



SOUNDING BOARD



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B.C. businesses ready to start recovery

ECONOMY | While the impacts of the pandemic are severe, the resolve of the community can overcome adversity

This pandemic is unprecedented and has tested our community, although history shows we have found our way forward through difficult times.

On April 6, 1886, the City of Vancouver incorporated and, shortly after, it became the western terminus of the first pan-Canadian railway. Less than three months later, the Great Vancouver Fire swept through the city, and within 45 minutes, destroyed the better part of its 1,000 or so wooden buildings.

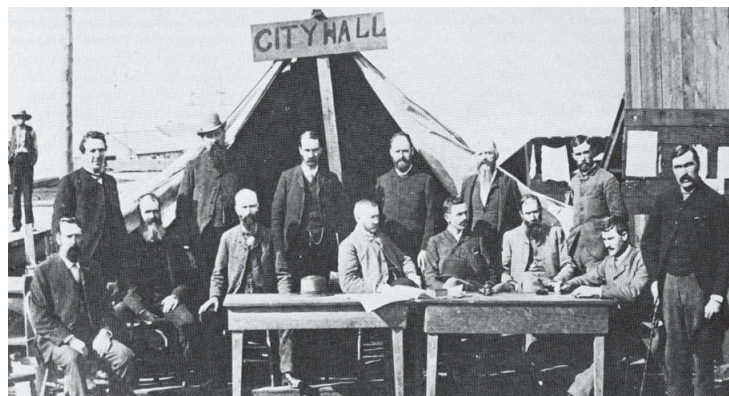
During the crisis, the community came together including the first responders from the Squamish Nation who launched canoes and paddled across the inlet to rescue people in the water.

Our organization, then-named Vancouver Board of Trade, was established following the Fire to lead the efforts to rebuild. In

the years that followed, many notable achievements and advancements occurred: the foundation of B.C.'s public university system, the Heather Pavilion of the Vancouver General Hospital, the Vancouver Stock Exchange, along with iconic companies like Purdy's and H.Y. Louie.

Our present situation, while different than the Great Fire, has also caused significant damage - the loss of life, mental health challenges, and severe economic hardship. According to a survey of our members, nearly 40 per cent of those temporarily closed are unsure they will be able to reopen.

Through the struggles, we have shown our collective resolve. Together, British Columbians, government and public health officials have flattened the curve. We have seen businesses step up and, while we have been physically distant, communities have



Vancouver City Hall 1886

virtually come together to support one another. For example, London Drugs has announced they will clear shelf space for western Canadian small businesses. Whitecaps F.C., launched a fundraiser to support the Vancouver Aquarium and raised over

\$1 million in just three days.

Businesses and British Columbians alike are adapting and adopting new behaviours and innovation. It is likely that we will see dramatic changes in many domains, from supply chains to operations and consumer habits.

The pandemic has positively led to increased virtual access to important services such as health care and education. Through it all, the need for investments in digital technology and systems and to increase resiliency is increasingly clear.

The roadmap for recovery will require innovation and the transformation of significant portions of our society. We must approach economic recovery efforts with the same determination as the public health emergency. It will also require collaboration and empathy, to lift the less fortunate and those most impacted.

The pandemic that has swept around the globe is different than the Great Vancouver Fire, but it has caused many of the same effects. We will overcome the challenges ahead of us as we reinvent and reimagine a stronger region, together. **SB**

Regional transit agency ridership plummets

TRANSPORTATION | TransLink suffers layoffs, service reductions, long-term harm to system unknown

It was only a few months ago that our regional transit authority, TransLink, was engaging the region in the development of Transport 2050, the new transportation strategy that would reimagine and redefine the way we move in Metro Vancouver.

However, the excitement was short-lived. Just last month, we learned the extent to which COVID-19 has impacted the



public transportation authority, threatening the viability of a transit system that led ridership growth in 2017 and was

awarded top transit system in North America just last year.

As an essential service, TransLink has an important role during the crisis as it provides tens of thousands of Metro Vancouver residents the means to get to their essential work every day. However, since mid-March, ridership dropped by 83 per cent resulting in the organization reporting non-sustainable financial losses of \$75 million

per month.

On April 20, TransLink announced a series of cost-saving measures, including 1,500 temporary lay-offs and a significant reduction of transit services across the system.

Metro Vancouver and the economic recovery of the region depend on TransLink's services throughout and beyond this health crisis. While COVID-19 restrictions remain in place, the

connectivity of our region will ensure essential service workers can continue to access their workplaces.

As restrictions ease, the ability for TransLink to rebound as our economy recovers is equally important. It will be up to governments to ensure that TransLink can maintain the transit service levels our region needs to cope with and recover from the pandemic. **SB**



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INNOVATION | Overcoming Crisis: how to implement rapid digital transformation?

The pandemic has organizations working overtime to reach consumers in new ways

BY SHANE GIBSON

With the COVID-19 crisis, there has been a complete freeze of traditional brick-and-mortar and in-person methods of doing business. Fortunately, there are many examples here in B.C. of organizations that have quickly pivoted online to survive and thrive.

Sprott Shaw College, B.C.'s oldest career college founded in 1903 with 16 campuses in B.C., adapted quickly by transitioning to online learning rather than closing its doors to the public. With minimal staff adjustments, and to avoid class reductions, the college rolled out a rapid digital transformation plan.

