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WIRELESS WARS

Our guest columnists go head-to-head, with opposing views on what's best for Canada's wireless industry.

See page 5 for details.



SOUNDING BOARD

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

"The fact is that Canada's wireless market is not as competitive as it can be." Guest column by James Moore, Canada's Minister of Energy, page 5.

SEPTEMBER 2013 • VOLUME 53 • NUMBER 9

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Four cold hard facts about Canadian oil and gas

The U.S. needs less. Asia needs more. Failure to access global markets has cost Canada up to \$50 million a day.

BY PERRIN BEATTY

A revolution has taken place over the past decade, radically transforming the balance of power in global energy markets. These changes have brought oil and gas to the forefront of Canada's national policy debate like never before.

The **Canadian Chamber of Commerce** — Canada's largest business association — has recently completed a study entitled *\$50 Million a Day*, which lays out the facts essential to understanding what the debate over oil and gas exports truly means for Canada's prosperity.

Fact 1: *Canada's only international oil and gas market is on a path of declining imports.*

The U.S. is essentially Canada's only current foreign market for oil and gas: 98 per cent of our petroleum exports and 100 per cent of our natural gas exports go to our southern neighbour.

Thanks to technology advances, the U.S. is experiencing an almost miraculous revival in oil and gas production. Canada's only natural gas market is expected to become a net gas exporter by 2020. Canada's only foreign market for crude oil will experience zero growth in oil

imports over the next thirty years.

The U.S. will continue to be an important customer for Canadian energy, but as it continues to reduce its reliance on imports, we can no longer assume that its patronage will be enough.

Fact 2: *New opportunities lie in Asia, but Canada lacks the infrastructure to get there.*

The U.S.' declining energy imports are a special case, as most of the world's largest economies — the European Union, China, India and Japan — are expected to become increasingly dependent on energy imports over the next 20 years.

Much of this growth will be driven by China, where demand will rise 283 per cent for gas and by 73 per cent for oil over the next 20 years.

We simply do not have the infrastructure to get our oil and gas products to these markets. Canada has zero LNG export facility and only one pipeline capable of bringing oil to the West Coast. Our energy resources are essentially landlocked.

Fact 3: *Canada loses billions each year from its lack of access to global markets.*

The lack of transportation infrastructure is holding Canada back from fully leveraging



Perrin Beatty, President and CEO of the Canadian Chamber of Commerce, will be in Vancouver on Sept. 26 for a keynote address to The Vancouver Board of Trade.

CONTINUED ON PAGE 2



Monday, Sept. 30 | 5 – 8 p.m.

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Paddles up!

Vancouver Board of Trade employee strikes gold nationally and internationally

BY GREG HOEKSTRA

It's been a golden summer for **Vancouver Board of Trade** graphic designer and competitive dragon boat racer **Ryan Kearns**.

Last week, Kearns and his Vancouver-based team, OneWest, won the title of mixed national champions at the 2013 Canadian National Dragon Boat Championships in Victoria. In doing so, the team qualified to represent

Canada at the 2014 World Club Crew Championships in Ravenna, Italy.

Kearns also earned another six medals on the international stage earlier this summer, while competing as a member of Team Canada at the 11th World Championship Dragon Boat Races in Szeged, Hungary. Team Canada finished that tournament with 11 of a possible 12 medals — one of the best performances our nation has ever

had in dragon boating.

On behalf of the entire organization, Vancouver Board of Trade President and CEO, **Iain Black**, commended Kearns for his recent accolades.

"Our team is very proud of Ryan for the hard work and dedication he has exhibited, not just this summer, but over the three years he has worked for The Vancouver Board of Trade," said Black. "Ryan trains tenaciously. He is on

the water paddling almost every night of the year — not just during sunny stretches that we've been enjoying this summer! His focus is admirable, and his success is proof that hard work and dedication pay off."

Kearns and his team paddle out of Vancouver's Dragon Zone Paddling Club (www.dragonzone.ca). For more on the growing sport of dragon boating, visit Dragon Boat Canada (www.dragonboat.ca).



Ryan Kearns shows off medals he won at the 2013 World Championship Dragon Boat Races. Photo by Greg Hoekstra

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com

WEDNESDAY, SEPTEMBER 11, 2013

Innovation Universe/City: A Vision for the Future

11:30 a.m. – 2 p.m.

Hyatt Regency Vancouver
— Regency Ballroom

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

Presenting Sponsor:
Sauder School of Business

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WEDNESDAY, SEPTEMBER 18, 2013

Networking Orientation and Roundtable

7 – 9 a.m.

Renaissance Harbourside Hotel
1133 West Hastings Street

Presenting Sponsor:
Worldlynx Wireless

WEDNESDAY, SEPTEMBER 18, 2013

New Governor, Bank of Canada

7 – 9 a.m.

Vancouver Convention Centre,
West Building — Ballroom C

Stephen S. Poloz,
Governor, Bank of Canada

Presenting Sponsors:
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Bank, TD Bank Group, Vancity

THURSDAY, SEPTEMBER 19, 2013

Scotiabank and The Vancouver Board of Trade's Golf Classic

University Golf Club

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TUESDAY, SEPTEMBER 24, 2013

The Morning Leader: Inspiring Executive Success

8 – 10 a.m.

VIFF's Vancity Theatre at
the Vancouver International
Film Centre

Kathleen Bartels, Director,
The Vancouver Art Gallery

Anne Giardini, Q.C., President,
Weyerhaeuser Company Limited

Patricia Graham, Media
Executive, Patricia Graham Media
Management, Content and Digital
Strategy; former Vice President,
Digital at Pacific Newspaper
Group

MODERATOR

Sue Paish, President and CEO,
Lifelabs Medical Laboratory
Services and Governor,
The Vancouver Board of Trade

THURSDAY, SEPTEMBER 26, 2013

Energy markets are changing. Will Canadians adapt?

7:15 – 9:10 a.m.

Fairmont Pacific Rim
— Star Sapphire Ballroom

The Honourable Perrin Beatty,
President and Chief Executive
Officer, Canadian Chamber of
Commerce

MONDAY, SEPTEMBER 30, 2013

Small Business BC's INSPIRE: A celebration of Entrepreneurship

5 – 8 p.m.

