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SOUNDING BOARD

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

"Strategic planning is a necessity for all businesses, large and small." Vancouver Board of Trade Chair Ken Martin, pg. 3

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June 4 gala to celebrate Joe Segal's extraordinary life

Charitable proceeds to benefit Coast Mental Health

BY RANDALL MANG

If you've been waiting for **Joe Segal's** retirement party, don't hold your breath.

At 88 years old, the renowned Vancouver billionaire businessman and philanthropist is showing no signs of slowing down. But that doesn't mean Vancouverites have to wait much longer to celebrate Joe Segal's life and achievements.

On June 4, Segal's remarkable story will be the focus of *Joe Segal, an Extraordinary Life* – a **Vancouver Board of Trade** gala being held at the Vancouver Convention Centre. Proceeds from the evening will benefit **Coast Mental Health**, a charity close to Segal's heart.

According to Vancouver Board of Trade Director and gala Chair **Lorne Segal**, a gala "unlike any other this city has seen" is in the making and promises to be "entertaining, insightful and emotional, a moving tribute to a man who has achieved so much, and given

so much."

Joe Segal's story is colourful. His early years included bouts of financial hardship, work on the Alaska Highway and service in World War II, during which he contributed to the liberation of the Netherlands. After his return to Canada, Segal's entrepreneurial pursuits saw him peddle just about any legitimate goods he could buy and sell profitably. Eventually, the retailer wunderkind founded **Fields** department stores, sparking a rise that ultimately grew into Segal's multifaceted business empire, which at one time included his major share ownership of **Zellers** and Canada's oldest enterprise, the **Hudson's Bay Company**.

Despite his ascent to society's uppermost echelons, approachability remains one of Segal's enduring qualities. His willingness to freely share his experiences and insights with others is often seen at **Four Seasons Vancouver**,

where Segal has lunched regularly for more than three decades.

A recipient of both the Order of Canada and the Order of British Columbia, Segal is a towering figure in both business and philanthropy.

"Perhaps the only thing more impressive than his resumé is his reputation as one of the most noble and generous entrepreneurs our community has ever seen," says Vancouver Board of Trade Chair **Ken Martin**.

Joe's son, Lorne Segal, echoes the sentiment. "I never tire of telling people that my father taught me much more than 'what



On June 4, The Vancouver Board of Trade hosts *Joe Segal, an Extraordinary Life* – a gala benefiting Coast Mental Health. Tickets on sale today at www.boardoftrade.com/Joe.Segal.Gala.

Photo by Kent Kallberg

to do;' he taught me 'the way to do it' – that fair play and a sense of responsibility make up the

TURN TO PAGE 5

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Federal Finance Minister makes Vancouver his first stop

Flaherty speaks to Board of Trade just one day after federal budget is tabled in Ottawa

Speaking to **The Vancouver Board of Trade** on March 22, the Honourable **Jim Flaherty**, Minister of Finance, set out some of the key elements in Canada's Economic Action Plan 2013, which he said will benefit families throughout B.C. and across Canada.

In his address, Flaherty highlighted his government's new skills training initiative, the "largest and longest federal infrastructure plan in Canadian history," and "significant" new investments to support

manufacturing and innovation in Canada.

In particular, Flaherty drew attention to the following initiatives, outlined in Economic Action Plan 2013:

The Canada Job Grant—Canadians could benefit from \$15,000 or more per person to ensure they are getting the skills employers are seeking. Up to \$5,000 will be provided by the federal government and that amount will be matched by the province or territory and

the employer.

The New Building Canada Plan—The largest and longest federal investment in provincial, territorial and municipal infrastructure projects in Canadian history—more than \$53 billion over 10 years, starting in 2014–2015.

Supporting Manufacturers and Small Businesses—The government is providing \$1.4 billion in tax relief for manufacturers and processors through a two-year extension of the temporary ac-



Canada's Minister of Finance, Jim Flaherty, speaks to The Vancouver Board of Trade on March 22 at the Fairmont Waterfront. See the full photo gallery at www.facebook.com/VancouverBoardofTrade. Photo by Kim Stallknecht

celerated capital cost allowance. This proposed tax relief will allow businesses in the manufacturing and processing sector to invest more in machinery and equipment, making their operations more efficient. The government is also investing \$225 million and introducing legislation to expand and extend the temporary Hiring

Credit for Small Business for one year.

Flaherty also pledged that his government will not raise taxes and will return to a balanced budget by 2015-2016.

For more information, visit www.boardoftrade.com or www.fin.gc.ca.

Board of Trade gives Federal Budget 2013 a 'B+' grade

The Vancouver Board of Trade, representing thousands of business members in British Columbia, has assigned an overall grade of "B+" to Economic Action Plan 2013, based on the federal government's promise to return to a balanced budget in 2015-2016, its commitment to spending control and debt management, and its focus on Canada's long-term prosperity.

"The Government is demonstrating a commitment to returning to a balanced budget in the short term, but at the same time, supporting economic growth and job creation," said **Lori Mathison**, Chair of the Government Budget and Finance Committee of The Vancouver Board of Trade.

"Given the state of the global economy – where we are seeing recessions, drops in national and sub-national credit ratings, and out-of-control deficits – we are truly fortunate in Canada to be contemplating balanced budgets, receiving AAA credit ratings, and growing our GDP."

The Board of Trade graded Economic Action Plan 2013 on four criteria and assessed whether the budget met recommendations, which were previously submitted to Finance Minister **Jim Flaherty** in a detailed letter.

REPORT CARD RESULTS

Spending Control: A-

The federal government is demonstrating sound control and restraint on program spending, a key contributing factor to achieving a balanced budget by 2015-2016.

Tax Competitiveness: B-

The Board of Trade was pleased that there were no new tax rate increases, but concerned about the potential impact of the dividend tax credit amendments on the effective tax rate of non-eligible dividends. In addition, there will be a negative effect on the way expenses will be treated for mines in the pre-production phase. This could impact the number of new mines in B.C. and Canada.

Debt Management: A

Considering economic uncertainty around the globe, it is impressive the government is targeting a balanced budget by 2015.

Long-Term Vision: B+

There is a strong focus on balancing the budget and investing in world-class research and innovation programs, however, important issues such as energy and health care were not prominent. The Board of Trade is encouraged by the emphasis on skills training and infrastructure spending.

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com

THURSDAY, APRIL 11, 2013

ABORIGINAL OPPORTUNITIES FORUM 2013

7:15 a.m. – 2 p.m.

Pan Pacific Vancouver

BREAKFAST KEYNOTE

David Negrin, President, Aquilini Development and Construction Inc.

PANELLISTS

Rod Louie, Director of Operations, St'at'imc Chiefs Council

Dr. Mark Selman, Director, Executive MBA in Aboriginal Business and Leadership, SFU

Akemi Siu, Relations Manager, BC Hydro

MODERATOR

Dave Tuccaro, President, Tuccaro Inc. Group of Companies

LUNCH KEYNOTE

Wab Kinew, Director of Indigenous Inclusion, University of Winnipeg

PANELLISTS

Keith Henry, Chief Executive Officer, Aboriginal Tourism Association of BC

Stewart Anderson, Manager, Aboriginal Banking, Community Investment Division, Vancity

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SFU Beedie School of Business, Shell Canada, Vancity

THURSDAY, APRIL 11, 2013

Members' Reception at Mercedes-Benz

5:30 - 7:30 p.m.

Mercedes-Benz Corporate Sales

TUESDAY, APRIL 16, 2013

Peace Through Service: Celebrating 100 Years of Rotary in B.C.

11:15 a.m. – 2 p.m.

The Fairmont Waterfront

Sakuji Tanaka, President, Rotary International

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WEDNESDAY, APRIL 17, 2013

Networking Breakfast Series: Orientation and Roundtable

7 - 9 a.m.

