



CANADIAN GLOBAL CITIES COUNCIL URGES DIALOGUE

Action & collaboration needed to resolve ongoing blockades

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SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | MARCH 2020 | VOLUME 60 / ISSUE 3 | BOARDOFTRADE.COM

GVBOT scores B.C. Budget 2020 a 'B-'

ADVOCACY | Budget stays the course on balanced budgets, investments in child care, and education

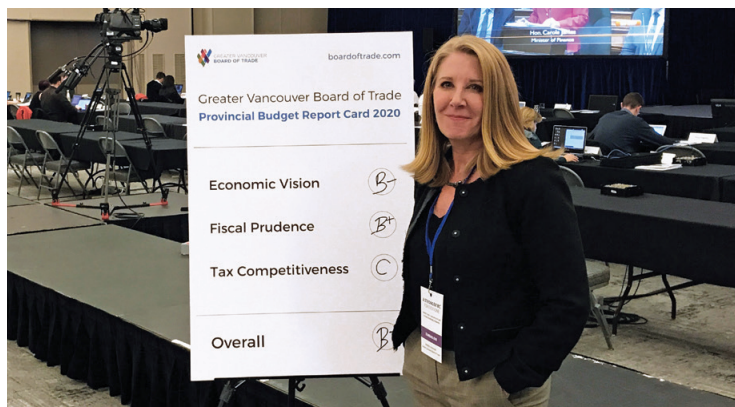
Representing thousands of businesses across the Lower Mainland, the Greater Vancouver Board of Trade has given the 2020-21 Provincial Budget an overall grade of B-.

President and CEO of the Greater Vancouver Board of Trade, Bridgitte Anderson, and senior members of the GVBOT team attended the B.C. Legislature in Victoria on Tuesday, February 18, as B.C.'s New Democrat government unveiled the B.C. Budget 2020.

After receiving an advanced copy of the budget, the team assessed it on three criteria: Economic Vision, Fiscal Prudence, and Tax Competitiveness.

"Budget 2020 was predictable in that it stays the course on balanced budgets, investments in child care, and education," says Bridgitte Anderson, President and CEO of the GVBOT.

"Given the cumulative tax increases, the business community is feeling thoroughly tapped out," noted Anderson. "The budget included another meaningful



increase in tax rates that will impact professionals and offered little to no mention of measures to support economic growth and competitiveness," adds Anderson.

Economic Vision: B-

Overall, the budget offered little in the way of providing a vision for job creation and regional competitiveness. There was little to no mention of the contribution small and large business make to support everyday working families

and the revenues contributing to social programs.

The government has continued its investment in its Childcare BC initiative. Incremental investments will support the creation of additional child care spaces and improvements to facilities. Overall, the budget includes \$1.4 billion over the next three years.

Over the next five years, the provincial transportation plan includes \$9.2 billion in funding for previously announced projects

in Greater Vancouver, including Board of Trade priorities: Broadway subway (to Arbutus), replacement of the Pattullo bridge, and four-laning Highway 1 through Kicking Horse Canyon.

The government is also introducing a new BC Access Grant, with an investment of \$24 million, which will provide up to \$4,000 per year for 40,000 students.

Fiscal Prudence: B+

British Columbia continues to be in good economic health with growth expected to lead the provinces due in large part to the LNG Canada project. However, concerns remain regarding growing economic uncertainty here at home and around the world.

Overall, government revenues collected will grow over 8.2 per cent in the next three years and debt is expected to increase by 24 per cent from \$70.6 to \$87.6 billion by 2022-23.

The province's taxpayer-supported debt-to-revenue ratio is 84.1 per cent in 2020-21,

increasing to 94.4 per cent in 2022-23. While there does appear to be some room for investments in capital infrastructure, there is a need to be cautious to retain B.C.'s enviable credit rating.

Tax Competitiveness: C

Budget 2020 includes a significant increase in personal income tax rates that will impact professionals. The top marginal income tax rate will increase to 20.5 per cent from 16.8 per cent, which, when including the federal income rate, will be 53.5 per cent. These increases will make it more difficult to attract and retain talent in Greater Vancouver.

