a variety of formats, including news, articles, photos, videos, white papers, info-graphics, how-to guides, etc.

Google is undoubtedly steering the content marketing ship, as it has done in past years. The Internet giant not only has

clearly indicated that only quality content will work but it has also highlighted the growing prominence of social media in the larger scheme of things. Google is also your best friend if you want to know what your competitors are publishing or to be alerted about newsworthy events in your industry. You can use these as idea sources for your own content development.

Develop a content strategy

Businesses looking at content marketing as a means towards

increased online credibility should put on a publisher's hat. Look at ways to create an editorial calendar and prepare a strategy to update your content regularly. Integrate your strategy across mediums, including print, digital and social media, and create an inventory and prepare a plan to reuse relevant content.

Don't forget to measure and analyze the impact of your content, and understand which content is driving the highest levels of engagement with your prospects and customers.

Content is the lifeblood of your online presence

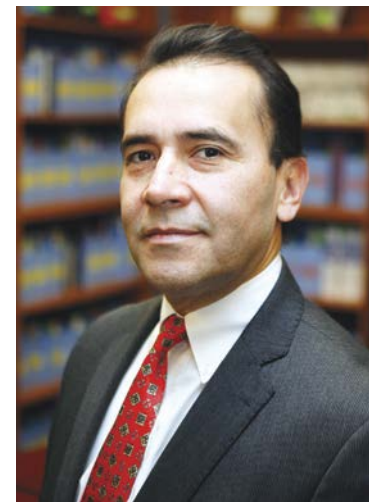
Readers will only visit your website, blog or video channel if you post fresh and compelling content on a regular basis. Reuse your content across all channels. Articles and white papers can be converted into multiple blogs. And all of these artifacts can be re-purposed into an audio-visual format or webinar. This will help you reach various types of audiences and increase your online visibility.

How to ensure your content is interesting and valuable to your clients?

Whether your content is on a website, a blog, Facebook or Twitter, always write your content with strategic intent. If your goal is to inform or persuade, follow these 3 rules:

Be genuine. As in any other relationship, sincerity is important. Remember that the goal of your marketing efforts is precisely creating a mutually beneficial relationship.

Be relevant. The information you're sending out needs to be interesting to your readers. Understand what is useful.



Mauricio Rojas, Online Marketing Specialist, WSI Marketing

Educate. Teach your readers something they didn't already know or write about something that resonates with them. Offering your reader something new and providing value will make your company a worthwhile source.

Mauricio Rojas is an Internet Marketing expert with WSI in Vancouver. WSI is the largest internet marketing company in the world with headquarters in Canada. He can be reached by email at mrojas@onlinemarketing.wsi.com.



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— Judy Reeves, Owner, The Edge Cafe and EdgeCeptional Catering

To find out more about the benefits of hosting a members' reception please contact: Sarah Summerfelt at ssummerfelt@boardoftrade.com.



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The Vancouver Board of Trade's Small Business Council is presenting a free digital marketing webinar series, in partnership with WSI Marketing. Webinars will cover current and relevant digital topics that will help business improve online promotions, including social media, web advertising, search engine optimization, and much more. To register, visit boardoftrade.com/webinars.

Infrastructure Minister coming March 17

Join **The Vancouver Board of Trade** on March 17 for a keynote address by Canada's Minister of Infrastructure, Communities and Intergovernmental Affairs, **Denis Lebel**.

Speaking to local business leaders, Lebel will discuss the \$53-billion New Building Canada Plan, and what it means for Metro Vancouver.

The New Building Canada Plan will build public infrastructure in cooperation with provinces, territories and municipalities over the next decade, in part through the Gas Tax Fund (\$21.8 billion — including an estimated \$2.76 billion for B.C.), and an incremental Goods and Services Tax Rebate for Muni-



Denis Lebel, Minister of Infrastructure, Communities and Intergovernmental Affairs

palities, of \$10.4 billion.

For more information, or to purchase tickets, visit www.boardoftrade.com/events.

