

126th AGM | June 19, 2013

Business Portion: 3 – 4 p.m. · Premier Networking Event: 4 – 6:45 p.m. · TELUS World of Science · more on page 2



SOUNDING BOARD

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

“I am exceptionally proud of what our organization has collectively accomplished.” Outgoing Board of Trade Chair Ken Martin, page 3

JUNE 2013 • VOLUME 53 • NUMBER 6

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A stronger voice for business

Board of Trade and BC Chamber of Commerce announce new partnership

BY GREG HOEKSTRA

The Vancouver Board of Trade has joined the BC Chamber of Commerce, more than 60 years after it helped to form the provincial business advocacy organization.

The historic partnership was announced late last month at the BC Chamber of Commerce's Annual General Meeting in Nanaimo, where it was lauded as a monumental step forward for business interests in British Columbia.

“The BC Chamber is a potent policy force in the province – and our strength comes from our membership,” said **John Winter**, President and CEO of the BC Chamber. “In welcoming The Vancouver Board of Trade as our newest member, we formalize a long-standing relationship with an outstanding business organization and broaden our reach as ‘The Voice of Business in B.C.’”



BC Chamber of Commerce President and CEO John Winter (right) presents Vancouver Board of Trade President and CEO Iain Black (left) with a membership certificate at the Chamber's Annual General Meeting, held May 23-25 in Nanaimo.

The addition of The Vancouver Board of Trade increases the BC Chamber's represented businesses to 36,000. These businesses come from every sector and region in the province, and span every company size.

Iain Black, President and CEO of The Vancouver Board of Trade, said he is very excited about the

partnership, because it will allow the two organizations to act as a “unified voice” when pursuing public policy initiatives.

“We firmly believe this partnership will help us push the dial forward on important issues that will affect the economic prosperity of all British Columbians,” said Black. “When combined with

the voice and influence of the BC Chamber, our unique strength and perspective derived from our stature in the Lower Mainland will enable us to increase the focus and amplify the message and the impact of our efforts on issues important to our members.”

CONTINUED ON PAGE 6

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Facebook for small businesses

Learn how to 'be discoverable, find customers, and build relationships'

On June 25, join **The Vancouver Board of Trade** and learn how your small businesses can leverage the world's most popular social media network — **Facebook**.

With more than one billion users worldwide, Facebook presents an enormous opportunity for businesses to reach consumers in new markets.

Small businesses across Canada are already using Facebook to connect with customers

and respond to their wants and needs — but is your company doing everything it can?

In her address to The Board of Trade, **Brooke Oberwetter**, Facebook's Associate Manager of Policy Communications, will guide attendees through the three key steps to small business success on Facebook — be discoverable, find customers, and build relationships — including how to apply those lessons to a mobile web strategy.



Brooke Oberwetter, Associate Manager of Policy Communications, Facebook

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

Celebrating 126 years

Members invited to meet board of directors and network on the Green Roof of Science World

Join directors, members and community partners of **The Vancouver Board of Trade** on June 19 for a rare networking opportunity on the Green Roof of **TELUS World of Science**. Together, we will celebrate our organization's rich history and look forward to new goals in 2013-2014.

Incoming Chair **Elio Luongo** and The Vancouver Board of Trade's board of directors will be on-hand to meet with members and discuss issues of importance to Vancouver's business community.

This year's Annual General Meeting will begin with a free,

members-only business portion, for the purpose of electing a new slate of directors and approving the audited financial statements.

Following that, we will host a premier networking event for members of Vancouver's business community to connect with senior-level executives and community leaders.

Don't miss this opportunity to gain visibility for your organization, while networking with some of B.C.'s top executives from a variety of industries.

Register at www.boardoftrade.com. Space is limited.

SFU honours outstanding grads

The **Simon Fraser University** Alumni Association is now accepting nominations for its 30th annual Outstanding Alumni Awards.

The association will honour up to four outstanding graduates who have made significant contributions in fields such as academic achievement, arts and culture, athletics, public service, com-

munity service, and service to the university. Members of the general community are invited to nominate candidates up until June 21. The winners will be celebrated at an awards ceremony in February.

Information, nomination forms and previous recipients can be found at www.sfu.ca/alumni/outstanding.

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com

THURSDAY JUNE 14, 2013

Leaders of Tomorrow Social Night: Yaletown Scavenger Hunt with Labatt

5 – 7 p.m.

Labatt Beer Institute

Presented by: Labatt

FRIDAY, JUNE 14, 2013

Members Golf Day at Whistler Golf Club

3 – 8:30 p.m.

Whistler Golf Club

Whistler Preferred Hotels:

Aava Whistler Hotel,
Nita Lake Lodge

WEDNESDAY, JUNE 19, 2013

126th Annual General Meeting

Business Portion:

3 – 4 p.m.

Networking Portion:

4 – 6:45 p.m.

TELUS World of Science

INCOMING CHAIR

Elio Luongo, Canadian Managing Partner, Tax, KPGM

IMMEDIATE PAST CHAIR

Ken Martin, CEO, Pacific Blue Cross

Presenting Sponsor: CN

Community Sponsor: HSBC

Venue Partner: TELUS World of Science

WEDNESDAY, JUNE 19, 2013

Networking Breakfast Series: Orientation and Roundtable

7 – 9 a.m.

Renaissance Vancouver

Harbourside Hotel

Presenting Sponsor:

Worldlynx Wireless

THURSDAY, JUNE 20, 2013

Members' Reception at Wazuku — Canadian Beverage Association

5:30 - 7:30 p.m.

Wazuku Advisory Group

TUESDAY, JUNE 25, 2013

Facebook: Be discoverable, find customers, and build relationships

5:30 - 7:30 p.m.

Fairmont Pacific Rim

— Star Sapphire Ballroom

Brooke Oberwetter, Associate Manager, Policy Communications, Facebook

THURSDAY, JUNE 27, 2013

Members' Reception at The Edge Cafe

5 - 7 p.m.

The Edge Cafe

WEDNESDAY, JULY 3, 2013

Leaders of Tomorrow Interview Night

5:30 - 7:30 p.m.

Coast Coal Harbour Hotel

WEDNESDAY, JULY 17, 2013

Networking Breakfast Series: Orientation and Roundtable

7 – 9 a.m.