Renaissance Vancouver Harbourside Hotel

WEDNESDAY, APRIL 24, 2013

Members' Reception at Gotham Steakhouse and Cocktail Bar

5 - 7 p.m.

Gotham Steakhouse and Cocktail Bar

MONDAY, APRIL 29, 2013

The Vancouver Board of Trade Governors' Banquet and Rix Center Awards 2013

6 - 10 p.m.

Vancouver Convention Centre — West

COUNCIL OF GOVERNORS INDUCTEE

Wendy Lisogar-Cocchia, President and Chief Executive Officer of Century Plaza Hotel and Absolute Spa Group

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Five steps to successful strategic planning

BY KEN MARTIN

Strategic Planning is a necessity for all businesses, large and small. It follows the old adage, "if you don't know where you're going, it doesn't matter which road you take to get there." Without a plan, you will get somewhere... it just might not be what you had hoped for.

At a high level, the strategic planning process should be similar for large and small businesses. But the similarity ends when you get down to the detail.

For large multi-national, multi-line publicly traded entities, it may seem like the strategic planning process never ends – and perhaps it doesn't! In addition, the output of a detailed strategic plan can be a large and complex document, which reflects the complexity of the business.

For smaller organizations, the formal process to document a plan may be brief, but with many small business owners or proprietors, the process may never end. Subconsciously, it could be one of the many things that keep you up at night.

Frequency is another factor. For the larger organization, strategic planning is a process that is likely performed annually. Long-range strategic plans are developed usually for periods of three to five years, while short-term tactical plans are developed for the next fiscal year. But for some organizations where the lead time is long and the capital commitment very large, the long-range plan could be quite a bit longer.

Take **Boeing**, for example. From the time they decide to design a new aircraft until the time they actually start delivering them is likely more than a decade. The same could be said for **BC Hydro**. How long have they been planning and seeking approval for Site C? But for a new start-up, the "long range" might be a year.

The tactical plans tend to be more specific and have SMART (specific, measurable, accountable, realistic and time based) objectives attached to them. Usually these plans cover the fiscal year but it would not be uncommon for some organizations to cover much longer periods due to the duration of key projects. At **Pacific Blue Cross**, for example, we developed a 10-year strategy with detailed plans to replace all

of our technology and although the details were tweaked along the way, the core plan remained in tact. That project will come to a satisfactory conclusion later this year.

Small organizations may follow a similar practice. However, for organizations that are in an industry which is quite dynamic and subject to rapid change, a one-year timeline is likely too long, and perhaps it doesn't even follow that a planning process based on any predetermined frequency will work. One of the advantages of small businesses is their ability to be nimble. And they

Threats) analysis.

Step 3: What is our "long-term" strategy? Develop your strategic goals for whatever time period you are comfortable. Remember, the long range for some might only be a year while for others it is necessarily much longer. Recognize that the further you project into the future, the less precise those projections will be. Why do we need to plan for the long term? Because what you do today is setting the foundation for the long term. If you don't plan beyond the immediate future, the 5-10 Vision you have may never be realized.

Goals should cover a number of interconnected areas including

Infrastructure (which is shown on the diagram as Technology but could include other factors such as production facilities); *Marketing* (what product, what price, how do we promote it and where do we sell/distribute it); *People* (How do we get the skills we need? How do we keep them? How do we develop them? How do we reward them?); *Finance* (How do we finance our business and how do we manage our finances? How do we manage expenses? Are we focused on the areas which have the best Return on Investment (ROI)? Are we trading off long term ROI

for short term ROI? Should we?); *Service Delivery* (the quality of service and/or product can be a differentiator that keeps customers coming back.)

All of these don't apply equally to all types of businesses in the same amounts. For example, if you're in a highly commoditized business, price is likely the dominant issue but then you need to look at other ways to differentiate yourself. Airlines are in a commoditized business but look to differentiate using flight schedules, routes, loyalty programs, service, etc.

If you're in a rapidly growing industry, your ability to deliver product on a timely basis may be most important. The technology field is an example (**Apple vs. Samsung vs. RIM**. Remember **Palm**?)

If you're in a high touch business, recruiting, training and keeping outstanding employees may be dominant. The hospitality business comes to mind. **Four Seasons** and **Fairmont** are two of the best examples I can



Ken Martin, Chair,
The Vancouver Board of Trade

think of.

Step 4: What do we need to do in the next year (or whatever time frame fits your business) if we are to achieve the longer range goals. Break the long range plan stated in Step 3 into manageable and logical increments.

Step 5: How do we know we're making progress and on track to achieve our goals? Measure against milestones. Don't wait until the end of your planning period to see if you achieved your goals. Have more frequent milestones through the period which help you understand if you're on track and give you the opportunity to adjust if appropriate.

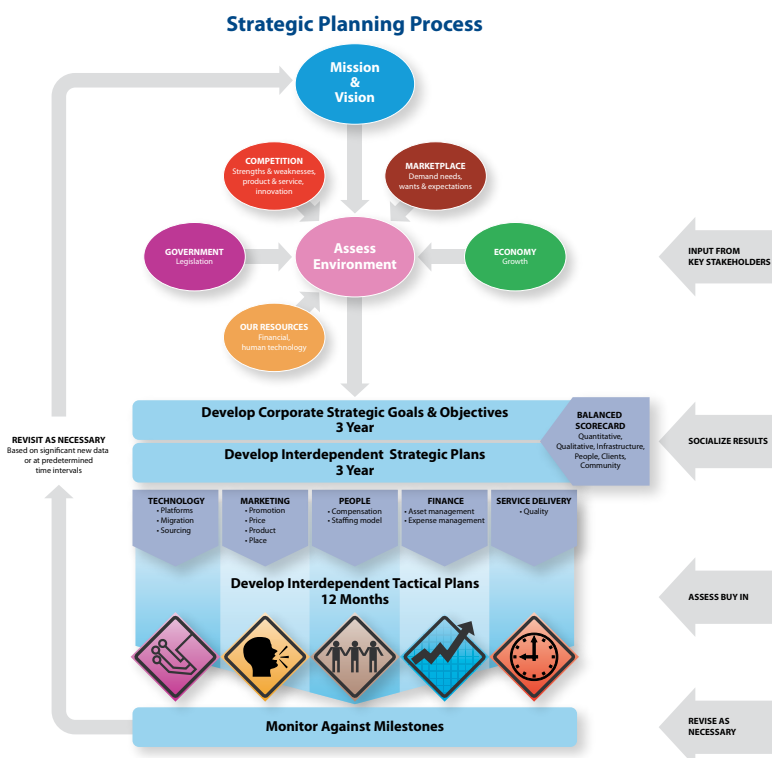
Throughout all five steps, get input from your key stakeholders, socialize results (i.e. test your plan on others to see their reaction and get their feedback), determine the degree of buy in among major stakeholders (if they're not buying it, you're not likely to sell it!) and revise your plan until you get the buy in you're looking for.

And finally, business is dynamic. You must be prepared to go back and revisit your plan based on receiving significant new data. Sticking with an old plan based on out-of-date data is irrational.

This model won't be for everyone, but it could form a base on which to build one that works for you and your company. Don't make your business fit the model; make the model fit your business.

Perhaps I'll receive comments from those who think I don't have a clue, but after two decades as a CEO in three different organizations in Canada and the US, this basic model has worked well for me and the organizations that employed me.

Ken Martin is Chair of The Vancouver Board of Trade and President and CEO of Pacific Blue Cross.



need their planning to be nimble as well.

A good planning process is one that has structure. There are many models out there, but the important thing is to follow a disciplined process, not "plan by daily expediency."

At **Pacific Blue Cross**, we have put together a relatively simple five-step process, which guides our organization through strategic planning.