As previously announced, the carbon tax will increase on April 1, by \$5 per/tonne to \$45 per/tonne. The government reinvested some of the additional revenues raised, announcing \$419 million over three years in various initiatives including, Go Election BC and charging stations and the Carbon Neutral Capital Program, among other investments. SB



Sustainability series

GVBOT facilitates opportunities for industry action

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Businesses tested

Auspicious start to 2020 economy

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Traits of a good leader

Get an exclusive look inside the Leadership Lab series

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Photos highlights from recent events and activities

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Q & A on understanding the gender pay gap

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2 EVENTS AND SPEAKERS

CLIMATE | How to support thriving industries and oceans

Sustainability series explores leveraging industry for climate action

While corporate social responsibility has always been a factor for business, incorporating sustainability best practices and an action plan on climate change is now a requirement. When searching for employment, many job seekers now consider it a crucial component that companies are active in seeking solutions to help tackle climate change. An increasing number of businesses are viewing investments to combat climate change as a necessity.

On the West Coast of British Columbia, the ocean naturally draws attention as a top climate priority. We leverage our waterways to help support our infrastructure, in the import and export of goods to our region, and for leisure and recreational aspects. But, as we monitor a rise in temperatures and pollutants in our air and oceans, taking steps to slow down, or rather halt, the rate at which this is happening is vital.

Join the Greater Vancouver Board of Trade as they explore the economic prosperity of our



region and how it hinges on our waterways and oceans. Panelists from the Lower Mainland's top aquatic-based businesses and organizations will discuss the increased demand for action on the protection and environmental sustainability of our oceans. Topics including microplastics, GHG emissions, and ocean temperatures, will be examined and solution-based discussions will highlight the need for protection of our sensitive ecosystems.

If your business begs the question, how can science and industry be part of the solution to help address the global climate

crisis and what local initiatives are protecting our waters and marine life in our region? It's time to act. Join:

- Lasse Gustavsson, President and CEO, Ocean Wise
- Allen Langdon, President and CEO, Encorp Pacific
- Duncan Wilson, Vice President, Environment, Community and Government Affairs, Vancouver Fraser Port Authority
- Moderator: Michael Meneer, President and CEO, Pacific Salmon Foundation **SB**

Register today at boardoftrade.com/industryandoceans.

TECHNOLOGY | Using tech for change

Going green through tech does more than we think

It started with improving recycling processes, offering compost options, reducing single-use plastics – and we have quickly evolved to digital-only companies, electric vehicle incentives, and innovative supply chain solutions. It is anything but trendy, leveraging technology to improve environmental performance and to help inform strategy, is here to stay.

In the final event of the Sustainability Series presented by the Greater Vancouver Board of Trade, key sustainability issues will be examined under the scope of technology and how these solutions are influencing businesses and business strategies. The event will investigate how technology is changing the way we do business and will explore how organizations are using technology to lead the charge on sustainability and boost business performance.

Whether businesses are greening their supply chains or developing innovative products that transform industries, technological advances are rapidly enhancing businesses'



ability to improve efficiencies, minimize risks, and offer solutions to pressing environmental concerns. Join the conversation with panellists:

- Daniel O'Brien, Partner, Sustainable Business Solutions, PwC Canada
- Kirsten Sutton, VP & Managing Director, SAP Labs Canada
- Moderator: Michael Meneer, President & CEO, Pacific Salmon Foundation

The GVBOT will discuss examples of what pivotal solutions have been implemented that helped moved the dial in a big way. **SB**

Register today at boardoftrade.com/sustainabletech.

UPCOMING EVENTS

See our full events calendar at boardoftrade.com/events

MONDAY, MARCH 9, 2020

World Trade Centre Vancouver

Abbotsford Trade Accelerator Program

8:30 a.m. – 5:00 p.m.

Quality Hotel Abbotsford
36035 N Parallel Rd, Abbotsford

Project Funded by: Province of British Columbia, Government of Canada

National Partners: RBC Royal Bank, Export Development Canada, Air Canada Cargo

Expert Partners: Fasken, BDO Canada, Air Canada, Business Development Bank of Canada, Purrolator

Supporting Sponsors: Global Affairs Canada, BC Chamber of Commerce, Chamber of Commerce Abbotsford, Women's Enterprise Centre, BC Wood, Innovate BC, Life Sciences British Columbia

Community Sponsor: Stagevision

WEDNESDAY, MARCH 11, 2020

What does opportunity for B.C. look like? Breakfast with Andrew Wilkinson

7:30 – 9:00 a.m.