Renaissance Vancouver

Harbourside Hotel

Presenting Sponsor:

Worldlynx Wireless

WEDNESDAY, SEPTEMBER 11, 2013

Innovation Universe/City: A Vision for the Future

11:30 a.m. – 2 p.m.

Hyatt Regency Vancouver

Professor Stephen Toope, President and Vice-Chancellor, University of British Columbia

THURSDAY, SEPTEMBER 19, 2013

Scotiabank and The Vancouver Board of Trade's Golf Classic

University Golf Club

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

E-mail: sallen@boardoftrade.com

Register now at boardoftrade.com/events



126TH ANNUAL GENERAL MEETING



Wednesday, June 19, 2013

Join us for our Annual General Meeting and premier networking opportunity with senior leaders of The Vancouver Board of Trade.

Business Portion: 3 – 4 p.m.

Networking: 4 – 6:45 p.m.

TELUS World of Science

Presenting Sponsor:



Community Sponsor:



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A year of transformation

Board of Trade caps off a pivotal year at June 19 Annual General Meeting

BY KEN MARTIN

There is a six-letter word that many businesses have become all too familiar with in recent years: *Change*.

Change, in fact, has been part of business forever. But in recent years, the pace of change seems to be increasing — particularly since the economic downturn in 2008. These days, it is hard to think of an industry that isn't in a state of flux and transformation.

Legendary businessman **Jack Welch**, the former CEO of **General Electric**, once said that "willingness to change is a strength, even if it means plunging part of the company into total confusion for a while." A little dramatic perhaps, but there is also a lot of wisdom in that statement.

Over the past year, I've had the opportunity to witness some very substantial changes at **The Vancouver Board of Trade**. As Chair, I have had a front-row seat as the organization has reinvented itself, with new staff, new priorities, and a vision for its evolving role in B.C.'s business community.

This year has come with its fair share of stress and challenges, but in turn, it has also had many successes and triumphs. Reflecting back, I am exceptionally proud of what our organization has collectively accomplished.

Like many membership-based organizations, The Vancouver Board of Trade was hit hard by the economic downturn a few years ago. In the wake of the storm, we watched our membership numbers dip, as businesses across B.C. cut costs in order to survive. In some cases, our members were even forced out of business.

We had to find ways to do more with less, and we had to develop a plan that would help move The Vancouver Board of Trade in a new direction, without interrupting or compromising service for our members. I'm pleased to report that we succeeded — on all fronts.

I consider the past year to be the dawn of a new era at The Vancouver Board of Trade. Not only was the year successful from

a financial standpoint, but we also started to rebuild some of the key elements of our business, including our events model and public policy structure.

In the past 12 months, we have been quite active in public policy, advocating on behalf of the city's business community on issues such as the proposed Pooled Registered Pension Plan (PRPP) legislation in B.C., the City of Vancouver's Transportation 2040 Plan, the proposed replacement of the George Massey Tunnel, the proposed removal of Vancouver's downtown viaducts, the need for mobile business licenses in Metro Vancouver, the importance of Open Skies legislation to support growth at our airport, and more.

We also had a very successful year of events, featuring many prominent speakers. Given that it was an election year, we were honoured that both Premier **Christy Clark** and Leader of the Official Opposition **Adrian Dix** chose our podium as a venue to address Vancouver's business community. In addition, Canada's Minister of Finance, **Jim Flaherty**, spoke to our organization just one day after unveiling the 2013 federal budget.

We received a great deal of positive feedback from our policy forums this year, including our Beyond the Border forum in October, our Pacific Gateway forum in November, our Mining Forum in January, our revamped Economic Outlook Forum in January, and our Aboriginal Opportunities Forum in April. And we hosted dozens of buzz-worthy speaker engagements, featuring business leaders such as **Lululemon** CEO **Christine Day**, *Dragons' Den* star **Arlene Dickinson**, star of ABC's *Shark Tank* **Robert Herjavec**, and **Virgin Group** founder **Sir Richard Branson** — to name only a few.

This year also featured a number of gala events, which were successful in building the profile of our organization while casting a spotlight on some of Vancouver's business leaders. In April, our annual Governors' Banquet and Rix Center Awards set a new attendance record, with nearly 800

participants. In March, we held a tribute luncheon for **Larry Berg**, retiring President and CEO of **Vancouver Airport Authority**. And, on June 4, we'll host what promises to be an immensely successful gala celebrating the extraordinary life of B.C. business icon **Joe Segal**.

As I have written in the past, much of our current success is a result of the hard work and tenacity of our Immediate Past Chair, **Wendy Lisogar-Cocchia**. During her year at the helm, Wendy steered our organization in all the right directions, and she set up a number of committees and taskforces to review every aspect of how we do things. There is no question that we will be forever indebted to Wendy for the energy, momentum and new life that she breathed into this 126-year-old institution.

In addition to Wendy, I'd be remiss if I didn't thank all 36 members of our board of directors — a group that includes some of Vancouver's top executives and CEOs, all of whom selflessly dedicate their time to our organization because they believe what we do matters for businesses across B.C.

I'd like to thank the members of our executive committee, including Senior Vice-Chair **Elio Luongo** (Canadian Managing Partner — Tax, **KPMG**), Vice-Chair **Janet Austin** (CEO of **YWCA Metro Vancouver**), Secretary-Treasurer **George Cadman** (Shareholder at **Boughton Law Corporation**), Finance and Audit Committee Chair **Jon Schubert**, Policy Council Chair **Robin Silvester** (President and CEO of **Port Metro Vancouver**), **Tim Manning** (Regional VP, Commercial Financial Services, **RBC Royal Bank**), **John Nightingale** (President and CEO of the **Vancouver Aquarium**), and **Tamara Vrooman** (CEO of **Vancity**).

I'd also like to acknowledge directors **Gordon Nelson** (**Rogers Communications**), **Craig Hemer** (**Oggers Berndtson**), **Mary-Anne Davidson** (**Acciona Infrastructures Canada Inc.**), **Robin Hemmingsen** (**BCIT School of Business**), **Dave Cunningham** (**TELUS**), **Terry Hui** (**Concord Pacific Developments Inc.**), **David Poole** (**Scotiabank**),

and **Kevin Bent**.

