



SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | SEPTEMBER 2017 | VOLUME 57 / ISSUE 8 | BOARDOFTRADE.COM

GVBOT calls on Ottawa to halt tax changes

ADVOCACY | B.C. businesses send more than 10,000 emails to MPs urging them to 'hit the pause button'

BY IAIN BLACK

Earlier this summer the Federal Government announced a series of proposed tax changes that stand to impact how small businesses operate.

Specifically, these changes would affect how small businesses pay tax, plan for retirement, manage money and capital, and how family members can engage in the business.

In my nearly six years at the Greater Vancouver Board of Trade, we have never received such a strong, visceral response from our Members to proposed legislation.

Many of our Members are telling us that these proposed changes would have a profound impact on the very way that they do business, which is why we decided to take action.

In late August, our organization launched a new campaign calling



Help us tell Ottawa to 'hit the pause button' on small business tax changes! Visit boardoftrade.com/taxchanges.

in British Columbia with a single click of a button, telling them how these proposed changes would impact you, your business, and your family. We have even provided a sample email to get you started.

At press time, your responses have generated more than 10,000 emails to federally elected officials in British Columbia... and we're just getting started!

Our website also contains an overview of the government's three proposed changes and the unintended consequences that they could have on small and family-run businesses. You will also learn more about the proposed changes on page 3 of this month's issue.

Please help us send a message to Ottawa! Share your opinions and email MPs through our website at boardoftrade.com/taxchanges. SB

Iain Black is President and CEO of the Greater Vancouver Board of Trade and a former B.C. Small Business Minister.

on Ottawa to "Hit the Pause Button" on these proposed changes and extend the consultation period. In doing so, we joined a chorus of voices, including the Canadian Chamber of Commerce and other business groups from

coast to coast. As you know, your Membership fees are used to respectfully engage government at all levels on issues such as this, given that it could be potentially disruptive to B.C.'s economy. But we can't

do it without your help. We are now calling on B.C. business owners to share their stories with Members of Parliament. To help facilitate this, we have created a form on our website that allows you to email all MPs



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2 EVENTS AND SPEAKERS

TRADE | A global perspective

Board of Trade announces new forum to look at trade opportunities with Europe, Asia, and North America

With Brexit, NAFTA renegotiations, and America's withdrawal from the Trans Pacific Partnership, we are entering a new era of global trade volatility that will have a significant impact on our national, provincial, and local economies.

But has the rise of protectionism opened new opportunities for Canada to recalibrate our global trade efforts — south, east, and west?

Join us Oct. 27 for the Greater Vancouver Board of Trade's inaugural Trade Forum. This half-day conference will bring together leading trade policy experts, business thought-leaders and senior government officials to discuss the future of NAFTA, trade in the Pacific Rim, European trade, and how new policies and regulatory changes may impact your business.

The event will feature three sessions with esteemed speakers, each tackling a different aspect of international trade.

The morning will kick off with a panel discussion entitled "The future of trade in North America." Nearly one year into Donald Trump's presidency, this



GVBOT's inaugural Trade Forum is set to take flight on Oct. 27.

session will aim to answer questions such as where do we stand with our country's largest trade partner, what do the NAFTA negotiations mean for business in B.C., and how will the softwood industry be impacted?

The second session will focus on "The future of trade in the Pacific Rim." With the America's withdrawal from the Trans Pacific Partnership, what does the future of trade look like in the Pacific Rim? Are we headed

towards a bilateral trade agreement with China?

Last but not least, session three will delve into "The future of trade with Europe." Specifically, the panel will take a closer look at CETA, and will discuss what a Canada-United Kingdom free trade agreement might look like with Brexit now underway. **SB**

Registration now open at boardoftrade.com/tradeforum17.

TRADE | Optimizing Canada's advantage

Shaping the future of Canada-U.S. trade

The Greater Vancouver Board of Trade will kick off its new Trade Series on Sept. 18 with a special event featuring Scotty Greenwood, CEO of the Canadian-American Business Council.