Science World
at TELUS World of Science

MODERATOR

Judy Brooks, Advisor, Speaker,
Business and Community Leader
and Co-Founder, Blo Blow Dry Bar
Inc., ProActive Resolutions Inc.,
BodyLogic Health Management

PANELLISTS

Matt Young, Founder of
Innovative Fitness

Wendy Lisogar-Cocchia, Chief
Executive Officer of Century
Plaza Hotel, Absolute Spa Group,
Soluzione Spa Products

Bob Rennie, Principle, Rennie
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CONTINUED FROM PAGE 1

its oil and gas endowment for the benefit of all Canadians. **CIBC** argues that transportation bottle necks are causing Canadian oil to be sold well below world prices, resulting in a \$50 million dollar a day loss to Canadian oil producers in 2012. While the exact amount of this discount ebbs and flows with market conditions, the problem will not truly go away until new transport infrastructure is built.

To put that number in context, in one day, \$50 million could pay for infrastructure projects like the Powell Street Overpass project in Vancouver (\$50 million).

In three days, \$50 million could pay for one year of funding for the federal government's Homelessness Partnership Program (\$119 million per year).

Fact 4: The world is not running out of oil and gas. Energy companies must be the catalysts to move to a low carbon energy future.

The transition to a low carbon economy will be led by changing energy our energy consumption and by advancing environmental

innovation in our energy production. 70 per cent to 80 per cent of emissions from a barrel of oil are created when gasoline or diesel is burned, not when crude oil is produced.

Failing to export Canadian oil and gas resources will do little to change global energy consumption. However, Canada can play a role in making energy production more environmentally responsible by developing and implementing new technologies to reduce impacts on air, land and water.

These are the facts. The speed with which we as a country can react to these realities will determine our ability to compete as a nation in the 21st century.

Perrin Beatty is President and CEO of the Canadian Chamber of Commerce. On Thursday, Sept. 26, Beatty will deliver a keynote address to members of The Vancouver Board of Trade entitled "Energy markets are changing. Will Canadians adapt?" Visit www.boardoftrade.com/events for more information or to purchase tickets.

Celebrate entrepreneurship with Small Business BC

Small Business BC's INSPIRE is back! Come celebrate the launch of Small Business Month with B.C.'s top entrepreneurs as they share their stories, their advice, and most importantly, their inspiration.

On Sept. 30, join Small Business BC at **TELUS World of Science** for an interactive panel session with three high-profile business owners. First, you're invited to attend the networking reception for wine and canapés with 400 of B.C.'s top business influencers, government repre-

sentatives and entrepreneurs.

Afterwards, you'll hear firsthand about the many ups and downs they faced on the road to success, with an opportunity to ask questions and get advice.

Come out and help Small Business BC celebrate the strength, determination, passion and ingenuity of the nearly 400,000 amazing entrepreneurs in our province.

Registration for this event is now open at www.boardoftrade.com/events, along with a full list of speakers.

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

E-mail: dcrawford@boardoftrade.com

Register now at boardoftrade.com/events

Paving the way to a stronger economy

New South Fraser Perimeter Road will improve flow of goods and people

BY GREG HOEKSTRA

A major improvement to the Lower Mainland's transportation network is just around the bend, with the South Fraser Perimeter Road now only a few months away from completion.

The new four-lane, 37-kilometre highway along the Fraser River is on track to be open to traffic in December of this year, which will help pave the way to a brighter economic future for Metro Vancouver by moving people and goods more efficiently through the region.

Earlier this summer, representatives from all three levels of government gathered in Delta to celebrate a milestone, as the \$1.26-billion project reached its 80-percent completion mark. During that event, B.C. Transportation Minister **Todd Stone** stressed the important role the South Fraser Perimeter Road will play in building a strong economy in the years to come.

"This new route will help expand our markets and make B.C. more competitive by connecting key port, rail and highway infrastructure," said Stone. "It will also make communities and neighbourhoods safer for families by removing heavy truck traffic from residential roads."

Fleetwood-Port Kells MP **Nina Grewal** said the federal government contributed

\$365 million toward the project because it recognized the completed road will help increase Canada's exports to rapidly expanding markets in the Asia-Pacific region.

"The new road will make a significant difference in the Metro Vancouver region, through improved efficiency, reliability and capacity of the Lower Mainland road network," said Grewal.

Once complete, the South Fraser Perimeter Road will run along the south side of the Fraser River, stretching from Deltaport Way in southwest Delta to 176th Street in Surrey. The road will have connections to Highways 1, 15, 91, 99, and TransLink's Golden Ears Bridge—meaning it will benefit commuters, the trucking industry, and tourists alike, by facilitating access to borders, the Tsawwassen ferry terminal, and the B.C. Interior.

The provincial government estimates the new highway will lead to 7,000 long-term jobs, through improved industrial development opportunities along the corridor. In addition, more than 4,000 jobs have been created during construction of the project.

The project also includes one of the largest environmental and agricultural improvement plans of any highway project in B.C. history. From the outset of the project, the province committed to ensuring that the design, construction and operation of



Where is the South Fraser Perimeter Road, anyway? As shown on the map above (in red), the new 37-kilometre highway runs along the Fraser River from Deltaport Way to 176th Street in Surrey. The \$1.26-billion road is expected to dramatically improve the movement of goods and people throughout our region. Supplied photo

the road would avoid or minimize potential environmental impacts. As part of the environmental assessment process, the Ministry of Transportation and Infrastructure produced a table of commitments and assurances containing 144 commitments.

As a result, the project included more than 40 enhancement sites along the 37-kilometre stretch of road. It also included a \$20-million irrigation system in Delta,

which will bring fresh water from the river to more than 6,070 hectares of farmland—a move that the **Delta Farmers' Institute** said will be a "huge benefit" to local farmers and B.C.'s agricultural industry.

To learn more about the South Fraser Perimeter Road, including how it will bolster the Lower Mainland's economy and benefit residents, visit the project's website at www.sfprconstruction.ca.

The Vancouver Board of Trade

MENTOR OUR LEADERS OF TOMORROW

Are you an experienced professional interested in supporting the growth of a post-secondary student? Are you seeking ways to get further engaged at The Vancouver Board of Trade, expand your network, and contribute to your community?

What is The Leaders of Tomorrow Mentorship Program? (LOT)

LOT is a student mentorship program of The Vancouver Board of Trade which pairs top post-secondary students with industry professionals. It's designed to help the students develop their skills in the areas of volunteerism, networking, and leadership. LOT is one of B.C.'s premier mentorship programs having supported more than 1,700 students to date and contributing more than 7,000 volunteer hours to the community annually.

What it means to be a Mentor?

You will meet regularly with your student (5-7 times throughout the year). You will be provided with a mentorship manual, receive peer training, and have access to exclusive LOT Events.

How can I become a Mentor?

LOT has recently selected 115 outstanding students from more than 230 applicants and is seeking some additional mentors to participate this fall. Please contact Austin: lot@boardoftrade.com or 604-640-5481 to learn more.

Special thanks to all program sponsors who make the Leaders of Tomorrow Program possible.