The Vancouver Board of Trade



Sharing visions for Vancouver Art Gallery

BY RYAN LERMITTE

Come up with 100+1 ideas to increase memberships and visitors at the **Vancouver Art Gallery**. That was the challenge issued by **Stephen Webster**, the gallery's director of communications and marketing, to members of **The Vancouver Board of Trade's** Company of Young Professionals program, during an interactive leadership cafe event on Feb. 11.

Escaping a soggy evening, attendees first mingled and enjoyed a pre-event networking reception over some drinks and appetizers. Of course, no visit to the Vancouver Art Gallery would be complete without a tour.

Although the gallery was in the midst of changing exhibitions, members were granted complimentary access to the gallery's permanent collection of enduring **Emily Carr** paintings.

With art inspiration in mind,

teams of eight to 10 members were formed, as Webster shared a brief profile of the gallery's current events and programs as well as its key visitor and membership metrics. Webster asked the teams to consider two central questions: how can the gallery increase its membership through awareness and preference, and how can it bring in more visitors without discounting?

First working in pairs to record and refine their ideas, teams then picked their strongest proposal to present to Webster and **Gillian Wood**, the gallery's tourism marketing specialist. With only two minutes to present, designated speakers from each table made their case. Ideas ranged from hosting a Canada-wide art contest, to packaging arts and culture experiences and re-branding the organization.

In the end, table four won over Webster and Wood, with their



Members of The Vancouver Board of Trade's under-35 program, the Company of Young Professionals, take part in a leadership cafe event at the Vancouver Art Gallery Feb. 11.

Photo by Noravera Visuals

suggestion to focus on creating and hosting more member events, both at the gallery and other well-known local spaces, to build a community of art culture that brings people together, encourages repeat attendance, and keeps members interested.

Runner-up was table nine, with their proposal to bring in

more visitors by showcasing the work of local artists and partnering with the **Emily Carr University of Art and Design** to support upcoming creative talent.

For a number of attendees, it was their first time in the gallery, despite living or working downtown. Seeing first-hand the art treasures that are so close to

many of us and lending a voice to help share them with more people was inspirational and revealing.

Those CYP members that attended will surely be interested to see how the gallery becomes an even stronger and meaningful institution to visitors.

Special thanks go to Webster and Wood from the Vancouver Art Gallery, our master of ceremonies, **Taralynn Reburn**, and **Austin Nairn** and **Mike Plumb** from The Vancouver Board of Trade for organizing this memorable event.

The Company of Young Professionals (CYP) is a leadership development program of The Vancouver Board of Trade which engages those under 35 through leadership, networking, and volunteerism opportunities. To engage your emerging leaders or learn more about the program, visit boardoftrade.com/CYP.

The Vancouver Board of Trade

Welcome to some of our newest members

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Leadership loves company

Bringing the 'out of this world' down to earth

Col. Chris Hadfield to give closing address at annual HRMA Conference on April 16

BY JASON MCROBBIE

How does the world's most prolific astronaut greet the day?

"Good morning, Earth."

With those three words, Colonel **Chris Hadfield** began his daily Twitter feed — and woke the world daily over five months as the first Canadian commander of the International Space Station (ISS) in 2013.

He had been a boy of nine gazing up at the night sky on July 20, 1969, when Apollo 11 landed on the moon and **Neil Armstrong** took "one giant step for mankind." As did millions the world over, Hadfield decided to become an astronaut.

Unlike millions, he trained himself to think like one — overcoming his fear of heights and preparing himself for the possibility that he might follow in such footsteps.

Instead, in a career crowned by many firsts, including becoming the first Canadian to walk in space with his inaugural 1992 mission to the MIR station, he went well beyond and took the world into space for his final voyage.

Guided by his son Evan's sage social media advice, Hadfield woke the world in more ways than one — chronicling life aboard the space station, capturing



Expect the out of the world, with a grounding of common sense, when astronaut Chris Hadfield speaks at the HRMA Conference and Tradeshow next month.

Canadian Space Agency photo

stunning views of the planet and posting it all to Twitter, Facebook and Tumblr.

Keeping all channels open and changing his social media strategy made a world of difference for the space program and our perception of the world alike. He

also found ample opportunity to display his more musical abilities.