In addition, I'd like to extend a sincere thank you to the staff at The Vancouver Board of Trade. It has been a pleasure for me to have had the opportunity to work with such a first-class group of people, who constantly impress me with their professional and pleasant attitudes. In spite of the demands put on them in the past year, they kept smiling — and they delivered results. I will miss working with them.

Of course, you can't have a strong team without strong leadership. For that reason, I'd like to thank **Iain Black**, The Board's President and CEO, for the unwavering passion and enthusiasm he has brought to the office every day since he first came "on board" in September 2011. Likewise, I'd like to acknowledge **Ellen Norris**, Assistant Board Secretary, for her thoroughness and resourcefulness. Ellen is retiring and the Board will certainly miss her.

I would also like to mention **Sandra Allen**, our Events Director, who will be moving to Vancouver Island in the near future. Sandra has been a key member of our team and a delight to work. In spite of all the stress of putting on large events, Sandra was always calm, always on top of things, and never stopped smiling.

And a special thank you to **Grayden Hayward**, Senior Advisor, who will be retiring after many years of dedication to The Vancouver



Ken Martin, Chair,
The Vancouver Board of Trade

Board of Trade. His institutional memory, his financial wherewithal, and his steady hand on the tiller guided us through some rough waters over recent years and we will be forever grateful.

The past year has been chock full of positive changes at The Vancouver Board of Trade, and as I prepare to pass over the ceremonial gavel later this month, I rest assured that the organization is headed toward a bright future continuing to serve the evolving needs of our members.

I hope you'll join us on June 19 for The Vancouver Board of Trade's 126th Annual General Meeting at TELUS World of Science, as we celebrate our organization's rich history and look forward to new goals in 2013-2014.

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

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As the official publication of The Vancouver Board of Trade, the *Sounding Board* newspaper provides analysis and discussion of regional and national issues facing the business community, along with input from member companies, allowing them to raise their profile in the business community.

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

Sounding Board is read by leading business executives and their employees. The paper has a primary circulation of 12,500 and a conservatively estimated total readership of 37,500.

ABOUT THE VANCOUVER BOARD OF TRADE

The Vancouver Board of Trade is Vancouver's chamber of commerce. Since 1887, The Board of Trade has been an active proponent of business in Vancouver. The World Trade Centre Vancouver is the international division of The Vancouver Board of Trade and is affiliated with more than 300 WTCs worldwide.

OUR MISSION STATEMENT

The Vancouver Board of Trade works in the enlightened interest of its members to promote, enhance and facilitate the development of the region as a Pacific centre for trade, commerce and travel.

OUR BASIC PRINCIPLES

The Board of Trade believes that the market system is the only system that works effectively in the allocation of scarce economic resources for efficient and stable economic growth and job creation. The Board of Trade recognizes the imperfections of the market system and supports the need for publicly provided services such as social services, health services and public education. The Board supports the philosophy of less government involvement in the business sector and believes that governments should not do what can be done in whole or in part by the private sector.

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Four key business lessons from the 2013 B.C. Election

BY IAIN BLACK

The historic comeback of the **BC Liberals** in the recent election is still reverberating around the province and across the country.

As one no longer in the inner workings of politics, and not privy to what proved to be the only reliable polling data (at the BC Liberals headquarters), I shared the surprise of the outcome like others that evening, astonished that all the public predictions could be so off.

Here at your **Vancouver Board of Trade**, we've made a little history of our own. Our 2012-13 results are still being tabulated, but all indications are that we will have one of our strongest years – if not *the* strongest year – since 1887, after some meaningful financial challenges in recent years, some difficult restructuring decisions 18 months ago, and substantial end-to-end change since. (More on the results and our changes to come...)

How are these two scenarios connected? Well, I believe (irrespective of how you voted) that there are some common lessons to take away from the 2013 Election that we can all apply to running our businesses. Here are four of them:

1) Know your strengths and play to them. All who seek advice on marketing and sales are urged to understand their business's value proposition, and within that, their (ideally sustainable) competitive advantage. Knowing how you stand apart, and how to use that to leverage your way to sales success, is a winning approach that's highly portable... even into politics!

Election campaigns, deceptive in their simplicity (given the thousands of hours that go into planning them and their related policies), are no different. The BC Liberals lead with two things: the positioning of the economy as the central priority, and the energy and media skills of Premier **Christy Clark**. They then invested in advertising that contrasted both those things with their opponent.

2) Stay on message. Distractions abound in business, as

they do in politics and campaigning. But if you have a key value proposition, don't lose sight of it. Memorize it word-for-word as you want it repeated by those with whom you share it. Make your staff understand it, and test them on occasion as to their ability to recite "the elevator pitch." If you can't articulate clearly in 30 seconds why your clients should do business with (or "vote for") you, no one else will.

In the recent election, the question asked was almost irrelevant: the answer from the BC Liberals was consistently, "because the economy matters, and we are the best positioned to ensure prosperity for you and your family, business, and community." (The hard hat and work boots in every possible camera shot was a crucial supporting touch.)

3) Understand your competition; it allows you to predict and react quickly to them. In business, it's important to strike the balance between keeping your primary focus on your customer, while maintaining an awareness of your competition and how to react to their tactics. Obsess too much on your competition, and you'll miss something important about the needs, priorities and plans of your customers. Ignore your competition entirely, and you'll risk the uncomfortable shock of seeing their products in the offices or homes of your soon-to-be former customers. In the election, this balance was evident on the BC Liberals' part. Their primary "customers" were the job creators large and small, and those throughout B.C. directly dependent on a strong economy (particularly a resource economy) for employment and feeding their kids. All platform elements were designed to resonate with these groups more than any others.

As for the BC Liberals' reacting to their competition, my allegorical evidence is strongly favouring the "spinning weathervane" advertising (i.e., attacking the BC NDP's mid-campaign change in stance on the expansion of the **Kinder Morgan** pipeline) vs. the personal attack ads on the NDP leader as resonating more with people, being more



Iain Black, President and CEO,
The Vancouver Board of Trade

memorable, and thus being more effective.

4) When you believe, go "all in." Wow, is this one true. One week after the election, I sat across from a fellow heavily involved in the BC Liberal campaign and asked if he was surprised by the results. He didn't blink, looked me steadily in the eyes and said, "Not even a little; there was no doubt in my mind."

I probed further, reminding him of the time two or three months earlier (when the government was said to be 20 points behind in the polls), when there seemed to be clear angst amongst many BC Liberal supporters regarding their prospects of re-election.