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PUBLISHER: Business in Vancouver Media Group

EDITOR: Greg Hoekstra, 604-640-5450

ADVERTISING SALES: Katherine Butler, 604-608-5158

DESIGN: Business in Vancouver Media Group

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

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

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

ABOUT THE VANCOUVER BOARD OF TRADE

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

OUR MISSION STATEMENT

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

OUR BASIC PRINCIPLES

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

PUBLICATIONS MAIL AGREEMENT No. 40011551

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Challenges and opportunities

Mayor Gregor Robertson shares insights on growth, innovation, livability, and his vision for Vancouver's future

BY GREGOR ROBERTSON

Vancouver is a city with a lot to be proud of. At a time when other cities face instability and uncertainty, our economy is strong, we're one of the most livable cities in the world, and our neighbourhoods are a demonstration of multicultural inclusion.

My background is as an entrepreneur, and I'm proud that there is a new level of business discipline at Vancouver City Hall. We're focused on taking care of the fiscal fundamentals to ensure we have a positive climate for jobs and growth. Our tax increase was among the lowest in the region this year — less than half that of cities like Burnaby, Surrey, Richmond or Coquitlam. We reached a fair settlement with our civic workforce, which reigns in costs and tracks below inflation over a five-year period. And unlike our senior government partners, our debt is going down — Vancouver paid down its debt by \$151 million last year.

We've brought stability and certainty to the development sector, and are seeing record values in building permits. 2012 saw the value of Vancouver building permits soar past \$2 billion, far surpassing pre-recession levels. Those buildings mean more office space and homes for our workforce, and the creation of thousands of jobs in the construction industry.

Our downtown core is seeing tremendous growth, and at the same time emerging as a cosmopolitan hub that makes Vancouver an attractive place to locate for international businesses. The Viva Vancouver street festivals along Granville and Robson, dozens of new food trucks, record levels of investment in arts funding and a potential new world-class Vancouver Art Gallery at the site of the old bus depot — we are seeing a potent mix of job activity with world-class culture and street life throughout Vancouver.

We have several new office towers under construction, including the \$750 million new national headquarters for **TELUS**. We've landed new offices from companies like **Amazon**, **Twitter**, and **Pixar**, and are seeing local success stories like **Vision Critical** and **Hootsuite** expand and thrive in Vancouver, putting our digital media sector on the map. Our digital media industry is now among the top three in the world with Los Angeles and London.

Coupled with the major coup of landing the international **TED conference** in 2014 and 2015,

which will bring global thought-leaders and innovators to Vancouver, and we're poised to establish Vancouver as an internationally renowned city of innovation — one that is leading the way on the economic, social, and environmental solutions that today's world needs.

But there are big challenges we face. In my mind, there is no bigger threat than housing affordability. The rising cost of buying a home in Vancouver is forcing many of our young people to locate to other cities, and has a negative impact on our workforce. We need stronger support for people on middle incomes in Vancouver, and that means creating more affordable homes for sale or rent. If we don't, we risk turning into a resort city, where only the very well-off can live.

We've taken some big steps at City Hall with over 1,000 new rental units approved last year — compared to zero in 2008 and 2009. We're leveraging private sector investment to build affordable housing on city-owned land. And we have four community plans underway, from Marpole and the West End to Grandview Woodland and the Downtown Eastside, which will create a stable plan for the future as we manage growth and invest in community assets.

We also need to end the transit stalemate in Metro Vancouver and get on with the work of building a more effective transit system. The Province is sticking with a referendum on funding options, and we need to ensure that a long-term solution gets approved that meets the needs of our region and our economy. If not, we risk setting back the economic and environmental progress of our region by a decade or more. The Broadway Corridor is the second biggest jobs hub in B.C., and over 50 per cent of all trips come from people outside of Vancouver. We've seen the gridlock that exists in the Greater Toronto Area. We can't allow that to happen here.

I'm looking forward to speaking to **The Vancouver Board of Trade** this fall, not just on what we've done at City Hall, but where Vancouver's economy is headed and my vision for our City's success in the future. I hope you'll join me.

Mayor Gregor Robertson will speak to members of The Vancouver Board of Trade about the "Economic Future of Vancouver" on Wednesday, Oct. 16. Tickets are on sale now. Visit boardoftrade.com/events to register.



Gregor Robertson, Mayor, City of Vancouver

"In my mind, there is no bigger threat than housing affordability. The rising cost of buying a home is forcing many of our young people to locate to other cities..."

A telecom policy for all Canadians

BY JAMES MOORE

Canadians are world leaders in using digital technologies. Mobile devices like smartphones and tablets are essential to the way Canadians live, work and play.

Wireless spectrum is what makes all of it possible. Spectrum refers to the frequencies over which wireless signals travel.

Canadians expect their Government to take action to ensure they receive the best technology, with the highest quality of service, at the lowest prices.

Our Government is putting Canadian consumers first by adopting a pro-competition, pro-consumer wireless policy. We have done so consistently and clearly.

For example, our Government mandated tower sharing and roaming between wireless carriers, and we increased competition by designing spectrum auction rules to promote competition in every region of the country.

Every day, Canadians are benefitting from these actions. Since 2008, the average cost of wireless services for Canadians has decreased by nearly 20 per cent, while jobs in the wireless sector have increased by almost 25 per cent.

But Canadians still pay some of the

highest wireless rates in the developed world. Why is this?

The fact is that Canada's wireless market is not as competitive as it can be. Canada's largest wireless companies currently hold close to 85 per cent of all mobile spectrum – and more than 90 per cent of the Canadian market.

Canadians are not well served by allowing spectrum, a public resource, to be concentrated in the hands of a few companies.

Our policies to create more choice in our wireless sector were not arrived at overnight. They are the result of a vigorous consultation process that began in 2008 and included input from all players – including consumer groups, industry players, and everyday Canadians.

Canada is not the only country to take action to increase competition. France, Germany, Italy and the U.K. have all adopted policies to limit the amount of spectrum that one company can acquire.

“Canadians are not well served by allowing spectrum, a public resource, to be concentrated in the hands of a few companies.”

By putting consumers first and taking a strong position on competition, these countries, like Canada, have acknowledged the risk that one or more dominant providers can in fact reduce consumer choice by obtaining control of the marketplace.

They took the necessary steps to preserve choice for their citizens in markets that are more competitive than ours. This leads to the obvious question: Why should Canada, which has higher prices and fewer choices, not introduce similar requirements?

The upcoming auction for new spectrum has rules designed to put the consumer first. We expect that consumers will have competitive options from which to choose.

Our policies for increased competition are working, however, we believe more must be done.