Step 1: Why are we in Business? Define your *Mission* (your raison d'être) and your *Vision* (what you want to be when you grow up).

Step 2: What are we dealing with? Do a scan of your environment (the EnviroScan). Consider your competition, the market, the general economy, government, and your resources (financial, human, product, etc.) — anything that impacts your business in a meaningful way both internally and externally. The Canucks? This is basically a SWAT (Strengths, Weaknesses, Opportunities and

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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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What's the best way to motivate employees?

BY RAY WILLIAMS

How many management articles, books, speeches and workshops have pleaded plaintively, "How do I get employees to do what I want?"

Motivating people to do their best work consistently has been an enduring challenge for executives and managers. Even understanding what constitutes human motivation has been a centuries old question, addressed as far back as Aristotle.

Several research studies in the past decade have shown that managers and employees have very different views about what motivates employees. Managers believe financial compensation, promotion and job security are the prime motivators for employees. In contrast, employees are more motivated by appreciation for work well done, job autonomy and help with personal problems.

Psychologists have known for a long time that there are two main drives of human behavior — the biological drive, including hunger, thirst and sex; and the reward-punishment drive. However, in more recent times, researchers have argued for the third drive of intrinsic motivation — the love or joy of doing the task or job.

The reward-punishment, or as it's known, the "carrot-and-stick," approach may have worked well for typical tasks in the 20th century workplace



Ray Williams

— routine, unchallenging and highly controlled. But work in the 21st century has changed dramatically. Work is now more complex, more interesting and more self-directed.

A review of the research literature by **James R. Lindner** at **Ohio State University** concluded that employee motivation was driven more by factors such as interesting work than financial compensation. **John Baldoni**, author of *Great Motivation Secrets of Great Leaders*, concluded that motivation comes from wanting to do something of one's own free will, and that good leadership behavior is doing what is right for people in the organization.

Daniel Pink, the author of the new book *Drive: The Surprising Truth About What Motivates Us*, presents a persuasive argument, backed by four decades of research. Pink contends, with the complex and creative style

of 21st century jobs, traditional rewards and punishment actually leads to: Diminished intrinsic motivation; lower performance; less creativity; bad and unethical behavior; and poor decision-making.

Pink proposes organizations should adopt a revised approach to motivation, which fits more closely with modern work and businesses, based on what is known as "self-determination" theory. This theory proposes we have an innate drive to be autonomous, self-determined and connected to one another, and when that drive is liberated, we achieve more and live richer lives. Our organizations should focus on these drives when managing people by creating work environments which emphasize our need to direct our lives (autonomy), to learn and create new things (mastery), and to do better by ourselves and our world (purpose).

The idea of increasing employee productivity and satisfaction through intrinsic motivational methods has significant implications for current remuneration and incentive schemes, which still are predominant in the workplace. It's time that our strategies and methods of employee motivation moved into the 21st century.

Ray Williams is president of Ray Williams Associates and vice-chair of The Vancouver Board of Trade. For more info visit www.raywilliamsassociates.com.

Mining Association CEO addresses Board of Trade April 30

Join **The Vancouver Board of Trade** on April 30 as the **Mining Association of British Columbia's** President and CEO, **Karina Briño**, delivers her annual address.

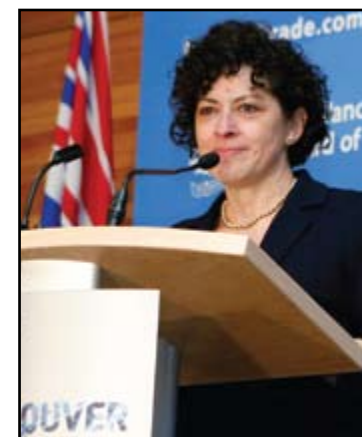
As part of B.C. Mining Week 2013, Briño will speak to Vancouver's business leaders about the need for corporations to work alongside governments, indigenous peoples and local communities to ensure responsible, sustainable business practices that benefit all British Columbians.

Mining operations are sometimes viewed by the public as self-sustaining entities. In her address, Briño will discuss how mines are

actually an integral part of their surrounding communities, and how they operate as responsible corporate citizens.

Briño will also discuss how communities across B.C. benefit from mining operations, through increased employment opportunities, increased community and commercial development, and increased revenue for local governments — which helps fund crucial services such as education and health care.

For more information visit www.boardoftrade.com/events or email reservations@boardoftrade.com.



Karina Briño, President and CEO of the Mining Association of British Columbia, will speak to The Vancouver Board of Trade on April 30. **Photo by Greg Hoekstra**

Global recovery, or another mirage?

BY PETER G. HALL

How things can change in a year.

Last spring there was high concern about the possibility of a global double-dip. The economy was slowing, and near-panic set in when the election process in Greece collapsed.

Suddenly, in spite of the best efforts of policymakers, Europe seemed on the brink of a nasty contagion effect that threatened to bring a lot of players down with it.

Fear shut off global growth in the summer, and the economy bumped along in the fall, buffeted by a hurricane that paralyzed the U.S. northeast region, and fears that fiscal gridlock in Washington would push the world's biggest economy over a recessionary cliff.

Where has this left us? Europe is in recession, but that's largely because of deep cuts to government spending. Everyone else seems to have escaped it. Not only that, but momentum seems to be growing.

Even in the slower parts of the world, like Europe. Peel back the layers of economic data, and it becomes clear that once public spending and tax effects are netted out, underlying growth in the world economy is actually much stronger than the headline numbers suggest.

Nowhere is this more true than in the U.S. economy, where housing, consumption and business investment are generating very impressive numbers, in spite of the considerable fiscal headwinds. Large emerging markets seem to be gaining momentum.

We've seen these flashes of growth before. Will it last this time, or is it just another false start?

Unlike other episodes, there is evidence now that the U.S. economy – after four years of meandering, has worked off the majority of the massive excess created in the pre-crisis bubble years.

More than at any point since the crisis, US growth is not transitory, but reflective of an economy returning to normal activity levels. If this is the case, the world's growth engine is back.

British Columbia is already feeling the effects. Dormant for a half-decade or more, the lumber industry is waking up. Prices for studs and panels are soaring, mirroring the rise of U.S. home building.

Demand for other resources is building, and investment plans are robust. Other industries will follow. It has the look and feel of the real thing: the long-awaited global recovery.

It seems that one of the only missing elements is confidence.

Once that returns – and it will – look out!

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 May 16. Visit www.boardoftrade.com/events or email reservations@boardoftrade.com for more details.

FROM PAGE 1

foundation of a meaningful life. And that, in and of itself, money will not give us the feeling we are all looking for; it is what we do with it that counts.”

In 2002, Joe Segal made one of his most visible contributions to Vancouver when he donated a piece of prime real estate – the historic **Bank of Montreal** building at 750 Hastings Street – to **Simon Fraser University**, creating a home for the subsequently named **Segal Graduate School of Business**.

In 2010, he and his wife Rosalie gave \$12 million to the **VGH & UBC Hospital Foundation** to create the Joseph and Rosalie Segal Family Health Centre, a 100-private-room acute care centre serving the mental health needs of people in crisis.

That substantial gift – made at a time when high-profile support for mental health was rare – reflects the Segal family's visionary backing of this previously stigmatized health concern and underserved community need.

In fact, the family's awareness of public mental health concerns, including funding shortfalls, was sparked 15 years ago when the Segals first attended Coast's *Courage To Come Back Awards*, which recognize people who have overcome significant life challenges. The family has contributed to mental health causes ever since.

The decision to support **Coast Mental Health** through the *Joe Segal, an Extraordinary Life* gala underscores the family's conviction that addressing mental health

concerns requires a holistic approach to care.