Whether fielding questions on all aspects of life in space or breaking into simulcast song with the Barenaked Ladies and the Wexler Gleeks choir, Hadfield surpassed a barrier beyond light and sound — communications. With over a million views on YouTube, Hadfield's opening words of their collaboration ("18,000 miles an hour, fueled by science and soul and power") have proven prescient.

In the world of hashtags, shares and likes, his accessibility, training and circumstances elevated him to a level of astronaut celebrity the likes of which have not been seen since Neil Armstrong first stepped foot on the moon.

By the time he capped his mission with a flawless, zero-g performance of **David Bowie's** "Space Oddity," Hadfield had anchored another first — becoming the world's first viral astronaut.

He had also proven that while social media may not be rocket science, in the hands of an astronaut with a cyber-savvy son, top-flight equipment and the view of a lifetime, it can deliver with just as much impact.

Since returning to Earth in May 2013 and retiring from a 35-year career as both a military pilot and astronaut, he has slowed down only slightly from his

orbital velocity, pausing to pen a book that sheds as much light on the secrets of success as the highlights of an extraordinary life. Through the pages of *An Astronaut's Guide to Life* he has come full circle, reaching readers and leaders who would not know a hashtag from a Barenaked Lady (sorry Ed).

Moreover, as a firm believer of moving the dreams of others into action, he has been as accessible on planet as off and remains affably on mission.

In his passionate and illuminating talks, he imparts the lessons he's learned throughout his remarkable career in the fields of leadership, teamwork, collaboration, science and technology, and motivates audiences to achieve dreams higher than the clouds.

As for the message Hadfield might deliver for the closing address at the HRMA Conference and Tradeshow on April 15-16, 2014, expect the out of the world with a grounding of the common sense for which he has become renowned.

"Be ready. Work. Hard. Enjoy it."

For information on this year's conference, *Change Starts Here*, visit www.bchrma.org.

Jason McRobbie is the editor of *PeopleTalk*, BC HRMA's quarterly member magazine.

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WOMEN'S LEADERSHIP CIRCLE®

Inspiring change: International Women's Day

BY JILL SCHNARR

As International Women's Day approaches, I am inspired by the many achievements of women in Vancouver, across Canada and throughout the world — those change-makers who have broken down barriers and paved roads for those who have come after them.

This week, **The Vancouver Board of Trade** and the Women's Leadership Circle will make local history, as we welcome **Hillary Rodham Clinton** to Vancouver — a woman with remarkable tenacity who has empowered others throughout her career. Indeed, Secretary Clinton's steadfast focus on creating opportunities for women to succeed politically, economically and socially, has truly inspired change and is reflected in her own remarkable accomplishments.

Yet, despite the obstacles we have overcome and the successes



Jill Schnarr

of so many women before us, further changes are still needed to ensure our full and equal participation in society — particularly when it comes to the number of women sitting on corporate boards and in senior leadership in business.

The **Canadian Board Diversity Council** (CBDC) has been tracking

gender representation on Financial Post 500 (FP500) boards since 2001. And, while there has been a slow but steady improvement in women's representation, there is still a long way to go. According to the CBDC's most recent figures, women continue to lag far behind their male counterparts — making up only 14.4 per cent of FP500 corporate directors in 2012.

Embracing diversity in the workplace is not only the right thing to do; it also makes good business sense.

More diverse groups of decision-makers at the top result in decisions more likely to reflect the attitudes, preferences and perspectives of the real world — that place where our customers and shareholders are found. That place which is 52 per cent female.

I am proud to work for a company like **TELUS**, which recognizes that increasing the diversity of our board and senior

leadership team to reflect the communities where we live and work and serve is essential in maintaining a competitive advantage.

Knowing that in order to inspire change clear steps must be taken, **TELUS** recently signed the Catalyst Accord, a pledge for Canadian corporations to increase the overall proportion of FP500 board seats held by women to 25 per cent by 2017.

TELUS has gone a step further and committed to achieving 30 per cent female representation of our board of directors and executive leadership team by 2018. Other companies that have signed the Catalyst Accord include **BMO**, **Ernst & Young** and **WestJet**.