As we move forward, we will continue to focus on what matters for consumers: a choice of fast, reliable access to digital



James Moore, Canada's Minister of Industry and Minister Responsible for British Columbia

technology, offered by a world-class wireless sector.

Our policy is designed to benefit Canadian consumers, first and foremost – and our policy will achieve this goal. Canadians deserve nothing less.

The Honourable James Moore, PC, MP is Minister Responsible for British Columbia and Minister of Industry.

Close the loopholes before opening the border

BY BERNARD LORD

Competition and choice in Canada's wireless industry isn't just a consumer issue. It's a business issue too. From British Columbia to Atlantic Canada, firms rely on fast, reliable, and accessible wireless networks to connect with their customers and stay ahead of their competitors.

Canada is a world-leader in wireless services. We have super-fast, reliable networks. More than 99 per cent of Canadians have access to a mobile wireless network, including the second-largest number of 4G/LTE networks in the world.

We are heavy users. Smartphone penetration is 62 per cent, second-highest in the G7, and Canadian smartphone users generated more than 77 per cent more mobile data traffic per subscriber last year than the global average.

We have many choices. There are currently more than two dozen wireless service providers in Canada and Canadians can choose from term contracts, no-term contracts or tabs for payment.

The wireless sector supports 280,000 jobs, including direct and indirect employment. It generated a total economic benefit of more than \$50-billion in 2011. The sector is vitally important to our country's productivity and competitiveness because it helps business, including in B.C., succeed.

The sector's investment per subscriber was second-highest in the world in 2011, at 260 per cent of the world average.

There's a reason Canada is a leader in

wireless consumption. Consumers have demanded it and companies are delivering it. They want and choose premium services on premium networks. That makes us better.

The reality is that Canadians are connected like never before – and yet, we want more. Wireless data consumption is projected to grow nine-fold from 2012 to 2017! Members of the **Canadian Wireless Telecommunications Association** are poised to make the investments required to meet this demand – with the right policy choices by government.

Those include: more spectrum to enhance networks, more antenna sites to expand coverage, lower government licence fees and smarter regulations, including one set of rules – not many different ones that raise costs for consumers.

Some point to Europe as a model. Be careful. According to **Cisco**, average mobile data connection speeds in North America in 2012 were about 75 per cent faster than those in Europe. That gap is expected to increase to 100 per cent by 2017. Europe-style wireless actually means less value for Canadians, not more.

A lot of today's wireless debate is about government intervention in the marketplace. I know firsthand that, when it comes to the economy and creating jobs, the role

of government must be as much about avoiding interference as it is trying to incent outcomes. Business works best without government interference in the marketplace.

But wireless policy by the federal government is creating inadvertent loopholes that are unfair to Canadian companies and will benefit foreign companies instead.

Close the loophole that gives a two-for-one advantage to a foreign company by allowing it to scoop up two prime spectrum blocks for new wireless services when some Canadian companies can only bid on one each. Close the loophole that would allow a foreign giant to piggyback on the networks and towers built by Canadian companies, instead of deploying its own, especially in rural B.C. and other parts of Canada.

These loopholes are simply unfair. Why would Canada grant these advantages to foreign companies when we know Canadian companies wouldn't be granted similar advantages in other countries?

Canada's wireless industry is ready to compete head-on with foreign-owned companies on a fair and level playing field. But close the loopholes before opening the border.

We're eager to work with the federal government to ensure that Canada remains

“Why would Canada grant advantages to foreign companies when we know Canadian companies wouldn't be granted similar advantages in other countries?”



Bernard Lord, President and CEO, Canadian Wireless Telecommunications Association

a world leader in wireless telecommunications. That's why we're asking the federal government to close these loopholes before opening the border.

The federal government wants to ensure that Canada is a world leader in wireless telecommunications. The good news is, we already are.

Businesses in Vancouver and B.C. benefit from Canada's world-class wireless services. Let's keep it that way.

Bernard Lord is President and CEO of the Canadian Wireless Telecommunications Association. He served as Premier of New Brunswick from 1999 to 2006.

Managing your compensation program

BY BARRY D. COOK

The evolution of compensation governance principles has been the single largest development in the world of Canadian compensation over the past 20 years.

This development has been fueled by the necessity for publicly-traded companies, commencing in the early 1990s, to disclose their executive compensation arrangements. The disclosure included the compensation objectives, the companies used for compensation comparisons, along with a breakdown of the total compensation paid.

There has been a significant trickle down of these compensation governance principles. Recognizing that this framework makes good business sense for designing and managing compensation programs, well run organizations have adopted this approach for their entire non-union workforce. Regardless of the type and size of the organization, or the sector in which it operates, these compensation governance principles are focused on the needs of all stakeholders, including employees, owners, shareholders, taxpayers, and so on.

The steps for effectively managing a compensation program are set out below.

Step 1: Carefully articulate your compensation philosophy

This should include a definition of which other organizations are appropriate and used for comparison purposes, where your organization wishes to target its compensation relative to the comparison

organizations, and what components of compensation should be included in the comparison.

When defining the comparison organizations, it is important to consider where you recruit employees from and where they may go to for alternative employment. In the case of executive positions, the group may consist of companies confined to your industry. On the other hand, the comparison group for administrative support positions may be the local general employment market.

The comparison group provides a market ruler, but it is necessary for you to determine where you wish to target your compensation relative to the ruler. For example, do you want to pay total compensation at the average of the market or at some other level? Or maybe you want to target your base salaries at the average or middle of the market but also provide an incentive plan through which employees could earn above average compensation.

Finally, your compensation philosophy should define what constitutes compensation. Generally speaking, market comparisons should include salaries, incentives, perks, benefits and paid time off. This is particularly true of executive positions wherein the value of the non-salary components may be higher than the salary. In the case of lower level positions, however, a comparison of salary and incentives may be sufficient provided that a comparison of the other components of compensation is periodically conducted.

Step 2: Obtain quality, robust, up-to-date market data

Such data should be compiled, ana-

lyzed and presented by professionals who are familiar with your positions and who have expertise in compensation.

Market data can be obtained from published surveys or from custom targeted surveys. Published surveys are available from some consulting firms which maintain comprehensive up-to-date databases. There are also some jointly-sponsored industry association compensation surveys which may be appropriate sources.

Custom targeted surveys involve one organization sponsoring the survey and it is often conducted by a compensation consulting firm. This approach is more costly, but allows the sponsor to identify the specific comparison organizations, the positions included and the compensation data to be collected and reported.

Apart from cost, there are a number of considerations regarding whether an organization should use published surveys or invest in a custom targeted survey. Does the survey include the organizations which you compete with for employees? Does it include positions which are good matches to those in your organization? Also consider whether it includes components of compensation you wish to compare, or types of data breakdowns you require, such as company size and geographic region.