“Coast Mental Health is honoured to have been chosen to benefit from this amazing evening. The Segals have done more than any other family in our country to personally support individuals with mental illness,” says **Britt Andersen**, CEO of **Coast Mental Health Foundation**. “Their philanthropy has strengthened British Columbia by opening doors for greater understanding and acceptance of people with mental illness.”

Unlike the VGH facility bearing Joe and Rosalie's name, which offers acute care to in-patients, Coast Mental Health provides individuals with community-based housing and services – essential ingredients for recovery that range from supportive housing and family reintegration to education and help finding work.

“To fully recover, people who transition out of an acute mental health care facility – especially those who also face ongoing challenges such as unemployment and homelessness – need assistance that extends into their homes and work lives. That's where Coast comes in,” says Andersen.

Support for the Joe Segal gala is already building with a host of individuals and companies stepping up with sponsorship support for this celebration of a deserving individual and worthy charity.

Tickets for the Joe Segal, An Extraordinary Life gala benefiting Coast Mental Health are on sale today. Visit www.boardoftrade.com/Joe.Segal.Gala.

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View with

Boughton Law is pleased to announce a new addition to our team:

Wally Oppal, Q.C. joins our firm as Senior Counsel practising in the areas of alternative and traditional dispute resolution as well as Aboriginal law.

A skilled strategic advisor with a distinguished career, Wally is a welcome contributor to the business community of British Columbia.

The Honourable Wally Oppal, Q.C.
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Patient investing – theory and practice

BY MICHAEL ARMSTRONG
AND ANDREY SCHMIDT

Patience is a psychological trait common to many of the greatest investors. It can broadly be defined as the capacity to accept and tolerate delay, trouble or suffering without getting angry or upset.

In a recent video interview, **Monish Pabrai**, a U.S.-based investor with an excellent track record, said patience is the number one trait for an investor who wants to outperform the market. He contrasted patience, which involves a comfort level with long periods of inactivity, with having a bias towards action. The patient investor should act in a meaningful way only when investments are widely mispriced, according to his method.

Pabrai's useful comments address patience when searching for new investments, but patience is also required when managing existing investments. Famous investor **Warren Buffett** has stated that his favorite period of time to hold a company's stock is forever. However, practically speaking, most investors lack the analytical skills of Buffett, and an indefinite

hold period is only desirable if the company under consideration has a strong and enduring business.

This is well illustrated by an anecdote in **Stephen Jarislowsky's** 2005 book *The Investment Zoo*. Jarislowsky, a Canadian billionaire, invested \$2,000 in three different companies and held them for 50 years. **Reynolds Metals**, a cyclical aluminum producer, had its ups and downs and gave him a relatively modest return. **United Airlines**, a U.S.-based commercial airline, gave him a more profitable but rocky ride, as it faced significant industry competition and sometimes ran at a loss.

The third company, U.S.-based healthcare company **Abbott Laboratories** (NYSE:ABT), delivered exceptional returns, as his initial \$2,000 investment compounded into \$1 million. Jarislowsky attributes this result to patience and keeping an eye on the fundamentals rather than luck.

Extreme long-term patience works best when the companies are largely non-cyclical and can compound gains on top of gains, year after year. Abbott is a perfect example, as the demand for its wide array of products such as pharmaceuticals, nutritional

supplements and medical devices has been steady over time. There is still room to invest in cyclical companies, but long-term patience may yield disappointing returns if they are not sold at industry peaks.

One simple reason why long-term patience can yield exceptional results is tax minimization. If we compare two investors with taxable accounts and the same annual returns over the long run, the investor who triggers fewer taxable events will finish with greater wealth. Also, transaction costs will reduce the returns of less patient investors.

It is not surprising that patience contributes to investing success. Patience involves delayed gratification, which has been linked to positive outcomes in other areas of life, including academics and physical health.

Interestingly, people often learn to be more patient as they age. While working on this article, we came across a good quote from a British novelist – "It is very strange that the years teach us patience - that the shorter our time, the greater our capacity for waiting."

Based on our own experience,



Andrey Schmidt and Michael Armstrong of Armstrong Schmidt Investment Management.

this is true, as we are more patient as investors than we were a decade ago, and it has served us well.

(For those readers who have been patient enough to read this article and want to view the insightful **Monish Pabrai** video interview referenced above online, search "Pabrai number one trait" using Google.)

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

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REVIEW



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Engagement and consultation key to good government

BY SHACHI KURL

Election, election, election. While all eyes are focused on the fortunes of provincial politicians this spring, the hard lessons they are learning provide excellent teachable moments for those leading all levels of government.

We know the importance of ensuring leaders and governments are connecting with voters and citizens in a way that is interesting, engaging and productive. We have seen how badly things can go wrong when it isn't handled well.

Boards of Trade, representing businesses, know engagement and consultation is critical. They understand the importance of two-way communication between business owners and all levels of government over laws and regulations that affect their tax rates, have an impact on where they are best situated to set up shop – or how heavy their paper burden will be.

The good news is that citizens, especially at the municipal level, appear to be receptive to new

and innovative ways of communicating and providing feedback to their elected decision makers and staff who implement those policy changes.

In a nationwide online survey by **Vision Critical**, only 40 per cent agreed that their local governments were doing a good job of consulting residents on important issues. There must be something in the west coast water, because the results for B.C. reveal a sunnier outlook. In this province, 52 per cent were willing to give that endorsement to their local government – by far the highest satisfaction rate of any province.

So what drives these opinions? Our results suggest that if citizens feel their cities are transparent about the municipal decision making process, and are effectively communicating a long term vision,



Shachi Kurl

they tend to be more satisfied overall.

At a time when we wring our collective hands about citizen disengagement, the survey results also begins to sketch reasons to hope. Sixty-eight per cent of B.C. respondents tell us they've had a discussion with family or friends about an issue affecting their mu-

nicipality. About the same number, (70 per cent) also say they wish it was easier to make their views heard by their municipal government.

So now it's up to city halls to make the next move. Are they thinking creatively about how best to reach people? Or are they relying on methods that stopped being effective years ago?

Perhaps the strongest results from B.C. respondents are most telling: 71 per cent say that technology is making it easier for them

to engage with their local governments.

Shachi Kurl is Director of Communications at Vancouver-based Vision Critical and Angus Reid Public Opinion. A former political journalist, she is the recipient of the prestigious Jack Webster award for Best TV Reporting. She holds degrees in Journalism and Political Science from Carleton University. Shachi volunteers her time with the Dr. Peter Aids Foundation, the BC Children's Hospital Foundation and the Minerva Foundation for BC Women.

Natural gas a winning choice for transportation

BY DOUG STOUT

The expansion of natural gas in British Columbia has been making headlines this past year and has been a catalyst for growth in one of the province's largest sectors: transportation.

There are a number of benefits as to why business owners would want to choose natural gas for transportation. Natural gas vehicles have significant cost advantages over their gasoline or diesel counterparts. Refueling for natural gas vehicles is estimated to be 25 to 50 per cent less expensive than refueling traditional diesel vehicles. Operators report that they are quieter than diesel trucks.

Additionally, businesses converting their fleet to natural gas will help meet the province's requirements for greenhouse gas reductions under the B.C. Greenhouse Gas Reductions Targets Act, because natural gas burns cleaner than gasoline or diesel, resulting in less pollution. Greenhouse gas emissions are reduced by 20 to 30 per cent with natural gas vehicles, and they emit virtually no particulate matter.

Last year FortisBC introduced a \$104.5 million incentive and infrastructure program, following the Government of B.C.'s Greenhouse Gas Reduction regulation announce-

ment in May of 2012. This program is designed for operators of heavy-duty fleets to switch to either compressed natural gas or liquid natural gas.