Again without blinking, he cited what he called the single most crucial moment at the early stages of the writ period – the moment when those at the core of the campaign had to stop and decide if they truly believed the statistical validity and reliability of their polling results, which even then materially defied all others in the public domain.

At that moment, no other decision of the campaign mattered, and all minds were put to that pivotal question. They decided "yes," they believed... and every decision and attitude that followed reflected that conviction. Dozens of options – many of them potentially distracting from their path to victory – had to be (and were) thereafter summarily ignored.

The business lesson here is self-evident: Conviction mixed with passion, discipline and execution, can move mountains.

Iain Black is President and CEO of The Vancouver Board of Trade. A public company CEO by background, he also spent more than six years as an MLA and cabinet minister in the B.C. Government.

Ranking regions across Canada

B.C. expected to lead country in export growth over the next two years

BY PETER G. HALL

International trade will be a key growth driver for the Canadian economy this year and next. However, the distribution of export growth in Canada's provinces is anything but even. Some are leading the charge, while others are steady at the national pace. Others are lagging behind, some quite seriously.

What are the key factors influencing the different growth patterns?

On top of the heap are British Columbia and Nova Scotia. Surging forestry exports are a big reason that B.C. will see 12 per cent growth this year and a further 11 per cent in 2014. Wood shipments to the reviving U.S. market will add to the robust increase in exports to China.

B.C. will also get a solid boost from mineral exports, thanks to new mining production. Nova Scotia will see the same growth rates, except the years are flipped around. It's largely an energy story for Nova Scotia, with Venture and Deep Panuke

causing output to double this year and double again in 2014. The return of NewPage supercalendered paper production will boost forestry exports by 15 per cent in 2013.

Next in the rankings is Newfoundland and Labrador. Expanded iron ore capacity is behind back-to-back 20 per cent increases in exports of industrial goods. Energy exports will recover this year from a maintenance-related drop last year, rising 13 per cent. Growth will slow sharply to just two per cent in 2014. However, gains in the province's less-dominant sector will be enough to raise exports by 11 per cent this year and six per cent in 2014.

Manitoba is just a hair behind. A diversified export base will capitalize on the U.S. rebound, rising 12 per cent this year. All industry sectors will see growth at or close to double-digits. Things are not as good next year, with the influential agri-food and industrial goods sectors slowing to a crawl.

In the middle of the pack is

Alberta. The forecast is dominated by the outlook for energy exports, which make up almost three-quarters of total provincial shipments. Transportation capacity remains an issue, weighing on both price and volumes.

The middle ground is shared with Quebec. Back-to-back double-digit gains in aerospace exports are an obvious growth driver, reflecting strong demand for commercial aircraft and the start of C-series production. However, don't cut out the solid activity in machinery and equipment, agri-food and forestry exports.

Ontario is mid-pack this year, in spite of relatively weak auto sector shipments, but softness will weigh more heavily on growth in 2014. Machinery and equipment exports are the exception, with back-to-back eight-per-cent gains.

Saskatchewan will see the largest tumble in growth in 2014. A sharp drop in potash shipments will hold overall exports flat in 2014, after a decent 8 per cent gain this year. New Brun-

wick is also one of the weak ones. Closure of the Brunswick Mine pulls New Brunswick to the bottom of the rankings this year, while flat energy exports hold the provincial growth rate back in 2014.

For the provinces, this disparate growth is more of the same. Last year, the top province grew 15 per cent, while the bottom province shrank by almost as much. In the mix, there were five provinces with outright declines in exports, while the other five grew. As always, growth rates were subject to large fluctuations in particular industries. Economic circumstances dictate that for the time being, that'll probably be the best we can expect, until true recovery sets in.

The provincial trade story is choppy - but lately, that's nothing new. That makes forecasting tricky at best, subject as it is to unexpected shifts in activity. But we expect as U.S. growth revives, a good chunk of the volatility will fade, making things somewhat more predictable.



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

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.



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Chetwynd

Chetwynd is located in the foothills of the eastern slope of the Rocky Mountains and is British Columbia's entrance to, and exit from, the energetic Peace River country. Situated at the junction of Highways 97 and 29 and the BC Rail mainline; Chetwynd is the natural transportation hub of the Peace River area.

Chetwynd is a great place to live. The community has homes for all ages and income levels, a variety of neighbourhoods and attractive parks throughout the city. The best news about living here: it's very affordable.

Demand for new residential lots is at the highest it has been in many years. Local developers and builders are actively working at satisfying the demand for new lots with development of several new subdivisions in the works.

The area is well known for its breathtaking scenery and countryside. The surrounding area offers mountains for hiking and skiing; lakes and rivers for swimming, canoeing and fishing, and a countryside and park system with some of the best camping, snowmobiling, hunting and wildlife spotting in Canada. The region has a diverse history, ranging from 90 million year old dinosaur tracks to the world famous World War II era Alaska Highway; hundreds of years of First Nations history and a century of European homestead history.

"If you are looking to enjoy the quality of life in a friendly, vibrant community with the amenities of a larger centre, Chetwynd is the place to be!"

Recent announcements for increased production from local coal mines, the resumption of wind project development, steady growth in the Montney gas field and the resurgence in the local forest industry have resulted in low unemployment levels. All our industries are recovering at the same rate, which has resulted in Chetwynd posting one of the fastest growing economies in BC.

When not working, Chetwynd residents take the time to enjoy the peace and serenity of the rural and wilderness areas, or, when choosing to stay in the community, take advantage of our urban amenities.

The newly expanded Chetwynd Recreation Centre offers swimming in the wave pool, skating in the arena or working out in the newly renovated fitness centre, just to name a few of the activities. Hunt and fish in the fall, hike, play baseball or explore our hiking trail system. During the winter, skiing is a short one hour drive to Powder King Ski Resort or you can visit our mountains for an exhilarating snowmobile ride. Chetwynd offers a variety of adventure experiences that are sure to thrill your senses and leave you wanting more!

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www.chetwynd.bclibrary.ca | www.sd59.bc.ca | www.nlc.bc.ca

Health Care
Northern Health Authority is responsible for the delivery of health care across Northern BC. A team of physicians provide care at the Chetwynd Hospital and Health Centre - a 12 bed facility with acute and long-term care beds. www.northernhealth.ca

Employee absences and productivity

WCBC survey finds half of employers have no policies or procedures for unplanned absences

BY BARRY D. COOK

Ensuring a high level of productivity is an objective of all employers. Unfortunately, unplanned employee absences have an impact on an organization's productivity.