Step 3: Apply the market data in a manner consistent with your compensation philosophy

In the case of salaries and incentive plans (if relevant), this will involve establishing salaries and incentive opportunities consistent with the level you targeted. If non-cash components of compensation are included in your market comparisons,



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

it may be appropriate to implement revisions to those components.

Step 4: Consider your employees

Finally, do not forget your organization's most important asset — its employees. Obviously you will advise employees of any revisions in their compensation. However, you should also consider informing employees regarding the organization's compensation philosophy and the due diligence undertaken.

This transparency and organizational commitment will help ensure that you have an informed and engaged workforce.

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

A growing business analytics movement in Vancouver

BY MATT ST. JOHN

Who knew that a cold call from BCIT to speak at their Business Analytics Symposium would spark such a business analytics movement in Vancouver?

Vancouver is in a position to be a hotbed for top-tier analysts, able to navigate through vast oceans of data to create millions of dollars in value by creating algorithms, predictive models and optimizing business performance through operational analytics. Whereas this used to be the domain of massive companies only, the talent and technology is enabling even small business to get a leg up on their competition.

Last November, the night before a Business Analytics Symposium put on by the BCIT School of Business and The

Vancouver Board of Trade, a few of the panellists met for a beer. We had never met before, but wanted to get together to discuss the symposium and what we were going to talk about.

We met a few others at the event itself, exchanged business cards, and kept in touch. From then on, we've met every month and our group has grown from four people, to 12, to 20, to 35, to 50 the last time we met. We have sponsorship, a web presence, and regular meetings with presentations, food and drinks. We call ourselves the Vancouver Analytics Group and have big plans. (You can find us on meetup.com).

BCIT also invited me to their focus group to discuss a new Business Analytics Certificate program. I researched what was currently being offered at Colleges and Universities in North

America, and was surprised at how irrelevant some of the existing programs were.

This was BCIT's second focus group with industry to explore business analytics curriculum. I had missed the first one that explored the skills gap in the marketplace to determine educational needs. Along with a dozen other industry professionals, we debated the merits of various elements of a curriculum proposal that was created from the initial focus group insight, and brainstormed and offered suggestions to improve.

I was blown away at how relevant the discussion was! I was so impressed with not only the Business Analytics program proposal itself, but also the process in which it was being developed with industry. I just had to continue to be a part of this, and I'm proud to say that I



will be kicking off the first of six courses for the Business Analytics Statement of Completion at BCIT, as the Instructor for Business Analytics Fundamentals beginning September 2013. For more information please visit www.bcit.ca.

This is part of BCIT's move

to establish the first Centre of Excellence in Business Analytics in Vancouver, a joint venture between the School of Business and the School of Computing.

Matt St. John is Analytics Manager for Lululemon Athletica Inc. and an instructor at BCIT School of Business.

Are railway stocks still a good buy?

BY MICHAEL ARMSTRONG
AND ANDREY SCHMIDT

North American railway stocks have had a strong run over the past three years. Some, including **Canadian Pacific Railway Ltd. (TSX:CP)**, have more than doubled in price. To determine whether any North American railway stocks are worth buying today, we need to understand the industry and the key companies.

To begin with, the companies under consideration carry freight, as opposed to passengers. Few parts of North America boast passenger rail infrastructure of the type found in Western Europe.

Second, the industry has consolidated over time. In 1900, there were over 100 railway companies in North America. Today, a handful of large players control the prize assets.

Third, the industry was deregulated significantly in the 1980s and 1990s, allowing for the strong financial performance we see from the key companies today. Prior to deregulation, railways were often forced to maintain unprofitable routes for the benefit of their customers. It was

not that long ago that **Canadian National Railway Co. (TSX:CNR)** was owned by the Canadian government, as privatization was only finalized in 1995.

In recent years, the strong competitive position of the railways has become obvious to investors. Traffic congestion in major North American cities has put the trucking industry at a disadvantage. Rising oil prices have highlighted the fuel efficiency advantage of railways over trucks.

Also, intermodal freight transport continues to grow. "Intermodal" refers to the use of shipping, rail and trucking to move a standardized container without handling the contents while changing the mode of transportation. Decades ago, railways realized that they could double-stack shipping containers on a single rail car, increasing freight volumes and efficiency. Railways continue to modify their lines today so that they have sufficient vertical clearance to double-stack containers.

Even with all of these positive characteristics, we would be reluctant to call the railway industry a "great" business. We

do think that owning key pieces of rail infrastructure can be a "good" business, but there are challenges.

First of all, railways are quite capital-intensive, as track maintenance and upgrades are constantly required. Second, the industry is cyclical, as its fortunes rise and fall with the overall economy. For example, in a recession, railways will suffer due to reduced demand for commodities and manufactured goods. Third, there are always competitive and regulatory challenges. The trucking industry is trying to lower its costs, and railway regulators, in response to recent rail accidents, could impose costly new standards.

Therefore, despite the strong competitive position of the major North American railway companies, we cannot provide a blanket response to the question posed by this article. We have to consider the merits of each company independently. One company we are avoiding at today's (Aug. 19) price of \$124.87 per share is Canadian Pacific. The shares have risen rapidly over the past two years based in part on changes to senior management and cost-cutting. It

is a solid company, but trading at around 20 times 2013 estimates of earnings per share (EPS), it does not seem undervalued.

On the other hand, we have recently started buying shares of **CSX Corp. (NYSE:CSX)**, which are currently trading at US\$24.89. CSX's network serves 23 states in the eastern U.S., including some of the most densely-populated areas. We believe that EPS growth could average around 10 per cent per year over the next several years, in part due to share buy-backs. Trading at less than 14 times 2013 EPS estimates and paying a dividend of around 2.4 per cent, CSX looks like a solid multi-year investment.

Out of all of the North American railways, Canadian National may possess the best assets. Its routes cross Canada and mid-America, connecting the Atlantic and Pacific coasts with the Gulf of Mexico. CN is well-managed and efficient, and those attributes are reflected in its stock price of \$100.85 and its valuation of just over 16 times 2013 earnings estimates. We are not currently buying CN shares, but we may become interested at lower levels.

The strong performance of North American railway stocks in recent years has been justified. Even so, we believe today's investor will need to be selective within the sector in order to achieve a decent return.

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The Vancouver
Board of Trade

New Governor, Bank of Canada

First address to Western Canadian business leaders



Stephen S. Poloz Governor, Bank of Canada

Stephen S. Poloz, the newly appointed Governor, Bank of Canada, will be in Vancouver for his first public address to Western Canadian business leaders.