To be eligible for the heavy-duty vehicle incentives, applicants must operate commercial, return-to-base fleets of heavy-duty trucking (highway transport tractors), buses (transit, school), vocational vehicles (refuse trucks, delivery vehicles) or marine vessels (ferries).

The heavy-duty incentives go toward offsetting a percentage of the incremental capital cost of a qualifying natural gas vehicle versus the cost of an equivalent diesel powered vehicle.

Because of the benefits associated with converting return-to-base fleets, FortisBC's primary focus in the coming years will be this sector. However, we are also continuing an incentive program for customers purchasing a new factory built CNG light-duty vehicle or converting an existing light-duty vehicle to CNG, including some passenger cars, pickup trucks, vans, and forklifts.

Anyone interested in the heavy-duty program should sign up for full program details and updates at fortisbc.com/ngt.

Doug Stout is vice president, energy solutions and external relations at FortisBC.



Paddy Palin / Nathan Hendry



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Immigration — a critical ingredient to Canada's labour shortage

BY DON ADAMS
AND KSENIA STEPKINA

The current and future reality in Canada is that our country (and many other western countries) is facing long-term severe shortages of skilled people, due to the declining birthrate and accelerating number of retirees.

If were not for the severe 2008 economic decline and the ensuing "soft" economy, our current labour supply problems would be much more apparent. Which raises the question, how will this situation be addressed in the future?

Governments and economists have all pointed out that the employment of aboriginals, youth, women, unemployed, underemployed, and improved productivity and labour mobility will all help to address the problem. However, the single most important solution will be the immigration of skilled workers.

In this regard, Canada's track record has been poor. According to the federal government data, 70 per cent of skilled immigrants are driving taxis, working in labouring jobs or otherwise underemployed.

Over the past year, **The Vancouver Board of Trade's** Education and Skills Committee (ESC) has been studying this matter. We found the two most significant causes of this problem were lack of fluency on one of the two official languages and not integrating into the Canadian culture. As a result, historically it has been the children of the immigrants who have been the "solution" to Canada's labour market needs. Looking forward this will not be satisfactory.

After considerable research and consultation with language

educators, the ESC developed a policy aimed at address the situation. Coincidentally, the federal Department of Citizen and Immigration was requesting input to its latest proposed changes to immigration criteria for "Economic Immigrants." The Vancouver Board of Trade was able to submit this policy on behalf of its members. The full text can be found on The Vancouver Board of Trade's website at www.boardoftrade.com.

The policy is divided into five parts:

Workplace English Language. To be successful, workplace language education must be geared to the profession/area of competence involved and the needs of those Canadian businesses that hire these skilled people. Language education must begin at the time the person goes into the immigration "queue" and should continue after coming to Canada.

Upon arrival, the new immigrant needs to make contact with qualified language education service providers, the training must meet the needs of the new immigrant and the prospective employer, and job search assistance will need to be made available. For the families of immigrants cultural/integration resources are needed. As well, for international students, impediments to gaining Canadian work experience need to be removed.

Industry/Educator Integration. Prior to arrival in Canada, linkages with educators and prospective employers will be important. Training and orientation should be available to managers and supervisors, and, where possible, internships should be arranged. Also, as has been demonstrated, partnerships between

language educators and employers are important in order to make language education relevant to the specific occupation.

Resources for Supervisors and Managers. In B.C., 95 per cent of employers and 75 per cent of Vancouver Board of Trade members employ less than 50 employees. Small businesses need access to information through help lines, web sites or other sources when challenges arise. Supervisors and managers need practical tools and suggestions for addressing the needs of the new immigrant while recognizing the requirements of the workplace must be met.

Credential Recognition. Employers need to know if a "mechanical engineering degree from Mongolia is equivalent to that of a UBC grad." This should be established prior to immigration.

Evaluation. Currently there is a multiplicity of English language standards. Employers require specific standards geared to each occupational group. Language education providers need to be certified to provide these services.

Increasingly, we find more immigrants in the B.C. workforce. Given the demographics of our "made in B.C." population, this trend will continue.

It is essential that businesses are prepared to embark on the challenges that arise. Over the next few months, the Education and Skills Committee will address a number of topics aimed at developing a greater awareness of both the issues and some practical suggestions for problems that may arise.

Don Adams and Ksenia Stepkina are members of The Vancouver Board of Trade's Education and Skills Committee.

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SFU President discusses Opportunity Agenda for BC

Join **The Vancouver Board of Trade** on Thursday, April 4, as **Simon Fraser University** President **Andrew Petter** discusses what B.C. needs to do to address looming labour market shortages and the urgent need to increase innovation and productivity.

In particular, Petter will discuss the Opportunity Agenda for BC — proposed by B.C.'s research universities — which would "help unlock the potential in our province" by opening doors to learning, promoting cutting-edge research and innovation, and providing

young people the tools they need to succeed in tomorrow's economy.

Petter will speak about SFU's contribution to securing B.C.'s economic future through transformative education and cutting-edge research. And he will advance the case for the Opportunity Agenda for BC to position the province as a knowledge powerhouse in the global economy.

To purchase tickets to Petter's annual address to The Vancouver Board of Trade on April 4, visit www.boardoftrade.com/events or email reservations@boardoftrade.com.

I do it. Do you?

A simple act can help prevent the spread of infections in the workplace

BY ELIZABETH BRODKIN

I do it. In fact, I do it many times a day. I do it when I get a coffee. I do it after lunch. Often, I do it alone.

I'm talking about hand hygiene — the simple act of washing my hands.

When we think of infections or the spread of infections, Hollywood induced images of haz-mat suits and surgical masks come to mind. But did you know that preventing infections is a key factor in making sure you don't get sick at work? And good hand hygiene is central to this.

Health Authorities use infection control measures to contain the spread of disease in hospitals. Protocols include additional cleanings with bleach, isolation of infected patients and enhanced hand hygiene.

Much like a hospital, your office is the perfect environment in which viruses and bacteria can spread. We are often in close quarters with dozens of other people in spaces with recycled air and no windows. We often touch common surfaces like photocopiers, coffee machines and elevator buttons. We

all know those colleagues — the "Martyrs" — who come into work with bad colds, spreading germs with their hacking coughs and sneezing.

Presenteeism, where someone comes to work sick is a serious problem facing many businesses today. Even if the employee who is sick comes to work, they are likely not functioning at 100 per cent, which can actually cost the employer.

The costs of presenteeism may be associated with lower quality of products or services, the consequences of poor customer service, and a greater chance that someone could get injured on the job — all because the employee is not performing at their best. Add to that the consequence of spreading germs to healthy employees who in turn may be absent, and the ramifications multiply.

According to various studies, the total cost of presenteeism to U.S. employers falls anywhere between \$150 billion to \$250 billion each year, and those costs are on the rise as presenteeism becomes more frequent in tight economic times.

So what does all this mean for you? Preventative measures, like rigorous hand hygiene, leads to healthier staff and ultimately, to increased productivity and a positive bottom line.

May 6 is World Hand Hygiene Day and **Fraser Health** is reminding the public that thoroughly washing your hands on a regular basis throughout the day is the most effective way to control the spread of viruses and bacteria.

If your office is like most, there is likely no sink within arm's reach, so consider keeping a bottle of alcohol-based hand sanitizer close by. It is a great, relatively affordable way employers and employees alike can help stop the spread of disease in the work place. Sanitizer dispensers can also be placed in high-traffic areas like the reception desk, or near the elevators.

Remember to also regularly wipe down common surface areas with a disinfectant wipe; and if you are not well, stay home, get plenty of rest and liquids.

Dr. Elizabeth Brodtkin is the Executive Medical Director for Infection Protection and Control at Fraser Health.



Cheryl Carline
President & CEO

Tinu Mathur
Chair

Welcome Announcement

Burnaby Hospital Foundation welcomes Cheryl Carline as the new President & CEO and Tinu Mathur as Chair of the Board of Trustees.