Joining us from Washington, D.C., Greenwood will share her insights into Canada-U.S. relations — the world's largest and most integrated trading partners — and will discuss what we can expect from the launch of NAFTA negotiations.

As a former political appointee in the Clinton administration, Greenwood served as chief of staff at the U.S. Embassy in Ottawa. She is now a Principal in Dentons' Public Policy and Regulation group and co-leader of the practice's Advocacy and Government Affairs team, which gives her unique insights and expertise in Canada-U.S. trade issues.

In addition, the event will also feature remarks from Gervais Jacques, Managing Director of Rio Tinto's Atlantic Operations.

The year 2017 marks the first full year of operation of Rio Tinto's newly modernized



Scotty Greenwood

\$6-billion smelter in Kitimat, B.C., making Rio Tinto the single largest non-government investor in the province. In his remarks, Jacques will discuss the successful completion of this major investment and the supply chain benefits for B.C. businesses.

He will also offer a unique perspective on Canada-U.S. trade from the world's largest metal and mining company, which exports around half the aluminum it produces in Kitimat to the U.S. **SB**

Learn more or purchase tickets at boardoftrade.com/events.

UPCOMING EVENTS

See our full events calendar at boardoftrade.com/events

Is there a speaker you'd like to hear from or topic you'd like explored? Make a suggestion at boardoftrade.com/suggest

THURSDAY, SEPTEMBER 14, 2017

Wait List

Members' Reception at Dockside Restaurant

5 – 7 p.m.

Dockside Restaurant
1253 Johnston Street

MONDAY, SEPTEMBER 18, 2017

Trade Series

Shaping the Future of Canada-U.S. Trade: Optimizing Canada's Advantage

11:30 a.m. – 2 p.m.

Pan Pacific Hotel — Crystal Pavilion
999 Canada Place

Keynote:

Gervais Jacques, Managing Director, Atlantic Operations, Aluminium, Rio Tinto

Featuring:

Scotty Greenwood, Chief Executive Officer, Canadian-American Business Council, Principal, Dentons

Preferred Media Partner: Business in Vancouver

TUESDAY, SEPTEMBER 19, 2017

Thrive Series

Economic trends and growth opportunities

7 – 9 a.m.

Pinnacle Hotel Harbourfront
— Cordova Ballroom
1133 West Hastings Street

Mary Webb, Director, Economics & Fiscal Policy, Scotiabank Economics

Platinum Program Partner: Scotiabank

Gold Program Partners: British Columbia Securities Commission

THURSDAY, SEPTEMBER 21, 2017

Inclusive Business Forum

Talent Management: Succeeding with Diversity

7:15 a.m. – 12:30 p.m.

Sheraton Wall Centre — Pavilion Ballroom
1088 Burrard Street

Keynote Speaker:

Randy Lewis, Former Senior Vice President, Walgreens; Founder, NOGWOG Disability Initiative

Opening Keynote:

The Honourable Carla Qualtrough, Minister of Public Services and Procurement, Government of Canada

Supporting Sponsors: Vancouver International Airport, BC Partners in Workforce Innovation

Community Sponsors: Focus Professional Services, Neil Squire Society, EY

Preferred Media Partner: Business in Vancouver

Event Partner: Pacific Autism Family Network

Marketing Partner: Chartered Professionals in Human Resources British Columbia & Yukon

FRIDAY, SEPTEMBER 22, 2017

CEO Series

Leadership Challenges of Mega Project Development in B.C.

11:30 a.m. – 2 p.m.

Fairmont Waterfront Hotel
— Waterfront Ballroom, 900 Canada Place

Andy Calitz, CEO, LNG Canada

Presenting Sponsor: LNG Canada

Preferred Media Partner: Business in Vancouver

WEDNESDAY, SEPTEMBER 27, 2017

CEO Series

Canadian Mining in a Changing World

11:30 a.m. – 2 p.m.

Coast Coal Harbour — Coal Harbour Ballroom, 1180 Hastings Street

Pierre Gratton, President and CEO, Mining Association of Canada

Presenting Sponsor: Goldcorp

Supporting Sponsor: RSA

Community Sponsors: Eldorado Gold Corporation, Dentons, Newgold Inc.