The Vancouver Board of Trade has a long history of hosting Canada's top financial minds — including past Bank of Canada Governors David Dodge and Mark Carney.

We look forward to hearing Mr. Poloz's vision for our country's economy and our central bank.

For more information on this event, tickets and registration, please visit boardoftrade.com/events

Date: Wednesday, September 18

Time: 7:00 a.m. – 9:00 a.m.

Location: Vancouver Convention Centre,
West Building – Ballroom C
1055 Canada Place

Member and Non-member ticket pricing available.

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Take it outside

Make the most of your Board of Trade membership — go beyond networking

BY ANTHONY TAYLOR

Being a member of **The Vancouver Board of Trade** has many perks — one of the best being the many complimentary members' receptions.

I'm happy to say I've made some good friends through my membership, and I hope that you have too. But let's face it, we didn't join the Board of Trade to make friends, we joined to build new business relationships, make money, and to be part of a growing community of business leaders.

As business leaders, we all have busy calendars full of work and responsibilities. Often we take the time to attend these members' events, and then use them as an opportunity to relax after a hard day's work. While I know how easy it is to view members' receptions as a social cocktail hour, I think these events are being underutilized. The truth is, they can be used as powerful tool for growing your business and positively impacting the community.

When was the last time that you saw someone that you knew at a members' event? Did you meet

them through the Board of Trade in the first place?

Members' receptions are great for making connections and net-



Anthony Taylor

working, but what are you doing outside of the Board of Trade with these connections? Have you taken the time to go out for coffee to discuss your company with that person? Have you taken the time to learn about their business, and how you might help them?

I believe that many people are doing a great job marketing and networking, yet don't take the time to explore all the opportunities

that their marketing and networking efforts produce. As a result they "leave money on the table."

Take the relationship outside of simply "networking" and look for opportunities to help each other with respective business goals.

Why not take a look through your stack of business cards (we all have one) for the names of a few people that you connected with recently at an event. Give them a call a few days before the next event and ask if there are any connections that you might be able to make for them. If they return the favour, be specific when describing who you want to meet.

We're all out there trying to do the same thing — to create a business, generate income, and support our families.

As members of The Vancouver Board of Trade, let's work together to explore opportunities to create success for one another.

Anthony Taylor is a member of The Vancouver Board of Trade's Small Business Council and Principal of SME Strategy — strategic planning for growing businesses. Visit www.smestrategy.net for more info.

Territorial behaviour at work can be a mistake: Sauder research

Guarding your turf at the office? It may be better to give up ownership over projects and ideas than risk your reputation, says a forthcoming study from the **University of British Columbia's Sauder School of Business**.

"Previous research holds that it's good for employees to take ownership at work as a way to enhance leadership, pride and commitment," says Sauder professor **Sandra Robinson**, co-author of the forthcoming study to be published in the journal *Personnel Psychology*.

"However, our study shows that ownership can lead to territorial behaviour that has a significant downside in some workplaces"

For the study, participants from a wide variety of industries completed surveys assessing their feelings of ownership of projects, ideas, relationships and objects, as well as their tendency to act on their feelings through territorial behaviours, such as locking documents to restrict input or withholding ideas to limit their theft.

Close coworkers were then asked to complete follow-up surveys to assess the quality of first round participants' contributions at work.

In addition, they were also asked to rate the overall sense of trust in their workplace.

The results show that in workplaces where trust is low, territorial behaviour tends to flourish and territorial people are not likely to be judged negatively by their coworkers.

In workplaces where a sense of trust is common, people turn less to territorial behaviour. However, those who display it are far more likely to be singled out by their colleagues as poor contributors.

"Workers really need to assess the atmosphere of the workplace before they start staking their ground," says Robinson.

"If they start claiming turf in an office where a sense of trust pervades they could quickly find themselves on the outs."

For more on research at Sauder School of Business, visit www.sauder.ubc.ca.

The Vancouver Board of Trade

Welcome to some of our newest members

Actor's Unlimited Entertainment

rogerhaskett.com
roger@actorsunlimited.ca
604-649-4867

Amando Natural Stone

amandonaturalstone.com
Karina@amandonaturalstone.ca
604-591-2952

Brooks Brothers

brooksbrothers.com
mkrasny@shaw.ca
604-678-2260

Canadian Restaurant & Food Service Association

mark@crfa.ca
604-685-9655

Coast Hotels & Resorts

coasthotels.com
604-682-7982
604-682-8942 Fax

Encorp Pacific (Canada)

return-it.ca
scott@encorpinc.com
604-473-2400
604-473-2411 Fax

Fastsigns

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rick.vet@fastsigns.com
604-327-3278
604-327-3236 Fax

Invigo Marketing Systems Ltd.

invigo.ca
604-229-1969

Kitsilano Chamber of Commerce

kitsilanochamber.com
cheryl@kitsilanochamber.com
604-731-4454

Purdys Chocolatier

purdys.com
debra_r@purdys.com
604-301-4432
604-301-4402 Fax

RBC Dominion Securities

nedsoutherland.com
ned.southerland@rbc.com
604-257-2509
604-739-6211 Fax

Royal Columbian Hospital Foundation

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adrienne.bakker@fraserhealth.ca
604-520-4669
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University of Victoria

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250-721-7002
250-721-8654

Viralogix Media Inc.

viralogix.ca
ryan@stuntbuxx.com
604-831-1022
604-638-8899 Fax

Leadership loves company

Five tips to a happier, more successful entrepreneur

BY RYAN LERMITTE

Being an entrepreneur is a fun and exhilarating occupation. There are ups and downs, zig and zags, and “what do I do now?!” moments.

It certainly is not for everyone, but those who do venture down the entrepreneurial path tend to find fulfillment in life. Here are five tips that I wish I had known at the beginning of my journey.

Don't be everything to everyone. Develop a niche.

It goes without saying that most entrepreneurs get into business to address a particular problem. They have created a solution and are passionately helping others solve that problem. But all too often the owner starts seeing other shiny objects, and all of a sudden the company has lost focus and is running down rabbit holes trying to make more money. Don't lose sight of the long-term vision for your business, and

focus on providing customers with the best service at the right price.

Network with other entrepreneurs.

Running a business demands a substantial amount of time and can be a lonely pursuit. To cope with the loneliness one may face, set out to find other entrepreneurs who understand the challenges and who can be a sounding board in times of stress. Weekly events or meetings are a great way to establish a rhythm of connectedness.

Focus on your strengths.

There is only so much time in the day to get everything done. This shortage of time means one must focus on what they are good at and delegate as much as possible to others. A typical excuse to this is “I don't have anyone to pass the baton to!” Nonsense. With advancements in technology people can hire virtual assistants

from anywhere in the world for any specified amount of time. Only have the resources to pay 15 hours per week? Great. Check out websites such as odesk.com or elance.com. Focusing on one's strengths is a true difference maker in business.