Admission Advisors who enroll students in-person transitioned to work from their remote offices or at home using Webex. They invested in training to get their teams up to speed on how to support, enroll, and educate students virtually. All faculty

moved to online live-class instruction. The enrollment process also moved entirely online. It was a big task, but they got it done, and most importantly, students are continuing to learn.

Sam Almadidy, VP of Admissions and Marketing, explained that "for the safety of our students, faculty and staff, we made the decision go virtual. The positive outcome is students can continue their educational goals from home. With regards to our prospective students, they are able to get answers to their enrollment questions within minutes through web meetings with an Admission Advisor. ... [also] students are excited about having temporary alternative learning options available to them."

Another local business that has pivoted digitally is Salmon & Bannock Bistro, a fine dining establishment serving Indigenous Canadian cuisine. They initially had to lay off 80 per cent of staff and it looked like bankruptcy was likely.

However, co-founder Inez



Shane Gibson

What does our market need and, how can I leverage e-commerce and online platforms to reach them?



Cook and her team took their culinary expertise and created a menu of Indigenous cuisine

that was compatible with food delivery and transitioned to the UBER Eats platform and take-out.

With the food ordering and delivery platform taking a commission, it's not a lucrative model, according to Inez. "It's slow... but when we open again it will be an additional revenue source. For now, it will at least cover rent cost", he noted.

The events and entertainment business is another sector significantly impacted by the pandemic. Surviving in this turbulent environment takes lateral thinking and understanding of how your expertise can be applied to the new reality. Chris Chuy, founder of Lavish Liquid, a special event bartending service doing hundreds of events per year in Vancouver, knows this well. Cancelled events forced them to lay off staff and re-evaluate their business and the market.

They launched The Bar Cart (barcart.ca), which offers craft cocktail kits delivered to people's homes twice a week. Using Square as the e-commerce platform, they were able to launch quickly and generate

significant revenues. They will be rolling out a new Shopify site and monthly cocktail club in May.

Chris' thoughts on successful digital adoption "Keep it simple, think about what your best product is and go with that to start, ensure we can deliver quality service. Second - just get started. We got ours set up over a weekend. Third - Keep costs manageable and scalable to be ready for whatever comes ahead."

These business leaders and entrepreneurs are surviving and, in some cases, thriving because they have embraced a new and challenging business reality. They have done it through a willingness to alter their business model, embrace new technology and iterate and innovate daily. To best position for success, it is critical to ask, "what does our market need and, how can I leverage e-commerce and online platforms to reach them?" **SB**

Shane Gibson is founder of the Professional Sales Academy and is also the lead facilitator for the World Trade Centre Vancouver's TAP and ICE programs.

LEADERSHIP | Achieving a singular vision with a team of dedicated people

Board Chair Kari Yuers on leadership, moonshots, and running her family's business

Describe what you do in 10 words or less.

At Kryton we help our construction partners build dry and durable concrete structures using Krystol@ technology.

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

I was born in Rosetown, SK but I grew up in Tsawwassen. It was a small town and we were near the U.S. border and back in those days we could just ride our bicycles back and forth to the candy store, called "Ben's." I suppose I grew up feeling quite comfortable travelling internationally!

What was your first job?

Sales clerk in a video store in Richmond (if you exclude labeling pails and sweeping floors at Kryton as a kid).

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

There are so many. You never realize just how many until you start to cite them in conversations.

"OMG, I am turning into my parents!" But if I had to pick one, it would be: Believe nothing that you hear, and only half of what you see.

Why did you join the Greater Vancouver Board of Trade?

My father was already a Member. I joined in 1991 and joined the Small Business Council committee. I was interested in learning more about export and international trade from other Members.

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

There is significant uncertainty about the long-term impacts of COVID-19, which may drive much of the change. Aside from that, much depends on the political will exerted. Our population will certainly be greater in 10 years. I'd like to believe that our transportation systems will be greatly improved so people can dependably and efficiently move throughout our region. The same goes for goods. It would be

great to see the better movement of goods through improved roadways, ports, and rail systems to help our businesses be competitive with global suppliers.

What were you like in high school?

I didn't really belong to any particular group, but I got along with all of them.

What is the most difficult thing you have ever done?

Rationalize out over 100 products to pare down to 12 key ones in 2004. My father thought it was idiotic (Of course he invented many of the products I discontinued. I could understand his angst.)

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

I ride a motorcycle.

If you could be anywhere else right now, where would you be?

Vancouver is the best city on earth, so no matter where I travel I like coming back home. My favorite vacation was hanging



Kari Yuers

out in Tuscany for a month with friends and family.

What qualities make someone successful?

Being authentic, competitive with humility, naturally curious, striving for being different each year.

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

Be yourself.

If you could have lunch with one famous person, who would it be? (And what would you ask them?)

Hatshepsut. She was the first female pharaoh in Ancient Egypt during the 18th dynasty (circa 1473-1458 BC). I would be interested to know what and who inspired her to be bold enough to buck the normal tradition of men only kings and how she managed those relationships as she later ruled alongside her step son.

If you could witness any event of the past, present, or future, what would it be?

Armstrong walking on the moon. Because it goes to show that a singular vision can be achieved with a team of dedicated people with a very clear goal.

What is the secret to happiness?

Laugh. **SB**

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

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.

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