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The Vancouver Board of Trade

CALL FOR NOMINATIONS

The Vancouver Board of Trade
126th Annual General Meeting
Wednesday, June 19, 2013

In accordance with Bylaw 9.5 – Nominating Committee – A Nominating Committee, chaired by Immediate Past Chair, Wendy Lisogar-Cocchia, has been established to receive nominations for directors for the 2013/2014 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 May 21, 2013 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 Ellen Norris, Assistant Board Secretary, The Vancouver Board of Trade at:

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The need to invest in drug treatment programs

How the Central City Foundation is working to address a critical gap in services across B.C.

BY JENNIFER JOHNSTONE

Since the adoption of the Four Pillars approach more than a decade ago, Vancouver has seen measurable improvements in addressing some of the seemingly intractable problems we see in the inner city.

The Four Pillars approach (Prevention, Treatment, Harm Reduction and Enforcement) provides a framework for understanding the complex continuum of services and programs needed to address poverty, addiction, homelessness, an epidemic of HIV-AIDS, drug overdoses and a host of chronic diseases.

Despite all these advances, there are still far too many B.C. children and youth struggling with serious addictions and families struggling to find help. Ten of thousands of youth under the age of 18 in British Columbia are struggling every day with addiction. According to the **BC Medical Association**, one in ten in B.C. suffer from some form of addiction, and 20 per cent of those struggling with addiction are under the age of 18. The average age of first use of illegal substances reported in Vancouver is as young as 11 years old.

On July 7, 2009, **The Crossing** at Keremeos, B.C.'s first long term residential treatment centre for youth was officially opened, thanks to investment from **Central**

City Foundation. We celebrated the successful conclusion of more than a decade of collaboration among a unique group of government, non-profit and philanthropic partners to create a facility for boys and girls aged 14 to 18, who were challenged by

addiction. Nearly four years later, the Portage Keremeos program at The Crossing has graduated more than 60 young people.

A recent follow up survey indicates that more than 85 per cent of these young people remain clean and sober, 88 per cent of graduates are currently enrolled in school or a training program and 50 per cent are employed.

This data is consistent with other longitudinal studies conducted by Portage at their numerous other facilities that have been in operation in Quebec, Ontario and New Brunswick for more than 30 years.

Central City Foundation has contributed significantly over our 100-year history

to the three of the Four Pillars. For Prevention, we've made numerous grants to children and youth organizations supporting young people to make healthy choices.

For Harm Reduction, we funded and provided space for many needle exchange programs, research projects and clinics in the inner city.

When it comes to Treatment, Central City Foundation pioneered alcohol and drug treatment programs at the Central City Mission and other facilities we bought and managed, and we continue to support many treatment and group homes. But by building The Crossing, we have created

BC's first long term residential treatment centre for both boys and girls challenged by addiction.

British Columbia needs to continue to invest in treatment, especially for young people who can and do recover from addiction and turn their lives around. We also

need to ensure that more BC families are aware of the resources of The Crossing at Keremeos. When you hear the stories of the young graduates (available on the Portage BC website), you'll see they clearly identify the critical role played by long term residential treatment in their recovery.

It is crucial that we address the complex needs of young people challenged by addiction, one that requires a longer-term commitment to healing, embodied in long term treatment. The Portage Keremeos offers all that, along with an incredible natural environment on the Similkameen River outside Keremeos, a focus on competencies, connection, education and opportunity. The program encompasses so much more than many of us understand 'drug and alcohol treatment' to mean.

Central City Foundation built The Crossing at Keremeos because of a critical gap in services in BC. With the growth of peer influence and confusion in this cyber age, we see an urgent and imperative need to invest in the promise of youth in BC, to ensure youth are supported and getting services to help them overcome problems, especially ones as serious as addiction.

Jennifer Johnstone is President and CEO of Central City Foundation. For more information visit centralcityfoundation.ca.



Jennifer Johnstone, President and CEO,
Central City Foundation

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Hospital Transfers completes milestone 250,000th patient transfer

Unique business model has saved Lower Mainland health authorities \$33 million to date

BY MALCOLM WHITE

Every day, hundreds of patients in the lower mainland are moved between health care facilities like clinics and hospitals for “non-emergency” treatment – and a few years ago, local health authorities decided to rethink how it was being done.

The result was an innovative system that today is moving patients more efficiently, ensuring consistent and caring treatment for patients, and saving the health care system millions of dollars each year in the process.

And this spring, the company contracted to carry out that mandate, **Hospital Transfers**, celebrated completion of 250,000 patient transfers.

Hospital Transfers started serving **Vancouver Coastal Health, Fraser Health, Providence Health Care** and the **Provincial Health Services Authority** in 2009. Since then, it’s collectively saved those authorities \$33 million, a number forecast to reach \$40 million by year’s end.

Hospital Transfers also serves



WorkSafe BC, ICBC and other organizations. Seventy-five per cent of all patient transfers are non-emergency in nature, and each trip with Hospital Transfers costs about one-third that of an ambulance ride, generating the savings for the health authorities.

Although not exactly a household name, Hospital Transfers is a trusted B2B firm that has become a vital service. Hundreds of patients depend on it every day. Hospital Transfers’ 55 vehicles are staffed by qualified caregivers trained in First Aid and CPR. Each vehicle is custom-fitted to pick up, transport, and deliver non-emergency patients on a “bed-to-bed” basis.

They’re also available for occasional long haul transfers out of town, or can provide quick backup on a moment’s notice in emergencies, like moving 360 additional patients when Surrey Memorial Hospital’s emergency ward was flooded last November.

Hospital Transfers handles about 300 patient transfers each day, with a 97 per cent on-time performance record. It works because moving these patients is Hospital Transfers’ sole concern.

Hospital beds are cleared more quickly when discharged patients are picked up on schedule, and appointments are kept on track when patients arrive on time. It also helps take some of the load

off the BC Ambulance Service, leaving paramedics free to concentrate on responding to medical emergencies and saving lives.

Better patient service, lower costs, and job creation are just some of the advantages of this innovative and now-proven system. Hospital Transfers is proud to be at the centre of such a success story that demonstrates “a better way” is often right in front of us, if we’re ready to innovate.



Malcolm White is the President and CEO of Hospital Transfers.

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Lessons in leadership at Vancouver Aquarium

BY RYAN LERMITTE

Oh, what a night!

On March 12, more than 100 members of **The Vancouver Board of Trade's** Company of Young Professionals gathered in teams around tables at the **Vancouver Aquarium** for an innovative and thought-provoking Leadership Café.

Surrounded by aquatic wonders — including the Oregon spotted frog, moon jellies, and tasseled wobbegong sharks — CYP members were a chorus of energy, brainstorming ideas for two questions raised by Vancouver Aquarium CEO **John Nightingale** and Vice President of Conservation and Education, **Dolf DeJong**.

The questions posed that night: “How to increase philanthropy and engagement among Generation Y” and “How to attract and engage newly established Canadians to the Vancouver Aquarium.”

Teams were given twenty minutes to discuss the two questions and provide a two-minute presentation. The winning ideas were chosen for their innovation and feasibility.

The amount of bright, fresh,

and tangible ideas that came to fruition was truly remarkable. Some examples include:

- Creating a Generation Y advisory council to collaborate with management on how to continually engage the younger generations in the Aquarium's outstanding work.

- Building on the Ocean Wise brand and creating more awareness of the role the Vancouver Aquarium plays. (Most people do not realize the Ocean Wise program is an initiative of the Vancouver Aquarium).

- Reaching out to new Canadians through immigration agencies, ESL schools, and other groups connected to this demographic and encouraging volunteerism. These individuals could provide participate as multilingual tour guides for the Aquarium in the future.