Treat your people really well.

A business is not a business without the dedicated people who work tirelessly to ensure clients are happy and will come back for more of a product or service. Treat employees with the utmost respect and be on the lookout for ways to thank them. This appreciation does not have to be massive, like flying everyone to Mexico (Great Little Box Co. does this!) but it must be something. Get creative. For example, buy lunch for everybody if a goal is met. Take your staff to a Canadian BBQ in the summer. Host a family day at the Vancouver Aquarium, or a date night at the Vancouver Art Gallery. Most

importantly, tell staff how much they are appreciated as much as possible.

Strike a healthy balance.

Entrepreneurship is a long, demanding journey that is so much better when the body and mind are performing at optimal levels, so eat right, exercise, and find quiet time each day. Yes, this means getting up 30 minutes earlier than normal and going for a run or meditating. Take Sundays completely off and spend that time with friends and family. Don't worry — the business will be just fine!

Entrepreneurship is not easy. It never has been, nor will it ever be. It takes a special person to risk their money and time on a pursuit. It takes years of determination, hard work and doing the extraordinary, but there is light at the end of the tunnel, so be sure to have fun along the way.

Utilize these tips and go dominate that BHAG!



Ryan Lermite

Ryan Lermite is the owner of Umbrella Properties Ltd. and a member of The Vancouver Board of Trade's Company of Young Professionals (CYP) Program. CYP is a leadership development program which engages those under 35 through leadership, networking, and volunteerism opportunities. To engage your company's emerging leaders or learn more about the program, visit www.tccp.ca.

Keeping your company's energy bills low

BY SARAH SMITH

Knowledge is power – and it can save you money on your energy bills.

Winter is fast approaching, and many small businesses will crank up the heat to beat the cold. But the higher the thermostat setting, the higher the energy bill.

At FortisBC we purchase natural gas for customers from a variety of sources and pass the cost on without markup. Natural gas costs fluctuate depending on market conditions. Over the past year, increased demand, a colder winter and a slowdown in production growth caused North American market prices to recover from the depressed levels seen in early 2012.

Despite fluctuating natural gas prices, businesses can make energy savings adjustments to their workplaces to keep their energy bills as low as possible.

When hot water faucets leak, it's like money going down the drain. If a tap drips once every second, it can waste the equivalent of 14 hot baths a month. Fix the leak and save energy. In addition, installing a water aerator will reduce your business' water and energy use even more.

It's also easy to forget to turn down the

heat at the end of the day, but if it's left on, it will be costing your business unnecessary dollars. To combat this, consider a programmable thermostat, which will automatically adjust the temperature based on the time and day of the week, so there's no worry of accidentally leaving the heat on after hours.



Sarah Smith

Continual maintenance also helps keep energy waste down. Clean your radiators and baseboard heaters once a year to keep them running efficiently. In addition to changing your furnace filters regularly, you should also have your heating system serviced annually by a heating professional.

Finally, is your office in an older building? It might have single pane windows. If this is the case, caulk the interior side of the window, where the sash meets the frame, and where the trim meets the wall. For exterior doors and windows that open, apply weatherstripping where the two surfaces meet. This will help keep drafts out, and heat in.

For more energy savings tips, visit www.fortisbc.com.

Sarah Smith is the Director of FortisBC's Energy Efficiency and Conservation team, responsible for natural gas energy saving initiatives province wide.

Fit for work

Arthritis Society hosts roundtable to educate B.C. employers

BY CARRIE GADSBY

Arthritis is often dismissed as an inevitable “old person's disease,” as most people are not aware that anyone, at any age, can get arthritis.

In B.C. alone, more than 600,000 adults and children are living with the disease, and there are more than 100 different types of arthritis, including gout, lupus and scleroderma. Almost three out of five people with arthritis are under the age of 65, and on average, one out of four people with arthritis between the ages of 25 and 44 are not in the labour force because of it.

The good news is that most British Columbians living with arthritis want to work, and with a few adjustments, most can. September is Arthritis Awareness Month, and **The Arthritis Society** is working to bring attention to these issues and to open up an important dialogue about creating workplaces that are both productive and arthritis friendly.

In the *Fit for Work* study conducted by the **Arthritis Community Research and Evaluation Unit (ACREU)**, it was discovered that two thirds of respondents reported going to work even when they felt unwell because of their arthritis. The study also revealed that many people would not raise their condition with their employer out of fear they would lose their job or advancement opportunities.

Many people living with arthritis are able to work without limitation – the

disease does not necessarily affect their productivity or work attendance. Supportive, flexible work and benefits arrangements can help mitigate the impact of arthritis in the workplace, yet employees are often unaware of accommodations that exist or may be unwilling to ask for them, due to a reluctance to discuss their condition with their employer.

In October, The Arthritis Society will be hosting an employer roundtable to address the issue of arthritis in the workplace. The objective is to move from awareness of the disease to the development of a framework of guidelines for arthritis friendly organizations. To learn more about creating an arthritis friendly workplace, please email workplace@arthritis.ca.

The Arthritis Society was founded in B.C., and this year marks its 65th anniversary. The organization is celebrating with its annual Bluebird Gala, which is taking place at the Vancouver Aquarium on Sept. 27. The gala is The Arthritis Society's biggest, standalone fundraiser for the BC and Yukon Division, which is almost entirely donor funded. Funds raised go toward education, programs and research.

To purchase corporate or individual tickets to the Bluebird Gala, visit www.arthritis.ca/bluebirdgala2013 or contact Madeleine Tattersall at 604-714-5558 or mtattersall@arthritis.ca.

Carrie Gadsby is Manager of Communications for The Arthritis Society, BC & Yukon Division.



WOMEN'S LEADERSHIP CIRCLE®

Women being bold

BY JILL SCHNARR

In today's business landscape, women face fewer hurdles on the path to success than they have in the past. A great number of female role models have risen to notable leadership roles, giving us reason to be optimistic about our opportunities to advance. Women can, and are, succeeding in Vancouver's business community. While it is clear women have made extraordinary in-roads into highly qualified positions, there are still some barriers women continue to face.

A recent **TD Economics** Report notes women are still struggling to break into executive ranks and are vastly under-represented in Canadian boardrooms. Indeed, only 11 per cent of board members of companies on the S&P/TSX Composite Index are women. Further, 43 per cent of companies on the index have no female board member and 28 per cent only have one.