Coast Coal Harbour Hotel
1180 W Hastings St

Keynote Speaker:

Andrew Wilkinson
Leader of the Official Opposition
British Columbia Liberal Party

WEDNESDAY, APRIL 1, 2020

Sustainability Series:

Industry and Oceans: Tackling pollution, protecting marine habitat & the future of our oceans

7:30 – 9:00 a.m.

Downtown Vancouver

Series Partner: Pacific Salmon Foundation

Presenting Sponsor: GCT Global Container Terminals

Community Sponsors: PwC, Port of Vancouver

Event Partners: Catalyst Business Coalition, Fresh Prep

Presented in partnership with: World Trade Centre Vancouver

WEDNESDAY, APRIL 15, 2020

UBC's 2020 Vision

11:30 a.m. – 1:30 p.m.

Fairmont Waterfront Hotel
900 Canada Place

Keynote Speaker:

Professor Santa J. Ono
President & Vice-Chancellor
University of British Columbia

Presenting Sponsor: UBC Sauder School of Business

Community Sponsor: Boyden

TUESDAY, APRIL 21, 2020

Leadership Lab with The Honourable Janet Austin

7:30 – 9:00 a.m.

UBC Robson Square-Auditorium
800 Robson Street

Keynote Speaker:

The Honourable Janet Austin, O.B.C.
Lieutenant Governor of British Columbia

Series Sponsor: Boyden

THURSDAY, APRIL 30, 2020

Sustainability Series:

Technology: A catalyst influencing business strategies and improving environmental performance

7:30 – 9:00 a.m.

Downtown Vancouver

Series Partner: Pacific Salmon Foundation

Presenting Sponsor: PwC

Event Partners: Catalyst Business Coalition, Fresh Prep

Presented in partnership with: World Trade Centre Vancouver

WEDNESDAY, MAY 27, 2020

Women's Leadership Council

Wendy McDonald Diversity Awards Reception 2020

5:30 – 7:30 p.m.

TELUS Garden
24th Floor, 510 W Georgia St

Community Sponsor: Telus

Catering Sponsor: Edge Catering

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ECONOMY | Movement of goods halts as communities suffer

An open letter from the Canadian Global Cities Council

In an open letter signed by the Canadian Global Cities Council, which is made up of Boards of Trade and Chambers of Commerce across the nation, including the Greater Vancouver Board of Trade, the federal government is being called upon to work with all levels of government to bring a peaceful and swift resolution to the ongoing blockades at key import and export entryways, that are directly impacting communities across the province. Read the full letter below.

Dear Ministers,

We believe in the right to peacefully protest and take to heart the need for reconciliation with Indigenous communities. BC's Coastal GasLink project has the support and signed benefit agreements with all 20 elected First Nations band councils along the pipeline route. Despite this, we have seen blocked railways, ports, and bridges across Canada, stopping the movement of goods and people, hurting the livelihoods of thousands of people, communities, and our economy.

As the Canadian Global Cities Council (CGCC), we represent

over 50 per cent of Canada's gross domestic product and population. Given the events of the past few days, we are deeply concerned by the ongoing disruptions to Canada's trade and exports. The impact is also being felt beyond Canada's borders and is harming the country's reputation as a stable and viable supply chain partner. While many of Canada's goods destined for the world are currently unable to reach global markets, we are concerned with reports of international shippers diverting traffic away from Canadian ports.

Canada is a trading nation. Canada will not be able to achieve its potential and prosperity without a functioning economy and access to global markets. Trading our products and services with the world is deeply ingrained in the fibre of our country.

As noted by the major railways, hundreds of trains have been canceled since the blockades began. There is now a serious risk that most major routes will be shut down and there will be no movements of any trains, freight or passenger, at multiple locations.