Preferred Media Partner: Business in Vancouver

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ECONOMY | Insights from a local family-run business

Kari Yuers on how proposed tax changes could impact her company

What was your initial reaction when you heard about the proposed tax changes?

I was a little disappointed as the new changes are targeted at small and medium-sized businesses that, in my opinion, are the lifeblood of our economy.

How would the proposed changes impact family-run businesses, such as yours?

I believe there will be many unintended consequences resulting from these proposed changes. Our business was founded by my father, and like so many other family businesses, we have always had a long view to the growth and success of our business. During the good times, we left our profits in our company so that we had capital to grow. During bad times, these funds helped us survive and keep our staff employed, like in 2008 when credit became almost non-existent and construction globally virtually ground to a halt. Why the government would like to take away any incentive to keep business income in the business for future reinvestment or for surviving tough times is confusing to me.

As a business owner/operator, would these new tax changes impact your hiring practices?

We've hired 15 new employees over the past year, with five of those being brand new specialized positions. We have an aggressive growth plan, so hiring talent and being a great employer is part of our strategic plan. I would worry that one of the unintended consequences of the new tax rules would be a decrease in business owners' and entrepreneurs' desire to grow and take risks. I think increasing employment goes hand in hand with growth. If we weren't growing, we certainly wouldn't be hiring new staff.



L-R: Kevin Yuers, Ron Yuers, and Kari Yuers of Kryton International.

Would these new tax changes impact the way you invest?

I think that these new tax changes will make it harder for owners/operators to leave taxed income in their businesses for future investment. We are currently doing a major automation upgrade in our manufacturing headquarters in Vancouver, which is funded by our corporate reserve that we left in the company. We are also investing in adding new products by growing our Research and Development Center, as well as through acquisitions. The current tax rules allow us to leave our profits in the business at corporate tax rates. This supports owners, like us, who are willing to take the risk in spending money to grow their business. I think there is long-term risk by incenting owners to take the profits out of their companies rather than use this money for growth.

Do you think many small business owners/operators are aware of these proposed changes?

I think most small business owners are just trying to survive these days and deal with the rapidly changing world around us. I'm sure that many are unaware of what these proposed

Business name: Kryton International Inc.
Years in operation: 44
Number of countries you do business in: 50
Number of employees: 101 globally, 50 in Vancouver

changes may mean for them, their business, and their family.

What is your advice to the federal government?

My advice would be to take more time to explore the ramifications for small business and the potential harm to long term economic growth by these proposed changes. The timeframe for public consultation is only open until October 2, which is extremely tight for feedback. I believe that if their goal is closing tax loopholes, there are other options to consider that won't have widespread unintended consequences.

What can the business community do to help?

We all need to speak up. Write to your federal representatives, or contact the Board of Trade and let them know that you are concerned about these changes. **SB**

Kari Yuers is President and CEO of Kryton International Inc. She also serves as Chair of GVBOT's Policy Council.

ECONOMY | Insights from a tax expert

Three things your business needs to know

What are the three key things people need to know about these proposed tax changes?

There are a number of things that people should know about these proposed tax changes, but these are, in my view, the three main ones:

Firstly, the proposed tax changes significantly restrict income splitting of dividend income and multiplying the use of the capital gains exemption involving family members. The proposal is to introduce a "reasonable test" that looks at the capital and labour contributed by family members to assess if the income being split is reasonable and equivalent to a return that an arm's length person would expect. This could lead to significant uncertainty in tax planning.

Secondly, the government is seeking input on alternative approaches to the way passive investment income is taxed in private corporations. These proposals would significantly increase the income tax rate on passive investment income earned on after-tax business profits that are reinvested into passive investments within the private corporation. This means less after-tax assets will be available in corporations for either future reinvestment in the business or future retirement planning.