To assist employers in examining this important issue, **Western Compensation & Benefits Consultants** conducted a survey on this topic in April 2013, in which 433 Canadian employers participated.

The survey found that the majority of employers (83 per cent) have defined sick leave or short-term disability plans with policies and procedures in place. However, more than half of employers do not have defined policies or procedures for unplanned absences other than disability.

In addition to vacation and holidays, employers usually permit employees to take paid time off for such reasons as appointments, child or elder care needs, bereavement, religious observations, and so on. All types of employee absences have an impact on an organization's productivity.

Even when a company effectively backfills a position through a replacement worker or the overtime work of other employees, the cost to the employer of an unplanned absence of just four days is nearly two per cent of the absent employee's annual compensation. In addition, there are the potential consequences of not fulfilling

the customers' expectations for product or service delivery.

The survey found that, on average, exempt employees took four sick days during the past 12 months. Exempt employees in the public sector took an average of five sick days — one day more than employees in the private sector.

In addition, the organizations with a defined policy for "personal days" reported that exempt employees took an average of four personal days off. Exempt employees in the public sector took an average of five personal days — again, one day more than employees in the private sector.

The survey results also revealed that the more personal days a company provides, the more absences are recorded. For example, an employer that provides 12 personal days per year can expect employees to take nine days on average, while an employer who offers six days, has employees absent for an average of four days.

Research has consistently shown that employers have concerns regarding unplanned employee absences.

Three possible strategies to manage

this important area of human resources include:

1) Recording, analyzing and managing standardized absence forms. In addition, employers can require medical evidence and ongoing communication between absent employees and supervisors.

2) Assisting employees with their wellness. This may include encouraging employees to utilize employer-provided group insurance benefits, access health assessment programs, use family assistance programs, attend

seminars, participate in wellness testing or voluntary immunization clinics or take advantage of employer fitness subsidies.

3) Assisting employees to effectively manage their personal lives by offering a defined number of personal days to be used for specific purposes. Employers could also offer alternative work arrangements, such as flexible hours, compressed work weeks, or work-at-home arrangements.

Barry D. Cook is Partner at Western Compensation & Benefits Consultants. Visit www.wcbc.ca for more information.



Barry D. Cook, Partner, Western Compensation & Benefits Consultants

FROM PAGE 1

The announcement was made official on May 24, the second day of the BC Chamber's three-day AGM, which drew representatives from boards of trade and chambers of commerce across the province.

Black attended the meeting along with The Vancouver Board of Trade's new Director of Public Policy, **Rob MacKay-Dunn**. Together, the two represented thousands of Lower Mainland businesses while voting on a number of proposed resolutions.

In particular, The Vancouver Board of Trade threw its support behind a resolution by the **North Vancouver Chamber of Commerce**, which calls on the provincial government to create a comprehensive land use strategy, to identify and protect strategic industrial parcels that are proximate to transportation connections and global gateways, and to take immediate action to review the current inventory of industrial lands in B.C. — beginning with Vancouver's Lower Mainland.

Other resolutions passed at the AGM included a motion calling on the province to be more proactive in supporting mobile business licence programs, a motion urging the province to support B.C.'s forestry industry, and a motion calling for more Canadian Open Skies agreements to facilitate trade and tourism.

For more information visit www.bcchamber.org or www.boardoftrade.com.

The Vancouver Board of Trade

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Canadian energy producers seeking patient investors

BY MICHAEL ARMSTRONG
AND ANDREY SCHMIDT

Investment returns from companies in the Canadian energy sector have generally been disappointing for the past three years. The average Canadian energy stock has declined, underperforming its U.S. peers and the S&P/TSX Composite Index. Despite these results, there are opportunities for patient, long-term investors in the sector.

Understanding the macro environment is essential. The U.S. is the main customer for Canadian oil. Due to improvements in drilling and fracturing technology, U.S. oil production has surged to a 20-year high. This has happened while U.S. oil demand has been stagnant, putting Canadian oil producers in a weak position.

Current U.S. oil price quotes around US\$95 do not tell the whole story. Many Canadian producers are selling oil at a substantial discount to this price, which is commonly referred to as the differential. Their product is Western Canada Select, which consists mainly of bitumens from the oil sands. Some refineries cannot process this product, suppressing demand. According to **Bloomberg**,

on Dec. 14, 2012, the differential hit a record US\$42.50. More recently, the differential has been hovering around US\$20, which is manageable, but is still a drag on results.

Various Canadian parties are now scrambling to find a solution. The only long-term solution involves expanding oil transportation infrastructure to enable producers to access new markets. The economic stakes only grow as time passes, as Alberta oil sands output is expected to double by 2022.

One of the highest-profile pieces of proposed oil infrastructure is the **Enbridge Inc.** Northern Gateway Pipeline to B.C.'s west coast, a political lightning rod locally due to environmental risks. Competing for headlines is the proposed **TransCanada Corp.** Keystone XL pipeline from Alberta to the southern U.S. President Obama's administration has delayed giving approval, as various groups are lobbying against it. There is also the proposed expansion of **Kinder Morgan Inc.'s** Trans-Mountain pipeline from Edmonton to Burnaby, which seems likely to proceed.

The Trans-Canada Corp. East Coast Option is a plan to convert the main Canadian natural gas

pipeline heading east into an oil pipeline, increasing access to eastern markets. The Alberta and Northwest Territories governments are now discussing a pipeline connecting the oil sands with Tuktoyaktuk near the Beaufort Sea. Also, there are ongoing efforts to move more oil by rail and to expand heavy oil refining capacity.

In the longer term (three to 10 years), some of these projects may fail if the environmental risks are unacceptable, but some of them will inevitably be completed, potentially alleviating the differential. In the shorter term (one to three years), the differential and the moderately negative macro environment for Canadian energy producers could easily persist.

Patient buy and hold investors should nonetheless consider adding shares of **Canadian Natural Resources Ltd.** (TSX:CNQ) and **Cenovus Energy Inc.** (TSX:CVE). These are large, well-managed Canadian companies that have the assets to grow their oil production substantially over the next decade. Cenovus' interests in U.S. refineries have helped it mitigate the effects of the differential.