Shutting down rail access will



Key import and export entryways halted as blockades continue | VANCOUVER FRASER PORT AUTHORITY

affect communities across Canada and virtually every sector of our economy. Perishable goods including food and consumer items, Canadian grain and agriculture products, de-icing fluid at airports, construction materials, natural resources creating rural jobs across Canada such as lumber, aluminum, and propane are examples of products shipped by rail.

In short, communities will suffer, consumers will begin to lose

access to products, and Canada will not be able to send products abroad. Factories and mines will soon be faced with tough decisions and the impact will be felt by families.

As the CEO of the Port of Prince Rupert has noted, there are over 6,000 people that rely on the Port for their livelihood, including nearly 1,500 Indigenous workers. Operations at the Port of Prince Rupert are effectively shut down. Concerns were also raised from

the Port of Halifax as shipments were blocked out of the Fairview Cove container terminal.

The business community is looking to the federal government to work with all levels of government to bring peaceful and swift resolution, act to uphold the rule of law, ensure the continued flow of goods across Canada, strengthen Canada's reputation as a reliable trading partner, and foster dialogue with the aim of ending these blockades. SB



Indigenous Opportunities Forum 2020

Thursday, June 18, 2020 | 7:30 a.m. - 12:00 p.m.

Learn more at boardoftrade.com/indigenous2020

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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 | Challenges are a call for collaboration

Roadblocks test the business community and slow down economy, but collectively we can prosper

There is an old Chinese phrase, "may you live in interesting times." Air Canada CEO Calin Rovinescu, at a Board of Trade event in late February, summarized our recent times well when he quipped that "we wish the more recent times were a little less interesting."

We began 2020, laying out a positive vision where we could re-imagine our region's future. In my previous column, I focused on population and GDP growth as well as the need for leadership to overcome challenges in our transportation system and housing. Ensuring the proper focus on competitiveness will help drive our region toward a brighter future.

Unfortunately, the first few months of the year have provided their fair share of disruptions.

COVID-19, the extremely contagious virus, has captured the world's attention. While public health agencies and local authorities have managed the situation well, the economic implications are still yet to be fully understood. Air Canada, and many other global airlines, have suspended all direct flights to and from China.

China has been the driver of global growth in trade in the last decade. Given the complexity and integration of global supply chains, we expect to see the full impact of the virus in the coming months. The immediate effect has been a slow down in tourism, which has been a significant contributor to our region's growth in recent years. As well, many local businesses and specifically restaurants, are reporting fewer customers and a dimmer outlook for early 2020.

In addition, blockades and



Kari Yuers

protests have rolled through the region and across Canada, affecting ports, rail lines, and major thoroughfares, causing damage to the region's economy and to everyday residents' ability to move and commute throughout Greater Vancouver. The Port of Vancouver, which handles over \$500 million of goods per day, has upwards of 60 ships offshore at anchor waiting for a berth.

Capital Economics has estimated that the rail disruptions have cut GDP growth by 0.2 per cent in the first quarter, which is significant when annualized quarterly growth is estimated to be 1.5 per cent. While this is a meaningful decrease, the greater danger could be the damage to Canada's reputation as a good place to invest and do business.

Over the past decade, our country has dropped from 4th to 22nd in the World Bank's ease of doing business rankings. Unfortunately, we have found that governments have not redoubled their efforts on

creating the circumstances and certainty required for business, and by extension people, to succeed.

On a positive note, the United States and Mexico have now ratified the new Canada-United States-Mexico Agreement (CUSMA). As of 2017, around 50 per cent of British Columbia's exports of goods were destined for the United States, and while governments have correctly implemented strategies to diversify Canada's trade, the United States remains our most important ally.

Our CEO, Bridgitte Anderson, was in Ottawa on February 25, appearing before the Parliamentary Committee on International Trade, in support of the CUSMA. The indication is that there is enough support for the deal to be ratified, which is pivotal to restoring confidence in the second-largest trading relationship in the world.

That is why the Board of Trade believes we must take steps today to improve our competitiveness and give ourselves an edge. The business community has an important role to play in offering solutions to move our province and country forward, towards a positive vision for what we can achieve together.