The goal of **The Vancouver Board of Trade's Women's Leadership Circle (WLC)** is to inspire and empower women engaged in the social, business and political commu-

nities of Vancouver to reach higher in their careers, and, equally important, to leverage one another's skills, expertise and connections along the way. Our mission is to be the premier women's leadership organization that connects, supports and advocates for women in business.

With more than 2,000 members, the WLC is one of the largest women's business networking groups in Metro Vancouver. Since its launch in 2007, we have made impressive strides. Nevertheless, we still have a significant opportunity in front of us to be bold and strategic in order to drive further advancement for women in leadership roles in Vancouver.

As incoming chair of the WLC, I share the organization's passion and vision for an inclusive business community, which embraces diversity – because business truly thrives when women are fully engaged at



Jill Schnarr

all levels. As the only women's business group in B.C. that exists within a larger network of thousands of local business people and companies, the WLC provides the opportunity to build relationships with key players in the local business community that can provide career-long benefits.

The Vancouver Board of Trade is serious about, and committed to, business and the benefits achieved through networking. In today's business climate working hard is often not enough. Building a strong network that provides access to feedback, support, resources and information, along with opportunities for sharing knowledge and ideas, is essential to the career success of Vancouver's women leaders. That is where the WLC can play a strategic role.

This year promises to be a thrilling and engaging one for the WLC and our mem-

bership. Here are some exciting initiatives that will be introduced over the coming months:

- Developing a corporate champion outreach program so that leaders in our community can promote women's success;
- Creating a recognition program to elevate and showcase the tremendous achievements of our local women entrepreneurs, non-profit leaders, and corporate business executives;
- Cultivating a social and media relations program to raise awareness and education about women in leadership in Vancouver;
- Progressing new policy and advocacy initiatives to lead the Vancouver business community to include diversity at all levels of business.

Together with the returning and newly appointed WLC Advisory Council detailed below, I look forward to continued success throughout 2013 and 2014.

Jill Schnarr is Vice President of Community Affairs at TELUS and incoming Chair of The Vancouver Board of Trade's Women's Leadership Circle.

2013–2014 Women's Leadership Circle Advisory Council members

Jill Schnarr, Vice President, Community Affairs, TELUS; Chair, WLC

Nicole M. Byres, Partner & Chair Labour & Employment Practice, Miller Thomson LLP; Vice-Chair, WLC

Fiona Douglas-Crampton, CEO, The Minerva Foundation for BC Women; Vice-Chair, WLC

Evi Mustel, President, Mustel Group Ltd; Director, The Vancouver Board of Trade; Past Chair, WLC*

Janet Austin, CEO, YWCA Greater Vancouver; Senior Vice-Chair, The Vancouver Board of Trade; Past Chair, WLC*

Judy Thomson, Chief Operating Officer, Shepa Learning Company; Past Vice-Chair, WLC*

Sue Paish, President and CEO, LifeLabs Medical Laboratory Services; Founding Chair, WLC*

Dana Sirri, MBA/MScIB Internship Coordinator, Vancouver Island University; Events Chair, WLC

Barbara Calder, General Manager, Field Risk Services, CIBC

Carla Shore, Principal, C-Shore Communications Inc.

Craig Hemer, Partner, Odgers Berndtson; Director, The Vancouver Board of Trade

Dianne Watts, Mayor, City of Surrey*

Donna Wilson, Vice-President, Human Resources, LifeLabs Medical Laboratory Services*

Gordon T. Nelson, Regional Vice-President, Business Sales, Western Canada, Rogers Communications Group; Director, The Vancouver Board of Trade

Jake Hassel-Gren, Senior Manager, Commercial Banking, CIBC

Jen Schaeffers, Executive Director, CKNW Orphans' Fund

Juggy Sihota, Vice President, Customer Experience Strategy & Execution, TELUS Health

Kam Raman, Assistant Vice President, Sales & Member Experience, First West Credit Union

Katerina Anastasiadis, Policy and Research Officer, BC Ministry of International Trade

Laurence Lemay, Manager, Market Development, Westport Innovations Inc.

Lien Yeung, Weathercaster and Community Host, Canadian Broadcasting Corporation

Lisa Martin, President, Lisa Martin International

Madelaine Duke, President, Duke Public Relations

Margaret McNeil, CEO, Canuck Place Children's Hospice

Mary Anne Davidson, Vice President, Human Resources, ACCIONA Canada; Director, The Vancouver Board of Trade

Michael Dervish, Area Vice President, Commercial Banking, Scotiabank; Director, The Vancouver Board of Trade

Monique Janower, Senior Vice President Marketing, Polygon Homes; Co-Founder, RED The Agency

Rita Bellano, Owner, Bellano Ceramic Tile Co. Ltd

Rochelle Diablo, Manager - Business Career Expo, Simon Fraser University

Ros Guggi, Deputy Editor, The Province

Sandra Garossino, President & CEO, Intellex Legal Project Management Inc.

*WLC Advisory Council Member Emeritus



WOMEN'S
LEADERSHIP
CIRCLE®

UPCOMING EVENTS

TUESDAY, SEPTEMBER 24, 2013—8 A.M. – 10 A.M.

The Morning Leader: Inspiring Executive Success

For our third installment of The Morning Leader speaker series we are very excited to bring together these award-winning, high-profile leaders. This is a unique opportunity to hear from an accomplished and multi-faceted group of women, whose expertise covers the world of art, journalism, law, publishing, integrated forest products and medical laboratory services — all on the same program! Come early to 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 in a panel discussion moderated by **Sue Paish**, founding chair of the WLC. This is an event not to be missed!



Sue Paish, QC
President and CEO of
LifeLabs Medical Laboratory
Services, and Governor, The
Vancouver Board of Trade



Kathleen Bartels
Director, Vancouver Art Gallery



Anne Giardini, QC
President, Weyerhaeuser
Company Limited and Director,
The Vancouver Board of Trade



Patricia Graham
Executive, Patricia Graham
Media Management, Content
and Digital Strategy; former
Vice President, Digital at
Pacific Newspaper Group

WHAT PEOPLE HAVE SAID ABOUT THE MORNING LEADER SPEAKER SERIES

"What an inspiring way to start the day, learning from three amazing women in our business community. I wouldn't hesitate to recommend the next event to my colleagues (men and women) as I was thoroughly impressed!"

boardoftrade.com/wlc

#wlcircle

**SOME PEOPLE SAVE POWER.
SOME PEOPLE SAVE MONEY.
THE SMART ONES GET PAID
MONEY TO SAVE POWER.**

BC Hydro is offering substantial financial rebates to small businesses that invest in energy efficient upgrades. Upgrades that will lower your power bill and improve your bottom line. Our network of contractors can help you identify energy saving opportunities that will benefit you the most and guide you through the process.

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