Raymond James Ltd. analysts estimate that Canadian Natural



Andrey Schmidt and Michael Armstrong of Armstrong Schmidt Investment Management.

and Cenovus will generate cash flow of \$6.45 and \$5.03 per share in 2013, respectively. With both companies' shares trading around \$30 at the time of writing, we believe valuations are low and offer long-term upside. Both companies pay dividends, which have been rising in recent years. We hold shares of these companies on behalf of Armstrong Schmidt clients and personally.

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 cor-

porate umbrella of Raymond James Ltd., one of North America'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. As Canadian Natural Resources and Cenovus are not suitable for all investors, a recommendation would only be made following a personal review of an individual's portfolio and risk profile. Raymond James Ltd. is a member of the Canadian Investor Protection Fund. For more information, please visit www.armstrong-schmidt.ca.

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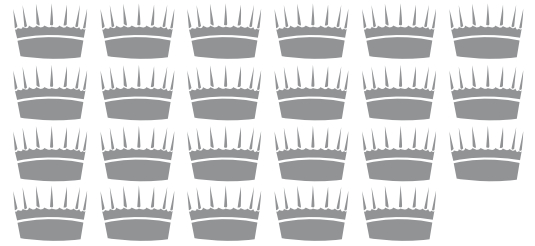
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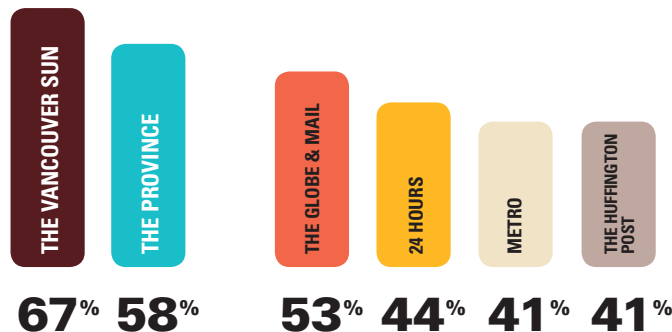
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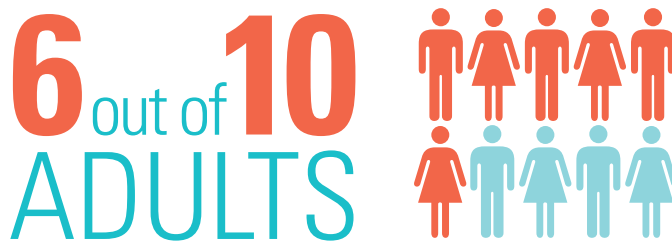
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Keys to collaborative leadership

Board of Trade's Company of Young Professionals program hosts annual forum

BY JASMINE LEONG

On May 16, both new and experienced professionals attended **The Vancouver Board of Trade's** 2013 Company of Young Professionals (CYP) Leadership Forum, which focused on a theme of collaborative leadership.

This sold-out event was led by **Global BC Morning News** Co-Host, **Sophie Lui**, and included speakers **Tricia Smith** (Olympic medallist and Partner at **Barnes Craig & Associates**), **Caroline Ternes** (Regional Vice President of **Starbucks** Retail Operations), and **David Parker** (of the **Norman B. Keevil Institute of Mining Engineering**).

All four guests articulated the importance of collaborative leadership — a crucial skill required to become a successful leader.

As an Olympic medallist rower, Tricia Smith was able to relate the topic to her previous experience as an athlete. She emphasized the importance of visualization and goal setting, and said her and her teammates would sit together and visualize every step of their performance.

Smith said that when one has a clearly defined goal, he or she becomes a natural leader. It is crucial to know and understand your goal, communicate it, put it



Members of The Vancouver Board of Trade's Company of Young Professionals program are recognized for completing the Engaged Leadership Certificate. **Photo by Noravera Visuals**

into action — this, she concluded, is the secret to winning a gold medal.

Collaboration is not always about finding similarities. In fact, understanding differences is an important quality of collaborative leadership. In the evening's second presentation, Ternes discussed her experience at Starbucks, to illustrate importance of understanding others in order to effectively collaborate with

them. Ternes said leaders need to identify the common and differentiating qualities between different generational gaps, including millennials, Gen-Y, and baby boomers.

Analyzing these gaps will enable further understanding and allow leaders to work more closely with those who have different goals, values, and opinions, said Ternes.

As the final speaker, Parker stressed

the idea of interdependence. He began his presentation with a memorable quote from former U.S. President **Bill Clinton**, in which he told the audience to “follow your bliss.” Every so often, it is necessary to reflect and deliberate with yourself whether you are on the right path, he said.

Parker also urged attendees to “be present” and live in the instant, and to enjoy the journey they are on. He said that if an individual wants to succeed in this world, they need to collaborate with others.

The presentations were followed by a year-in-review video produced by **Noravera Visuals** recapping the many accomplishments of CYP Members.

The evening concluded with an awards ceremony, recognizing CYP members for earning the Engaged Leadership Certificate — an optional, three-year program in which participants earn credits for leadership, networking, and volunteerism activities.

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

The Vancouver Board of Trade



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UBC launches 'boot camp' for politicians

BY MAXWELL A. CAMERON

For the MLAs elected on May 14, the campaign has ended and the work of serving as representatives in the legislature will soon begin. Sadly, many will arrive unprepared for the job. Unlike other important professions that require years of training and experience, being an elected official requires no training or experience whatsoever.

That's why the **University of British Columbia's** Centre for the Study of Democratic Institutions has invited all the newly elected MLAs to attend the first ever Summer Institute for Future Legislators. But our "boot camp for politicians" isn't open only to the new MLAs. It is open to everyone.

The "boot camp" will provide men and women of any age, and from any political party, the opportunity to receive intensive training and face-to-face mentoring from experienced politicians, including former opposition leader **Preston Manning**, former Vancouver mayor and B.C. Premier **Mike Harcourt**, former Deputy Prime Minister **Anne McLellan**, former federal cabinet minister **Chuck Strahl**, and former Speaker of the Ontario Legislature **Steve Peters**.

What these veterans of politics know is that winning elections is only the start. "I am a great believer in political parties," says **Preston Manning**. "But the modern party has become almost exclusively a marketing tool for fighting elections. They do very little training despite the fact that people are their

only real assets. We want to prepare people for government, and to help strengthen our democracy."