Greater Vancouver is a diverse and inclusive community with natural beauty and full of opportunities. Collectively, our business community is up to the challenge. We can live, as the Chinese saying goes, in "interesting times" and grow a more prosperous Canada. Join us as we chart the path forward together. **SB**

Kari Yuers is the 2019-20 Chair of the Greater Vancouver Board of Trade. She also serves as President and CEO of Kryton International.

Save the date
Thursday, July 16, 2020

GREATER VANCOUVER BOARD OF TRADE
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Northview Golf & Country Club | The Ridge Course

Learn more at boardoftrade.com/golf2020

INSIGHT | The driving forces behind successful leadership

Q&A on how Craig Richmond found his way with humility

Craig Richmond, President & CEO of the Vancouver Airport Authority, was the first influential leader for the Greater Vancouver Board of Trade's inaugural Leadership Lab Series event in January 2020. Craig shared valuable secrets and gave attendees an inside look at his inspiring and effective leadership ways. Follow his Q&A to better understand his innovative approach to business, forward-looking strategy, and exceptional customer care.

Below is a recap from the fire-side chat between Craig Richmond and GVBOT President and CEO Bridgitte Anderson.

BA: What are some leadership principles that have contributed to your success?

CR: If you can't say or remember your mission & values, you won't live. We live our values. That becomes our mission and our strategy. If the youngest, newest person at the company can't recite your values and

mission – what are you doing? [Craig polled employees from YVR in the audience and sure enough, they knew all the company's values]

BA: What are the top leadership qualities that you believe leaders should possess?

CR: Authenticity, Humility, Empathy – Be kind. Get out on the floor no matter what the business is, be with your people and understand what you're asking people to do. Humour is important. Everybody likes a joke and to have fun!

BA: What has been your greatest lesson and what did you learn from that?

CR: There was an airport that was a no-win situation and it was the first time I had not been able to win at something. There are going to be times when you can't win, and you simply need to lose as graciously as possible. That experience taught me humility.

BA: How do you describe your leadership style?

CR: Pick good people, watch them and help them, and then as soon as they're capable [often right away] – let the team play. I am not a micromanager. Be willing to let people make mistakes.

BA: What are you doing to ensure you continue to grow and develop as a leader?

CR: I read the Harvest business review. It is a very good magazine to keep abreast of new concepts. Watching other leaders, going to conferences, and following them online.

BA: What is the one thing you've never told anyone about being a leader?

CR: It can be painful – the big job comes with many perks, sitting up on stage talking to people, and you 'have to' listen. Power, the power to change things. But, you have to make decisions sometimes that just hurt. You have to make decisions that



Craig Richmond and Bridgitte Anderson sit down for inaugural Leadership Lab at UBC Robson Square on Jan. 23 | MATT BORCK

are best for the company...you have to discontinue something important to people, and it can hurt. Be as resilient as possible.

BA: Do you have any final thoughts?

CR: There is so much to say about leadership. I would say don't be afraid of it – embrace it. In the modern world you have to learn to embrace ambiguity, and

the farther up you go, the more ambiguity you'll encounter. In the modern world, a business case is not laid out like it is in school...It is not as linear and mathematical as many think. Sometimes you need to go with your gut, take a leap of faith. Arm yourself with as many facts as possible. Your gut is the sum of all the experiences you've had until that point. **SB**

LEADERSHIP | Where vulnerability and relatability intersect

Laurie Schultz opens up about growth, learning, and guts

Laurie Schultz, President and CEO of Galvanize (formerly ACL), epitomizes the qualities that you look for in a leader, and luckily for guests at the Leadership Lab Series in February, they received an exclusive look at her early life and formation of her leadership skills. Read about the pivotal moment that helped shape Laurie's career as we summarize a fireside chat with Greater Vancouver Board of Trade President and CEO, Bridgitte Anderson.

BA: What were you like as a child?

LS: We lived and grew up in Grand Prairie, AB, really poor, lived in a trailer park, bullied in school, we felt like losers – that was really tough as a little kid. You have self-doubt and a lack of confidence. And then something happened to me in grade 7, I met this teacher Mr. Templeton, who went out of his way to

notice someone like me and said, "hey, do you want to play basketball or join the track team?" And that had a profound impact on me, that someone like him, a leader, would go out of their way to notice someone like me. And when you think about it, we're all leaders in some shape or form be that at home, in our community, or in our jobs. I think it's a fundamental responsibility of leaders to "discover and enable."