Thirdly, the proposed tax changes introduce significant complexity and uncertainty in terms of their application. If these proposals proceed as described in the consultation paper, small and family-run businesses will incur significant one-time and ongoing professional fees and expenses to understand the tax consequences to their businesses and it is likely that a significant number of businesses will have to look at restructuring their affairs to avoid adverse and unintended tax consequences.



George Kondopolos

If implemented, how might these changes impact the way small businesses operate?

It is difficult to predict. The proposed changes to the taxation of passive investment income will create a significant disincentive to private corporations to retain surplus capital in their corporations.

If corporations are under-capitalized, I would expect that they will be slower to invest in the business when it is needed (and possibly have lower productivity as a result) and I would expect slower growth and expansion of these businesses.

Businesses will need to review their current tax planning to understand what changes may be needed, including reviewing estates freezes that were undertaken, family trusts that were set-up and compensation of any form that is being paid to family members. Businesses should also understand how they can benefit from transitional rules or "grandfathering" of this legislation.

It is very important that people speak to their tax advisors to understand the implications of these new rules and how best they can prepare. **SB**

George Kondopolos is Partner, Tax, at KPMG LLP. He also serves as Chair of GVBOT's Government Budget and Finance Committee. Read the full Q&A online at boardoftrade.com/taxchanges.

September is Disability Employment Month in B.C.

DID YOU KNOW?

- Hiring individuals with disabilities reduces turnover, improves attendance and either maintains or improves overall organizational performance.
- 90% of consumers prefer companies that employ people with disabilities.
- WorkBC can help you find suitable candidates, cover some employee on-boarding costs (such as short-term training, uniforms and equipment) and fund employee disability accommodations, including technology.

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WorkBC Employment Services Centre
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The Employment Program of British Columbia is funded by the Government of Canada and the Province of British Columbia.





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ABOUT THE PUBLICATION

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ABOUT THE BOARD OF TRADE

The Greater Vancouver Board of Trade is Western Canada's most active and influential business association. We accelerate business success through our advocacy and public policy initiatives, our four Signature Programs for professional development, and our 100+ events each year, which educate and connect our region's business community. We engage with decision-makers to develop our region as a vibrant hub for commerce, trade, travel, and free enterprise. And we've been doing it with tangible results, for more than 130 years.

MISSION STATEMENT

OUR PURPOSE is to support sustainable prosperity throughout the Greater Vancouver region.

OUR VISION is to be an active, innovative, trusted, credible business organization, known for influencing decision-makers, and educating, connecting with, and engaging our communities.

OUR MISSION is to provide leadership, information and connections, and public policy support that help ensure the Greater Vancouver region is competitive and the preferred Pacific Gateway for trade, commerce, and travel.

WE ARE informed, respectful, principled, collaborative, and professional.

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LEADERSHIP | Back to business

Chair Anne Giardini takes a look ahead at the Board of Trade's busy fall events schedule

BY ANNE GIARDINI

The weather forecasters may be calling for an extended summer across the Lower Mainland, but at the Greater Vancouver Board of Trade, we're all back to the task of supporting sustainable prosperity throughout the Greater Vancouver region.

Fall is traditionally our busiest time of year, with a fresh roster of events and activities aimed at keeping our Members informed about business trends and issues. This year will be no exception, with more than 20 events already on the calendar between now and November, and more to come.

International trade is a key theme this fall. You will see trade interlaced throughout many of our upcoming events, given its crucial importance to our region's economy. This theme begins on September 18, with a lunch event, Shaping the Future of Canada-U.S. Trade: Optimizing Canada's Advantage.

We are delighted that Scotty Greenwood, CEO of the Canadian-American Business Council, will be visiting us from Washington, D.C. for this event. Ms. Greenwood will share her insights on what we can expect with the recently launched NAFTA negotiations, alongside Gervais Jacques of Rio Tinto, who will speak about his company's aluminium operations and the importance of trade between B.C. and the U.S.

Building off the momentum from that discussion, our Trade Forum 2017: Opportunities in an Uncertain Global Economy is set to take place on October 27.