The mission of the Summer Institute is to prepare people to be legislators. That is why we've asked leading practitioners to provide face-to-face mentoring and intensive, hands-on training. We will facilitate learning through role-playing and simulations. A model parliament will be conducted in Victoria.

Topics will include representation; legislation, including private member's bills, house duty, voting on bills, budget estimates and supply bits; managing a constituency office; parliamentary communication, speeches, the media, including social media; parliamentary roles and procedures, including caucus, cabinet, and committees; managing relations with the bureaucracy, lobby groups; and work/life balance. Ethics will be a theme that cuts across all the issues.

The Vancouver Board of Trade is not only a major voice of the local business community. A review of MLA bios shows that serving in The Board of Trade can be an important step on the pathway to parliament. We welcome applications from members of The Vancouver Board of Trade who wish to pursue their calling for public service.

Applicants are invited to apply to www.democracy.arts.ubc.ca.

Maxwell A. Cameron is Director of the Centre for the Study of Democratic Institutions at UBC.

Bard on the Beach gives business community a standing ovation

Bard on the Beach presents its 24th season from June 12 to Sept 14 on the waterfront in Vanier Park, with three popular Shakespeare plays and an award-winning drama set in Elizabethan England.

And when it comes time to cue the applause, the business community will be able to take a well-deserved bow.

At every level of Bard's operations, local and national businesses and corporations are providing financial and in-kind support to help stage Vancouver's biggest and best-known theatre festival. Their involvement starts with the 2013 season's four plays.

In the Mainstage Theatre tent, **RE/MAX** is the sponsor of *Twelfth Night*, directed by Theatre Calgary's **Dennis Garnhum**. This joyful comedy is set in early-20th century Europe at the luxurious What You Will Hotel and Spa, where 'spirits are lifted, hearts are mended and love is pursued and ultimately won'.

The other Mainstage production, sponsored by **Polygon**, is *Hamlet*, directed by **Kim Collier** (co-founder, **Electric Company Theatre**). That production is set in modern times and becomes a study of today's power elite, proving again the unfailing relevance of Shakespeare's epic drama.

And of course the theatre's stage itself bears an official name – the BMO Mainstage – thanks to generous multi-year financial support from **BMO Bank of Montreal**.

On the Studio Stage, the first play is *Measure for Measure*, sponsored by Lonetree (**Whistler Brewing Company**). This dark comedy about sex, morality and the true nature of justice is set in New Orleans and features live jazz music. The second Studio Stage production, sponsored by **Sandhill Wines**, is *Elizabeth Rex*, by **Timothy Findley**. The award-winning drama is a powerful character study of Queen Elizabeth I and Shakespeare's acting company.

Bard is a not-for-profit organization and funds almost all of its operations from ticket and retail sales (about 75 per cent of its annual revenue), members' donations and contributions from the private sector. Less than four per cent of its annual revenue comes from public funding.

Dozens of companies step up each year to become part of Bard's supporter family; in addition to those already mentioned, significant support this year comes from **RBC Royal Bank, Goldcorp, Vancouver International Airport, Teck, University Canada West**, and many more. From the media sector, *The Vancouver Sun*, Global BC and CKNW are long-time festival sponsors and the *Georgia Straight* is an event sponsor this year.

For more information about Bard on the Beach and its opportunities for corporate sponsorships and partnerships, visit bardonthebeach.org

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Changing the face of leadership in B.C.

Minerva Foundation completes comprehensive analysis of gender and leadership

BY FIONA DOUGLAS-CRAMPTON

The **Minerva Foundation for BC Women** hosted its first Changing the Face of Leadership Conference on Friday, May 3, where more than 225 men and women from across British Columbia and beyond gathered to discuss values-based leadership, and the important issues and challenges facing today's leaders.

Chief among the day's highlights was the presentation of preliminary findings from the Minerva Foundation's Face of Leadership study, the first comprehensive analysis of gender and leadership in B.C.

Like the name of our conference, our vision at the Minerva Foundation is to change the face of leadership in B.C. But any meaningful change begins with an honest look at your starting point. The Face of Leadership study, which was undertaken on behalf of the Minerva Foundation by Minerva Board Director, **Bob Elton**, along with a team of volun-

teer researchers, is just that.

The preliminary findings from our scan, which looked at top leadership positions across B.C.-based businesses, reveal that while women make up 50.4 per cent of the British Columbian population, just 20 per cent of businesses are run by them.

We looked at the top leadership position across firms because the majority of decision-making power resides at that top tier. Industries with more than 25 per cent women leaders include non-profit groups (67 per cent), retailers (58 per cent) and the federal government (53 per cent). Industries with no women leaders include crown corporations, engineering firms and restaurant chains (among others).

So what do these numbers tell us?

Firstly, while 20 per cent is a start, it is far from equality. And it is important to note the kinds of businesses women are leading, as the study reveals that industries with the most women leaders are not our province's economic drivers,

but rather, those that are considered traditionally "feminine," such as non-profit and retail.

We also have to consider business sustainability and size. According to **Statistics Canada**, while many new businesses are started by women, after five years, only 50 per cent of those are still in business, and of those that remain, more than 80 per cent employ just one or two people.

We should also acknowledge that many firms with women leaders have specific values and policies in place to promote women—which is key if we are to see the gender gap close in our lifetime.

So now that we know where we stand, how do we begin to change the face of leadership in B.C.?

Firstly, we need to support women entering "non-traditional" fields, such as engineering and architecture, which is why the Minerva Foundation offers education awards to women in fields that have been traditionally male-dominated. We also need to recognize the achievements of women

working in these sectors.

Minerva's annual Women In event recognizes these trailblazers for their contributions (this year's focus is women in science). We need to support women on their leadership journey and equip them with the knowledge and tools to make it to the top.

Minerva's suite of leadership development programs meets women at key stages in their lives (beginning with Grade 11 girls) to help them prepare to take on leadership challenges.

Women should find role models—both male and female—to mentor and sponsor them, and senior men and women should reach out their younger cohorts.

We also need to engage men in this conversation because we can't do it without their help and support.

Finally, we need to encourage everyone to lead from a place of values because the best leaders—both male and female—are not afraid to stand up for what is right.