The vision of the Vancouver Aquarium is “a sustainable world, where aquatic life is diverse and flourishing.” In a city surrounded by the ocean and amazing natural beauty, this is truly fitting.

The Vancouver Aquarium has been an integral part of the community since 1951. It continues with this excellence by taking part

in events such as this one, and by recognizing the opportunities with new media. For example, the Aquarium recently installed high-definition webcams, so that people who are unable to make the trip to Stanley Park can watch sea otters feed or jellies swim on their computer or mobile device.

The stated promise of the Aquarium is to “Engage. Amaze. Inspire.” On this evening, those words could not have been more precise.

An engaged group of individuals worked together to amaze the Aquarium's management, but, in the end, it was CYP members who came away inspired to spread the story of the Vancouver Aquarium.

For more information on the programs offered by the Vancouver Aquarium, visit www.vanaqua.org.

Ryan Lermite is a member of The Vancouver Board of Trade's Company of Young Professionals (CYP), a leadership development program which engages those in the early stages of their career through leadership, networking, and volunteerism opportunities. To learn more about the program, visit www.tcyp.ca



On March 12, more than 100 members of The Vancouver Board of Trade's Company of Young Professionals Program took part in a Leadership Café event at Vancouver Aquarium. For more on the program, visit www.tcyp.ca. Photos by Geoff Livingston



IJC plays key role in transboundary issues

The border between Canada and the U.S. is crossed by hundreds of lakes and rivers. The Boundary Waters Treaty of 1909 puts our two countries on an equal footing in sharing these waters and finding solutions to other transboundary issues. The treaty also created the **International Joint Commission (IJC)**, to help our nations carry out certain terms of the Treaty when they ask for such assistance. Canada and the U.S. each appoint three IJC Commissioners.

The IJC has been involved in resolving transboundary issues in B.C. since 1928, when fumes from a smelter in Trail, BC were causing damage in Washington. At the time, the IJC recommended remedial measures and payments to cover the damages, setting the precedent in international law that a country is responsible for the environmental damage it causes to another country.

Then, a major study by the IJC in 1944 set the stage for the coordinated development of water resources in the Columbia River basin. Principles recommended by the IJC for sharing flood control and electric power also helped the two federal governments negotiate the 1961 Columbia River Treaty.

In the 1960s, B.C. residents objected to a proposal to increase the height of Ross Dam in Washington because it would flood more than 2,000 hectares of a prime recreational area. The IJC convened officials from the province and City of Seattle to negotiate an agreement that saved the valley from flood-

ing and enhanced recreational amenities.

Among its other responsibilities, the IJC rules upon applications for projects affecting boundary or transboundary waters and may regulate their operations. The IJC approved the construction and operation of the Cora Linn Dam with conditions related to Kootenay Lake levels and outflows and monitors the impacts of water levels across the boundary behind the Grand Coulee Dam. In January, the IJC adopted a revised Order of Approval on a dam that controls the outflow of the Lake Osoyoos.

The IJC recognizes the importance of working closely with regional and local stakeholders in resolving issues. In February, Commissioner **Lyall Knott** from B.C. hosted the Commission's Executive Meeting and a staff retreat in Vancouver to examine the role and utility of the Commission's boards coast to coast.

“The IJC was able to thoroughly vet the issues affecting both countries before revising the Lake Osoyoos Order thanks to the active participation in the process by watershed residents and input from the State and Province,” noted Knott.

The Commission stands ready to assist government in helping prevent and resolve transboundary issues and to diligently monitor its existing obligations along the common frontier, including the B.C., Washington, Idaho and Montana boundary.

Visit www.ijc.org for more info.

The Vancouver Board of Trade

Aboriginal Opportunities Forum 2013: Partnering for Prosperity

Welcome Reception

Wednesday, April 10, 2013 • 5:30 – 7:30 p.m.

Speaker Forum

Thursday, April 11, 2013 • 7:15 a.m. – 2 p.m.

Featuring Lunch Keynote:



Wab Kinew,

Director of Indigenous Inclusion,
University of Winnipeg

Limited availability, register now!

boardoftrade.com/events

UBC entrepreneur wins provincial championship

Erik MacKinnon, owner of **Gravytrain Marketing Ltd.** and full-time student at the **University of British Columbia**, has been named B.C.'s 2013 Student Entrepreneur Provincial Champion.

Provincial Champions were named by national charitable organization, **Enactus Canada** and proud program supporter, the **John Dobson Foundation** as part of the Student Entrepreneur National Competition.

MacKinnon received the championship title because he balances the demands of a full-time university course load with the trials and tribulations of running a company.

His business, Gravytrain, is a Vancouver-based content and copywriting provider that works with small-to-medium sized businesses, search engine optimization (SEO) providers, internet marketers and others who are in need of well-written

content for their websites, blogs and for online promotion purposes.

"Erik MacKinnon is the epitome of a young entrepreneur because he is able

to find opportunity within challenge and never lets adversity deter him from his goals," said Enactus Canada president **Nicole Almond**. "The entrepreneurial spirit is what built this country and we want to encourage and celebrate it in other student entrepreneurs across Canada."

MacKinnon showcased his business and his accomplishments as an entrepreneur at the Enactus Canada Regional Exposition in

Calgary on March 8, where he competed against three other Student Entrepreneur Provincial Champions for the regional title and the chance to move on to the national exposition.

For more information on the competition, visit www.enactus.ca.



Erik MacKinnon

An evening of good fun and great spirits

A Dram Come True, the **Vancouver Writers Fest's** annual scotch tasting fundraiser, commemorates the time-honoured art of whisky distillation with a lively celebration of spirits from Scotland and around the world on Friday, May 31.

True aficionados will be delighted with the selection of rare and unusual single malts being poured and scotch experts will be on hand to educate guests and guide the tastings. A piper welcomes guests and kilts are encouraged.

Over the past several years, our palate-pleasing whisky selection has included the Mortlach 20-year-old sherry cask, the Caol Ila 29-year-old special cask, Tullibardine 1988 and Ardbeg Uigeadail.

Returning this year is the **Scotch Malt Whisky Society** pouring from their unique bottlings of single cask whisky — it doesn't get rarer than a limited edition single cask release, once it's been drunk, it's gone for good. A Dram Come True always features unexpected surprises and uncommon scotch, and this year will be no exception.

There is something for everyone at A Dram Come True, even those who want to whet their whistles with something other than whisky. B.C.'s own Pemberton Distillery captures the "spirit" of the evening

with a tasting bar featuring vodka, gin and brandy. The event will also feature a wine bar, savory snacks from Emelle's Catering and a fabulous silent auction — full of rare scotch, wine, Cuban cigars, culinary delights and getaways.

The stately Hycroft Manor serves as the perfect backdrop for the evening. Rich wood panels, marble mantles, Italian tile work, ornate chandeliers, and even a hidden bar — from the time of prohibition — harken back to the joyous celebrations of yesteryear, when the McRae's invited the Who's Who of the 20s and 30s to rub shoulders with Vancouver's social elite.

There is more than just whisky to celebrate at A Dram Come True. All proceeds go towards the Vancouver Writers Fest, a non-profit organization that aims to connect readers of all ages to writers and ideas that enlighten, engage, and entertain.

Vancouver Writers Fest is a celebration of story that takes place on the cultural oasis of Granville Island for six days in October, and continues throughout the year with the *Incite* reading series at VPL and the Spreading the Word education program.

For information and tickets go to the *Writers Fest website at writersfest.bc.ca*.