This half-day forum will feature three panel sessions, and will delve into current and future trade issues and opportunities for B.C. businesses in North America (including for B.C.'s softwood industry), in the Pacific Rim (particularly in light of the United States' withdrawal from the Trans Pacific Partnership), and in Europe (on the heels of the start of CETA's implementation later this month).



Anne Giardini, O.C., Q.C.

Our 2017 Trade Forum will provide Members with sharply focused insights into the future of international trade agreements and, more importantly, developing opportunities for B.C.-based businesses to tap into markets around the globe.

We are also excited to launch several new events this fall in emerging areas of importance for our Members.

For example, on September 21 we will host our first-ever Inclusive Business Forum, which will focus on the benefits of hiring a diverse workforce, including persons with disabilities. This half-day event will bring together senior executives from companies such as Air Canada, SAP, HSBC, Vancouver Airport Authority, Vancity, and KPMG, and more to discuss how their companies have successfully built an inclusive culture — and how that decision has improved their bottom line.

Another first for the Greater Vancouver Board of Trade will be our Cyber Security Forum, which is set to take place on October 20. This half-day event will take a closer look at some of the recent cyber attacks that have been making headlines across the globe, with a goal of providing our Members with information and tools so they can better protect their company's data and mitigate risks in this digital, interconnected, uniquely vulnerable age.

Finally, we are all immensely excited to announce the return of our We for She Forum on November 17, in partnership with

At the GVBOT you will find the information, insights, and intelligence you need to build your business and ensure that you and your customers and clients reach their full potential.

the Province of British Columbia and the WEB Alliance of Women's Business Networks in British Columbia.

Now in its fourth year, We for She has grown into one of North America's largest and most successful conferences on gender equality and, more specifically, the economic importance of ensuring women can attain and succeed in leadership roles.

Gender parity is an issue that the Greater Vancouver Board of Trade has proudly championed for many years — particularly through the work of our Women's Leadership Circle — and it is something you will see reflected on our board of directors. Our goal is to better reflect our membership and our community.

These are just a few examples of fall events that we have planned to help you, our Members, to stay informed and make sound strategic decisions in a world of rapid change.

Mark your calendar. Invite partners, colleagues, stakeholders and guests. Come to as many events as your schedule allows. At the Greater Vancouver Board of Trade you will find the information, insights, and intelligence you need to build your business and ensure that you and your customers and clients reach their full potential.

I hope to see you in person at an upcoming event this fall. **SB**

Anne Giardini, O.C., Q.C., is 2017-18 Chair of the Greater Vancouver Board of Trade. She is a corporate director and Chancellor of Simon Fraser University.

Check out our fall events calendar at boardoftrade.com/events



LEADERSHIP | Helping small businesses triumph

Q&A with Board of Trade Director and MNP Partner Mark Hoag

Describe what you do in 10 words or less.

I help guide owner-operated businesses to achieve financial success.

Where is your hometown and how did it shape you as an individual?

My hometown is Peterborough, Ontario, which was a great place to grow up. However, my family came out on vacation for Expo 86 and I told my parents that this would be where I would live. It took a little time but Vancouver has been my hometown for most of my adult life.

What was your first job?

A couple of friends a few years older than me started a bottled water company and I worked there during most of high school. It was great firsthand experience to be a part of the development and growth of a small business.

What were you like in high school?

I played a lot of sports. I was an average athlete at best but I loved being a part of a team. The connection and relationship you have with teammates is very unique. I didn't appreciate it at the time but

the lessons I learned working as a team have guided me throughout my career.

What is the most important lesson you learned from your parents?

Be kind and respectful. It doesn't take any more time and you will gain the respect of others.

Why did you join the Greater Vancouver Board of Trade?

I had been away from Vancouver for a few years and when I returned I thought joining GVBOT would be a good way to expand my network. It was, and I was also exposed to the many other GVBOT opportunities, including the public policy work which I have enjoyed being a part of.

How do you think our region be different 10 years from now?

I think we will see a significant shift in transportation and housing. Biking, ridesharing and expansion of public transit will provide so many more options. This will likely contribute to how and where we live in the region.