BA: How do you accomplish what you did at Galvanize?

LS: 51 per cent GUTS, 20 per cent luck, 29 per cent skill. If you are someone that is a transformer, be very purposeful about finding an organization that's ready for you.

BA: How do you keep your skills up to speed as a leader and how do you evolve?

LS: Outside of formal education,



Laurie Schultz shares her leadership stories and experiences with Bridgitte Anderson at GVBOT event on Feb. 13 | GOOD SIDE PHOTOGRAPHY

I am a big believer in experiential learning. Once you have finished your post-secondary degree, 70 per cent of what you learn is by doing, 20 per cent is from a mentor or observing someone you admire, and 10 per cent is in the classroom.

I like to say that if you are afraid of spiders, get in an

elevator with a million spiders, and ride it up and down as many times as it takes until you are not afraid of spiders anymore.

BA: What are some leadership characteristics that every leader should possess?

LS: Vulnerability. Its about weaving your personal story, even the

shitty parts. This creates relatability and humanizes the leader. It shows others that normal people can do amazing things, not because of any super power, but because they are comfortable "being who they are."

BA: How do you make time as a leader to get involved?

LS: Time is the single most precious asset that every one of us controls in the short term. How we each choose to use it, is what differentiates us... EVERY morning when I get into the office, I do three things: 1) I turn on my communication channels, 2) I scan my CEO storyboard/results, and 3) I negotiate with myself how I am going to spend my time that day. Of the 100s of things on my "to do" list, I identify the one or two "Picassos" I will "paint that day," and I forgive myself the rest. This allows me to maniacally focus on the "right critical few" and it also gives me a great sense of accomplishment at the end of the day. **SB**

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



Premier John Horgan provided a recap of B.C. Budget 2020 at the Greater Vancouver Board of Trade on Feb. 21, three days after the budget was unveiled in Victoria. The Premier discussed the key issues and opportunities impacting the region's business community, including expansion of the tech sector, affordability, talent recruitment and retention, tax competitiveness, and child care | MATT BORCK



Thrive Series: Hiring and firing for small businesses, hosted by the Small Business Council on Feb. 12 and provided important information on implementing a smart HR strategy | GOOD SIDE PHOTOGRAPHY



Leadership Lab on Feb. 13, Laurie Schultz, President and CEO of Galvanize with the GVBOT's President and CEO Bridgitte Anderson shared her thoughts on effective leadership | GOOD SIDE PHOTOGRAPHY



On Feb. 20 we had John Furlong, CEO of the Vancouver 2010 Olympic & Paralympic Winter Games reflect on the 10-year anniversary of the Olympics. He also planted the seed to a potential 2030 bid | GOOD SIDE PHOTOGRAPHY



On Feb. 3, leaders of the Musqueam, Squamish Nation Council and Tseil-Waututh highlighted their plans for economic development, housing, partnership opportunities, and future aspirations for communities and the region. The discussion was moderated by Kory Wilson, Executive Director, Indigenous Initiatives and Partnerships, BCIT | MATT BORCK



At the Company of Young Professionals' (CYP) third annual Night of Non-Profit Engagement on Feb. 4, CYP Members had the opportunity to uncover their ideal volunteer opportunity | GOOD SIDE PHOTOGRAPHY

Did you know the Greater Vancouver Board of Trade hosts more than 100 speaker events, seminars, and networking receptions each year?

More photos at [facebook.com/boardoftrade](https://www.facebook.com/boardoftrade)

EQUAL RIGHTS | Understanding the problem with the gender pay gap

A Q&A with gender pay gap event panellists explores potential solutions

The Women's Leadership Council hosted a Feb. 28 event on closing the gender pay gap. We caught up with one panellist Robin Turnill, Chief HR Consultant for Pivot HR Services, and moderator Cheryl Kristiansen, diversity project manager for the Society for Canadian Women in Science and Technology, to better understand the problem and ask about solutions.

Question: How do we close the gender pay gap, and what are the benefits of that?