The Vancouver Board of Trade

Welcome to some of our newest members

Aspire

ap3m.com
info@ap3m.com
604-351-2517

Boathouse Restaurants of Canada Inc.

boathouserestaurants.ca
white.s@telus.net
604-353-5305

Emerson Real Estate Group Inc.

emersonrealestate.ca
ron@emersonrealestate.ca
604-688-2776

Hilton Vancouver Metrotown

vancouvermetrotown.hilton.com
ed.jaskula@interstatehotels.com
604-639-3720

JB Thompson

noblecottage12@gmail.com
604-620-8745

Madsen Consulting

madsen-consulting.ca
admin@madsen-consulting.ca
778-300-1058
604-800-5359 Fax

Ministry of Jobs, Tourism and Skills Training

majorinvestmentoffice.gov.bc.ca
patrica.santoso@gov.bc.ca
604-660-3757

North Vancouver Hotel

northvancouverhotel.ca
steven@northvancouverhotel.ca
604-987-4461

The Placement Group

pgstaff.com
vancouver@pgstaff.com
604-689-7717
604-683-6440 Fax

Tourism Burnaby

tourismburnaby.com
mcoyne@tourismburnaby.com
604-419-0377
604-419-0370 Fax

Velocity Marketing International

778-580-6246

Westwood Shipping lines

wsl.com
richard.chappell@wsl.com
604-684-8448

Individuals

Frederick Bantados

fredbantados@gmail.com
778-998-9278

Stephen Duck

stephen.duck@td.com
778-875-4185

Daniel Emerson

danny@kinderconstruction.com
604-603-7706

Atrina Kouroshnia

atrina@mortgagebyatrina.com
778-686-8142
604-608-5456 Fax

Leadership loves company



Meaningful contributions

BY DARLENE FORST

I recently learned of the passing of two completely unrelated people whose stories have touched my life in powerful and related ways.

First: **Zig Ziglar**. This man was an encourager, a positive motivator and instructor of goal-setting who changed people's lives through his desire to share a positive outlook. His was a message of hope, a message that anyone can change their place in the world by changing what goes into their minds.

Ziglar believed we can all be a little bit better, and in so doing, make the world a little bit better. He began his public speaking career at the age of 49, and for the next 37 years he reached untold numbers of people through sold-out speaking engagements, audio recordings,

and best-selling books.

Second: **Beate Gordon**. This woman found herself in Tokyo in the spring of 1946, at the age of 22, translating Japanese for General MacArthur's occupation army. Opportunity called upon her with two dozen others, all men, to write the basic law and constitution for post-war Japan. Her colleagues suggested she write the part about women's rights, so she did.

Rapidly working from other countries' constitutions, in one week Gordon created Article 24. It enshrined the concept that marriage is based on the mutual consent of both sexes; and regarding issues of choice of spouse, property rights, inheritance, choice of domicile, and divorce, the law worked from the inherent starting points of individual dignity and the essential equality of the sexes.

This was an extreme change from the daily experience in Japan up until then.

Gordon did not speak of her highly secret work until she wrote a memoir in 1995. When she returned to visit Japan, women clamored for a picture with her, and thanked her for her gift to them.

We never know how long we have to make a mark on the world. And the true mark of our careers may be far different from the financial bottom line at retirement, if we're so lucky to make it that far.

Every day, every encounter we have is an opportunity to improve our own lives, and to improve the lives of the people we are meeting.

Business can be hard. Life can be difficult. But business can also be fun and challenging, and life can produce moments of



Darlene Forst

the keys to unlocking the possibilities of making our positive mark on the world.

What do you want people to say about your life when it has come to a close?

You are making a mark on the world now, simply by being in it. Whether intentional or not, you make a mark every day.

Zig Ziglar and Beate Gordon demonstrated how to recognize the power each of us has, and how to use that power to make meaningful contributions.

Recognize your own power. Make your contributions meaningful, and daily. Today counts.

Darlene Forst is President and Senior Producer of Skydance Entertainment of Vancouver, and a founding partner of Rainkickers.com. She is a member of the Advisory Council of the Women's Leadership Circle, and can be reached at djf@skydance.ca.

extreme joy. This is determined by the choices we make in every moment of every day.

How we choose to face the world and how we choose to respond to the obstacles and opportunities life presents us are



Exciting changes underway at WLC

BY JUDY THOMSON

Perhaps you have noticed some changes at **The Vancouver Board of Trade's Women's Leadership Circle** over the past few months?

We are very excited about our new three-part speaker series, **The Morning Leader**, which we launched in February. If you missed the first session, why not attend our May 14 session — **Carole Taylor** is the moderator! We've also added more WLC hosted tables at events, including three dynamic tables at the recent sold-out **Arlene Dickinson** and **Christine Day** events. And, we now have this full page in *Sounding Board* devoted to the Women's Leadership Circle.

We know that women make up almost half of The Vancouver Board of Trade's membership and we want to be meaningful to you. Therefore, when the WLC Advi-

sory Council met in September 2012, we decided to focus our efforts on helping our members connect and lead in business.

In addition to our quarterly meetings, a dedicated group of WLC Advisory Council members and Vancouver Board of Trade staff meet each month (and sometimes more) to make these initiatives happen through our new events and communications sub-committees.

But we know that our members have great ideas too. So, next time you sit at a WLC table, please share your suggestions with the WLC Advisory Council member hosting the table. Or send us an email at info@wlcircle.com. We would love to hear from you.

Judy Thomson, CA, is Chief Operating Officer of Shepa Learning Company, vice-chair of the Women's Leadership Circle Advisory Council and chair of the WLC Communications Committee.

WOMEN'S LEADERSHIP CIRCLE® UPCOMING EVENTS

TUESDAY, MAY 14, 2013—8:00 A.M. – 10:00 A.M.

The Morning Leader: Inspiring Executive Success

For our second instalment of The Morning Leader speaker series we are bringing together high-profile leaders in financial services and retail. This is a unique opportunity to hear from one of Canada's 50 Best Managed Companies and one of the World's Most Ethical Companies — all on the same program! To top it off, Carole Taylor, whose diverse career spans journalism, business and politics, will be the moderator. Enjoy a deluxe continental breakfast while you network at the Vancity Theatre then take a seat and learn about the challenges, dreams and accomplishments of these amazing women.



Carole Taylor
Chancellor-SFU,
and Governor,
The Vancouver
Board of Trade



Lewisa Anciano
Vice President of
People, Coast Capital
Savings



Caroline Ternes
Regional Vice
President, Starbucks
Retail Operations

WHAT PEOPLE SAID ABOUT THE FIRST MORNING LEADER SPEAKER SERIES

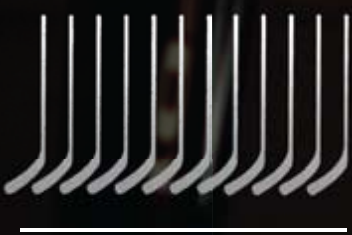
"Excellent venue, speakers and learnings"

"A fabulous, intimate event with an inspiring panel"

"This event far exceeded my expectations" "...a fabulous way to start our day!"

IN THE NEXT
30
SECONDS

2.4 TONS OF
CARBON FIBRE
WILL BE TURNED INTO
**HOCKEY
STICKS**



145
STRAPS
WILL BE SEWN ONTO
HELMETS

381 PAIRS OF
GLOVES
WILL LEAVE
THE FACTORY



982
PRODUCTS
WILL BE
SHIPPED
TO OUR RETAILERS



17,623
PLAYERS WILL
LACE UP
OUR SKATES
WORLDWIDE



AND IN THE NEXT
30 SECONDS
AFTER 
THE NUMBERS WILL
CHANGE,
BRINGING NEW
LEADERSHIP
CHALLENGES



Rich Harvey, CGA
Hockey Finance Manager
Bauer Canada

Certified General Accountants see more than numbers. When it comes to leadership, we see the impact and opportunity behind those numbers. That's because, in this fast changing economic climate, innovative leadership is seeing how numbers impact our business – before they do.

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