What is your favourite vacation spot?

My wife and I lived in London,

England, for a couple years and we love going back to visit. We also had the opportunity to travel to many places in Europe — Italy and Croatia are the highlights. But any place on a lake with a dock is good for me.

What is the most difficult thing you have ever done?

Though I had always wanted to live in Vancouver, it was hard moving across the country on my own, leaving friends and family behind. However, since then much of my extended family has also moved out west.

What is something most people don't know about you?

My first job in B.C. was working the lifts at Whistler Blackcomb — I thought I would have to move back to Ontario after the ski season but I got a job as an accountant which allowed me to stay and develop my career. But I am still a ski bum at heart.

What is the last TV show you binge-watched?

Netflix usually gets me — "Ozark" was the most recent show I got hooked on.



Mark Hoag

If you retired tomorrow, how would you keep busy?

First, I would go back to being a ski bum and travel around to all the great ski spots in B.C. After skiing I would do more volunteering. Working with owner-operated businesses has provided me with a wealth of knowledge. I would like to travel to developing countries and pass on this business knowledge to those looking to start a business.

What is your favourite restaurant in Greater Vancouver?

There are so many great restaurants to choose from both downtown and in other neighborhoods around the city. If I am downtown

for dinner, Homer Street Cafe would be my pick. If I am staying closer to home for the evening Savio Volpe at Fraser and Kingway is a favourite.

What is one "life hack" you think everyone should know?

Remember that no one is successful on their own. It is important to be grateful and acknowledge those who help you.

What does a perfect day look like?

Reading the newspaper (yes, I still read an actual newspaper) followed by biking with my wife and kids with a stop for some ice cream. A backyard BBQ with family and friends or an evening at a Vancouver Canadians game would be a great finish to the day. **SB**

Mark Hoag, CPA, CA, is Partner, Private Enterprise Services, for MNP LLP. He also serves as Director of the Greater Vancouver Board of Trade and is a past Chair of our Small Business Council.

The Greater Vancouver Board of Trade is fortunate to have 36 of our region's top executives and business leaders on its board of directors. For more information on these exceptional individuals, visit boardoftrade.com/directors.



CEO Series

Leadership Challenges of Mega Project Development in B.C.

Friday, September 22, 2017 | 11:30 a.m. – 2 p.m.



Andy Calitz
CEO
LNG Canada

Andy Calitz, CEO of LNG Canada, will talk about the leadership challenges of moving a mega project forward in B.C. He will speak to the challenges that leadership must address, including, maintaining capability and continuity of a team for the 12 years it takes to get to first production, dealing with external change, and British Columbia's unique relationship with First Nations.

Following his presentation, a panel of executives will join Andy to talk about the challenges they have experienced on their own mega projects.

Presenting Sponsor:

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boardoftrade.com/megaprojects



Inclusive Business Forum

Talent Management: Succeeding with Diversity

Thursday, September 21, 2017 | 7:15 a.m. – 12:30 p.m.

Research shows that organizations with inclusive cultures tend to be more innovative, respond to change more effectively, and are more likely to meet or exceed their financial targets.

This forum will identify strategies that your business can begin implementing immediately.