CK: The United Nations deemed equal pay a basic human right over 70 years ago – yet the World Economic Forum predicts another 100 years to reach gender parity. We need to tackle systemic barriers including gender bias, societal stereotypes, the maternity penalty, power structures, and organizational commitment. We have to eliminate gender bias in all processes to ensure women are paid equally for the incredible value they bring to our economy and society.

Q: What are the commonly held views that create barriers to parity?

RT: The most common reasons for the gender pay gap are that women are not as likely as men to ask for a pay raise, traditionally “male” jobs are seen as more valuable than traditionally “female” jobs, and that women need more time off from work to care for their families - and that trade off with flexibility comes with asking for less money.

Q: What progress has there been on closing the gender pay gap?

CK: Progress has been slow! Canadian women earned 16 per cent less than men on average in 2010, and that gap hovered between 13 per cent and 14 per cent over the past 8 years. Women's increased educational attainment and occupational distribution helped narrow the pay gap – but over 2/3 of the remaining gap is still unexplained. Many organizations are now creating awareness of key issues, collecting

data to measure program effectiveness, and advocating for stricter legislation to accelerate our progress.

Q: In your experience what initiatives have helped to address the pay gap?

RT: As a consultant on compensation, I have seen many different pay systems. Initiatives that work best to address the gender gap are those that include pre-established pay ranges for each role, with a clear methodology to move up the pay system. People should know what criteria will be used in the pay system such as completion of specific schooling, length of service, revenue generation or new client growth. With clear pre-established criteria, everyone is on an even playing field.

Q: If the gap extends beyond gender to diverse groups, how do we deal with that?

CK: The pay gap widens significantly when we consider intersectional issues of race,



Robin Turnill, Pivot HR Services and Cheryl Kristiansen, Society for Canadian Women in Science and Technology

ethnicity, age, disability, sexual orientation, immigration status and other layers of diversity. Organizations have to commit to transparent pay structures and be accountable for the results. Programs that support all types of diversity need to focus on eliminating bias in hiring and promoting – and should provide mentors to accelerate career advancement. Diversity drives innovation and our future depends on it.

Q: What are the most important takeaways from the Closing the Gender Pay Gap event?

RT: The most important

takeaway is that if we want to end the gender pay gap we need to have open and transparent pay systems. The pay range for each role should be known within the organization, and there should be standard practices for issuing pay raises. It is unlikely all business leaders will be aware of the role unconscious bias and tradition play in pay systems. So, through open pay systems, organizations need to closely monitor their pay decisions and be accountable to employees. **SB**

More about Women's Leadership Council boardoftrade.com/wlc

GREATER VANCOUVER BOARD OF TRADE

Women's Leadership Council
Wendy McDonald Diversity Awards Reception 2020
 Wednesday, May 27, 2020 | 5:30 - 7:30 p.m.

Master Of Ceremonies
Coleen Christie
 News Anchor, Global TV

Join us at the beautiful TELUS Garden to celebrate champions of women in our community. The annual Wendy McDonald Diversity Awards recognize individuals who are working to promote and increase diversity in leadership positions.

Nominations open until March 13 at boardoftrade.com/wmda

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LEADERSHIP LAB
 GREATER VANCOUVER BOARD OF TRADE

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Leadership Lab with
The Honourable Janet Austin

Tuesday, April 21, 2020 | 7:30 – 9:00 a.m.
 UBC Robson Square-Auditorium | 800 Robson St

The Honourable Janet Austin, O.B.C. will sit down with Greater Vancouver Board of Trade's President and CEO Bridgitte Anderson to discuss what makes an inspiring and effective leader.

The Honourable Janet Austin
 Lieutenant Governor of British Columbia

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GOVERNORS' BANQUET AND RIX AWARDS 2020

Vancouver Convention Centre - West
Wednesday, June 03, 2020

Honouring:

Lori Mathison, LLB, FCPA, FCGA
Joe Segal, C.M., O.B.C., C.B.H.F., O.ST.J., LL.D. (Hon)
Canadian National Railway

Chair of the Rix Awards

David McLean O.B.C., LL.D., F.I.C.D

2020 Gala Co-chairs

Lorne R. Segal, O.B.C., D.Litt.(Hon.), LL.D. (Hon.)
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