Fiona Douglas-Crampton

Fiona Douglas-Crampton is CEO of the Minerva Foundation for BC Women, a Vancouver-based organization that delivers a range of education awards and programming to help women develop their leadership capacity and find meaningful work (www.theminervafoundation.com). Fiona is a member of the WLC Advisory Council, the events sub-committee, and a mentor with YWCA Metro Vancouver. For more on the Face of Leadership report, contact info@theminervafoundation.com.

Inspiring executive success through dialogue

BY STEPHANIE MORGAN-BLACK

The **Vancouver Board of Trade's Women's Leadership Circle** hosted the second instalment of its popular Morning Leader speaker series on May 14 at **VIFF's Vancity Theatre**.

More than 120 women and men attended the event, which featured a continental breakfast and networking, followed by presentations and a panel discussion moderated by **Carole Taylor**, Chancellor of **Simon Fraser University**, with three high-profile executive leaders in financial services, sports and retail.

As part of the Women's Leadership Circle's goal to help women connect and lead in business, below is some of the sage advice shared by the morning's three panellists, including **Lewisa Anciano**, Vice President of People at **Coast Capital Savings**, **Darcy Marquardt**, a three-time Olympic rower, and **Caroline Ternes**, Re-

gional Vice President for **Starbucks** Retail Operations.

Lewisa Anciano

Be yourself. There is something you do better than anyone else — find it and bravely obey that inner voice.

Be a good networker. When I was at a crossroads in my life, I made a commitment to meaningfully connect with seven people each week. At the end of six weeks, I had nine offers and many interesting opportunities

Take the road less travelled. Follow your heart and dreams and practise extreme self confidence. Go ahead — take the risk!

Spend time far, far away. Step back and experience the world. You will gain perspective and see things through a different lens.

Caroline Ternes

Take care of yourself. It's not a selfish act — it's a responsibility.

Own your learning. Stay current, read, take courses, ask questions, and listen to others.



Panellists discuss their careers and goals during a May 14 breakfast event, hosted by The Vancouver Board of Trade's Women's Leadership Circle. Photo by Tyson Jerry

Think big and involve others. Don't worry, be positive, plan for the best, and ask yourself along the way, "what is my brand?"

Send a positive message. Every morning I send two thank-you notes to colleagues, clients or friends. Compliment everyone — even those in senior positions.

Multi-task, but not too much. Be present for your family, friends and co-workers.

Darcy Marquardt

Re-evaluate. After coming in fourth in the Athens Olympics and fourth in the Beijing Olympics, I took 18 months off to re-evaluate my goals. At the time, I thought I would never row again.

Get inspired. The 2010 Olympics in Vancouver changed my life. I met new teammates and a new coach and decided to give it one last shot.

Coaching and leadership.

Our coach didn't focus on the hard work or the grind of preparing for the Olympics. He led by example, even coming out to all of our weight lifting sessions. He was present.

Communication and teamwork. The team had to commit to each other. Our fates were tied together.

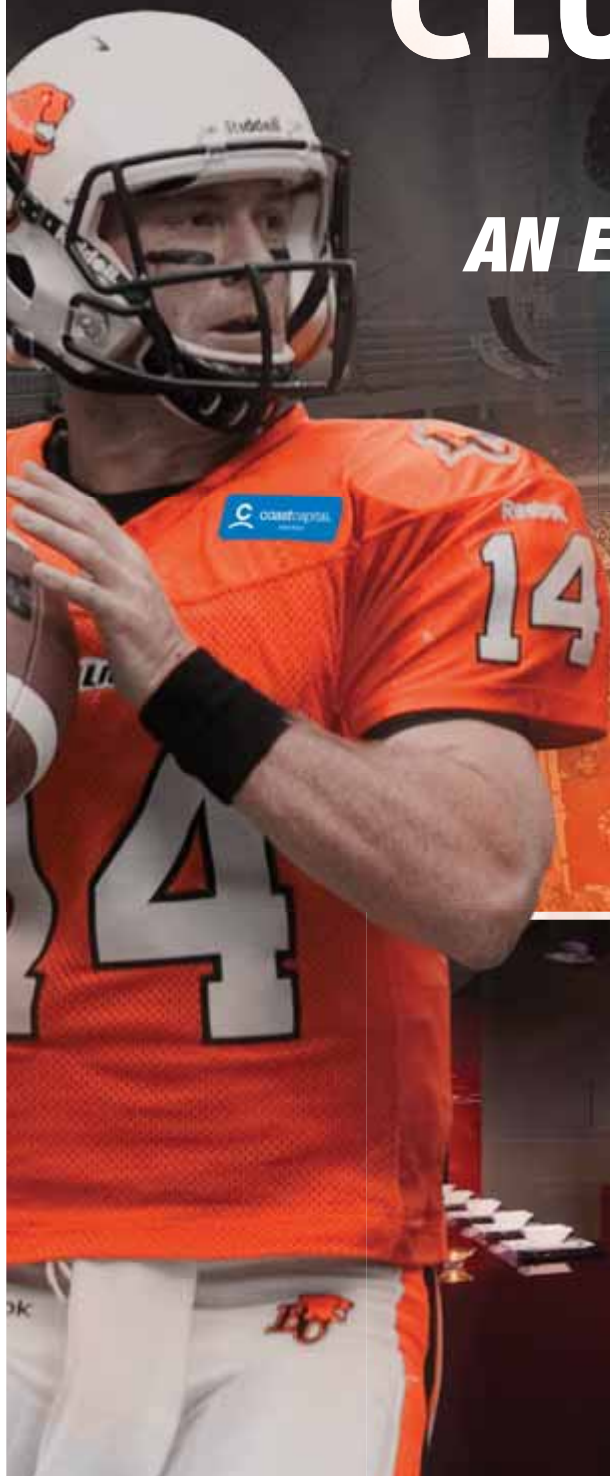
Mental training. I had to get over my fourth-place finish in Beijing! Sometimes you have to reprogram your thoughts and trust the process.

The third and final installment of the Morning Leader speaker series will take place on Sept. 24. **Sue Paish**, CEO of **Lifelabs**, will serve as host and moderator. Panellists will include **Patricia Graham**, Vice President, Digital at **Pacific Newspaper Group** and **Kathleen Bartels**, Director of the **Vancouver Art Gallery**.

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