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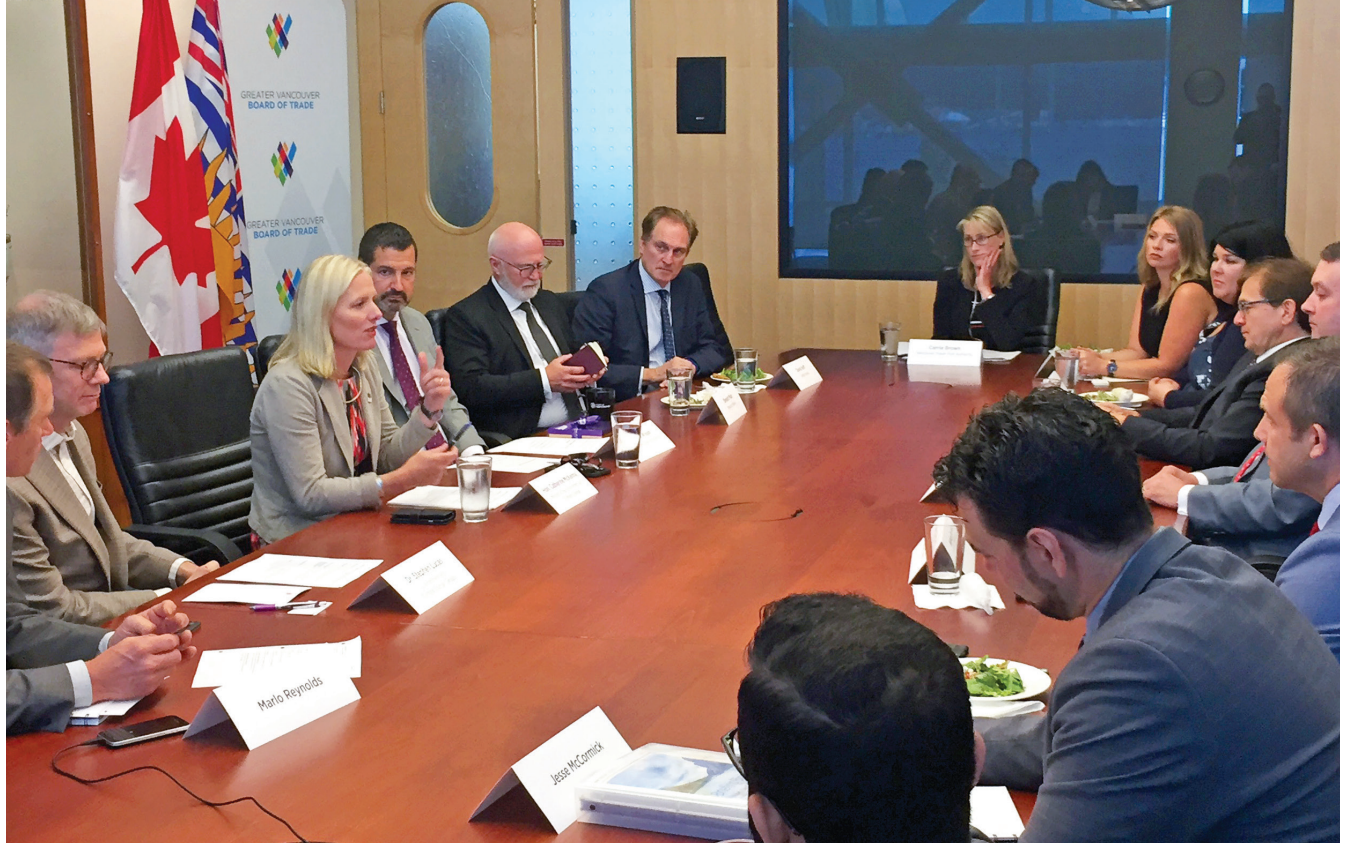
IN FOCUS | Photos from recent events and activities at the Board of Trade



Richard Goodine, COO of Steel Toad Brewing Company, speaks to Members of the Leaders of Tomorrow mentorship program during a July 20 event on 'The Business of Beer.' | 44TH ELEMENT



GVBOT Members had a chance to explore the Museum of Vancouver after hours during a special networking reception on July 12. | SARAH STRONG



The Honourable Catherine McKenna, Canada's Minister of Environment and Climate Change, participates in a roundtable discussion with Members of the Greater Vancouver Board of Trade on Aug. 24. The meeting, which was held at the Port of Vancouver's office at Canada Place, focused on clean growth and Canada's environmental assessment processes. | GREG HOEKSTRA

WE FOR SHE

Step it up for gender equality

November 17, 2017 | Vancouver Convention Centre East

The 2017 **WE FOR SHE** Forum will be one of North America's largest gatherings of women's organizations, companies, experts, business leaders, advocates and young women. Our goal is to advance equality and grow the Canadian economy by championing gender diversity in leadership as a business imperative.