It is reassuring to know we can look to these large corporations to take a leadership position in advocating for equal representation for women. But, it is equally as energizing to know that The Vancouver

Board of Trade and Women's Leadership Circle (WLC) know that businesses thrive when women are fully engaged at all levels.

Through our work in the Vancouver business community, WLC works to empower women to reach higher in their careers and, equally important, to leverage one another's skills, expertise and connections to inspire even further change and ultimately achieve greater equality. Our mission is to be the premier women's leadership organization that connects, supports, and advocates for women in business. We elevate women through meaningful connections, conversations, recognition and advocacy.

Jill Schnarr is Vice-President of Community Affairs at TELUS and Chair of The Vancouver Board of Trade's Women's Leadership Circle. For more information on the program, visit boardoftrade.com/WLC.

WLC member profile

Rita Bellano, Owner, Bellano Ceramic Tile

BY ANIKA TRUTER

Rita Bellano is a member of **The Vancouver Board of Trade's** Women's Leadership Circle Advisory Council who defines success as "having an appreciation for life with a positive attitude."

In her career as an interior designer and entrepreneur, Bellano takes pride in her many accomplishments. She says the favorite part of her job is meeting new clients and experiencing new cultures. She also enjoys travelling, while sharing her knowledge of commerce and her creative flair with clients around the world.

Other many accolades, Bellano considers the **Lost Lake Lodge** Pool Retrofit Project her most remarkable success. This project required Bellano to use a number of her skills, including creativity, sustainability, and international networking. Bellano says she particularly enjoyed this project, as she was able to call upon her Italian heritage for inspiration. Her hard work and dedication to this sizeable project paid off, as she

was featured in many magazines including *Floors in Africa* and *Mia Casa*.

Of course, no job is perfect, and Bellano says working in a retail environment can feel a little monotonous at times. To break up the monotony, Bellano is currently working on creating The Bellano Custom Design Centre — which would provide an open space for designers to bring their clients and showcase their skills. This space will help bring together different people and their products in the struggling economy.

Bellano reveres women in today's society who are independent thinkers. She is looking forward to attending **Hillary Rodham Clinton's** presentation at The Vancouver Board of Trade, as she admires Secretary Clinton for her strength and self-sufficiency. Bellano encourages other businesswomen to follow in Secretary Clinton's footsteps by being direct and resisting the tendency to over-accommodate the needs of others.

Bellano also appreciates all the various networking oppor-



Rita Bellano

tunities her Vancouver Board of Trade membership has afforded her, and says she has benefitted greatly from the camaraderie she has encountered as a member of the WLC advisory council.

Her participation in the Women's Leadership Circle has given her the chance to interact with women from different sectors who possess unique leadership styles and varying levels of accomplishments. Bellano says she is looking forward to crafting new opportunities for herself and others, as well as a bright future in connection with The Vancouver Board of Trade and the Women's Leadership Circle.

Honouring exceptional women in Vancouver

Nominations now open for YWCA Metro Vancouver Women of Distinction Awards

YWCA Metro Vancouver is inviting the community to nominate exceptional women throughout Metro Vancouver for its 31st annual Women of Distinction Awards.

Recognized nationally as one of the most prestigious awards for women, the YWCA Women of Distinction Awards honours women whose outstanding activities and achievements contribute to the well-being and future of our community. In addition to recognizing women across Metro Vancouver, there is an award category honouring businesses and organizations that support the diverse needs of their employees.

This year marks the 31st an-

niversary of the Women of Distinction Awards. Since 1984 the awards have paid tribute to more than 1,475 nominees and more than 280 award recipients.

Individual nominees must live and work in Metro Vancouver and businesses and organizations must operate within the Metro Vancouver region including Hope, Pemberton, Sunshine Coast and the U.S. border.

Deadline for submissions is Friday, March 7 at noon. Award winners will be celebrated at on June 3 at the Westin Bayshore.

For more information, or to download nomination forms, call 604-895-5768 or visit www.ywcawomenofdistinction.org.

The Women's Leadership Circle is a signature program of The Vancouver Board of Trade. Launched in 2007, it is now one of the largest women's business networking groups in Metro Vancouver engaged in the social, business, and political communities. Want to get involved? Visit boardoftrade.com/WLC.

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