Now in its fourth year, this year's forum will build on the WE FOR SHE Call to Action plan as well as focus on the top issues facing gender equity. This event will also mark the release of **#Canada150Women** book featuring remarkable Canadians from across the country.

Speakers include:



From left to right
Diane Ko • Karina LeBlanc • Georgiy Sekretaryuk • Philip Grosch • Jan Grude • Pamela Jeffery • Kory Wilson • Lori Mathison

See a full list of speakers at weforshe.ca.

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EDUCATION | SBC program wins national award from EY

Practical Education Program recognized for strengthening communities

The Small Business Council's Practical Education Program has earned national recognition as part of EY's "Better Begins With You" Initiative.

The program, which launched last year, was created by Carlos Leal, Manager of Advisory Services at EY and Chair of the Small Business Council's Outreach Committee.

The "Better Begins With You" Initiative recognizes EY employees around the world who are making a meaningful impact in their communities.

Below is a Q&A with Leal about the Practical Education Program.

How do you describe the Practical Education Program (PEP) to someone who isn't familiar with it?

PEP aims to connect local entrepreneurs with talented post-secondary students. Students benefit from the hands-on experience, applying concepts learned in the classroom to help solve real-world challenges for growing companies. In return, small businesses tap into young talent that can help fuel growth,

while building a high-caliber talent pool to meet future demand.

What do you think small businesses can gain from working with a group of students?

Through PEP, small businesses can access a diverse pool of talent from B.C.'s top post-secondary institutions who can help them innovate by bringing different perspectives to solve their business problems. Benefits to small businesses include:

1. Working and collaborating with enthusiastic and creative students who bring in current, fresh and innovative ideas, solutions, and perspectives, at no cost.

2. Identifying and assessing students early on who fit with their organizations' purpose and culture to attract top talent efficiently.

3. Raising awareness about their brand and their organization among other peer organizations, academic institutions and the student community as part of the PEP ecosystem.

For example, in one of the recent engagements, a food



Carlos Leal

manufacturing start-up was able to conduct a study to test a new product that they were looking to introduce to the market this year. Through the project, the company was able to gain real insights regarding the taste of the product and its packaging to make the necessary adjustments before manufacturing it in mass.

Why do you think this was an important initiative for the Small Business Council to undertake?

PEP is an example of GVBOT's commitment to helping businesses in the region succeed. With close to 98 per cent of organizations fitting into the category of "small business" and

accounting for over one million jobs in the province, the initiatives that the Small Business Council can have a great impact.

Since I joined the Small Business Council a little over two years ago, I learned firsthand from small business owners that they are usually juggling multiple priorities, including sustaining their operations and finding ways to innovate and grow. At the same time, through volunteering in the Leaders of Tomorrow mentorship program, I observed that students were eager to gain meaningful experiences even through volunteering and apply what they were learning in school. The synergies between GVBOT's Signature Programs made a compelling case to create PEP as a Small Business Council initiative.

How does it feel to be recognized by EY for creating this program?

EY's "Better Begins with You" is a global initiative that started in 2015. The global award program recognizes and celebrates individuals and teams who are building a better working world in inspiring and impactful ways.

The recognition of PEP over 153 other nominations as a national category winner for "Strengthening our Communities" means

that the value and potential of this initiative are evident to many others and it is a great endorsement to continue developing the program and expanding its reach. Although it is a side volunteering project, it truly embodies what I am most passionate about, education and entrepreneurship, and it is a great way in which I can live EY's purpose of building a better working world.

Any final words for local companies who are considering joining the program?

If your organization is looking for ways to grow and innovate, or you are interested in getting different perspectives to tackle a problem that your team has been experiencing for quite some time, then PEP is for you. If you are looking for new talent with specific skill sets that you would like to assess in real-time, PEP is a great channel to identify and attract new talent. Finally, if you just want to support the student community by giving them exposure to real-world experiences through exposure to your organization, then PEP is for you. **SB**

Ready to give your business some PEP? Apply today at boardoftrade.com/pep.



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JANE PEVERETT, FCMA, ICD.D

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