

SOUNDING BOARD

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

"We hosted an astonishing 142 events last year, with a cumulative audience of more than 23,000." VBOT President and CEO Iain Black, pg.5

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'Today, we are leading by example'

VBOT becomes only major biz organization in Canada with more women directors than men

BY GREG HOEKSTRA

"Ladies and gentlemen, you have just made history."

Those were the words of **The Vancouver Board of Trade's** incoming Chair, **Tim Manning**, during the organization's AGM on June 26.

Manning was referring to the unprecedented decision to elect more women than men to The Vancouver Board of Trade's board of directors — something that has not happened before in the organization's 128-year history.

"From all research we've done in the past several weeks, The Vancouver Board of Trade is the first and only business organization of our kind in Canada — possibly across North America — to have more women on our board of directors than men," said Manning, who also serves as Regional Vice-President of Commercial Financial Services at **RBC Royal Bank**.

"We take great pride in knowing that The Vancouver Board of Trade reflects the diversity of the Canadian business



Incoming Chair Tim Manning makes the first of three major announcements at The Vancouver Board of Trade's 128th Annual General Meeting on June 26 at the historic Fairmont Hotel Vancouver, while Immediate Past Chair Janet Austin looks on. **Photo by Matt Borck**

community of the 21st century, in everything that we do."

Each year, The Vancouver Board of Trade's board of directors is comprised of 36 prominent business, community, and non-profit leaders. New executives elected to the 2015-16 board include **Kim Baird, Sue Belisle, Alice Chen, Robin Dhir, Jan**

Grude, Christopher Lythgo, and Kari Yeurs.

"This is the next step forward in The Vancouver Board of Trade's evolution," said **Janet Austin**, CEO of YWCA Metro Vancouver, who served as 2014-15 Chair before passing the baton to Manning. "Over the past year, The Vancouver Board of Trade

has hosted several forums and events that have underscored the importance of increasing gender diversity in the business community, and particularly, on boards of directors. Today, we are leading by example."

TURN TO PAGE 2



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Teeing off for a good cause

Golf Classic 2015 to support Boys & Girls Clubs of South Coast BC

Looking for a fun way to give back to the community while growing your business network?

Join us Sept. 17 for **Scotiabank** and **The Vancouver Board of Trade's** annual Golf Classic and you'll have a chance to tee off with some of Greater Vancouver's top business leaders, while also supporting a worthwhile charity.

Proceeds from ticket sales and sponsorship opportunities at this year's tournament will directly benefit the **Boys & Girls Clubs**

of **South Coast BC**. In addition, partial proceeds will also help support The Vancouver Board of Trade's four Signature Programs.

Whether you're passionate about equipping students entering the workforce through the Leaders of Tomorrow (LOT) Program, supporting emerging leaders under 35 engaged in the Company of Young Professionals (CYP) Program, helping small business owners and entrepreneurs grow through the Small

Business Council (SBC), or championing diversity through the Women's Leadership Circle (WLC) Program, your support will make a difference.

The Boys & Girls Clubs of South Coast BC have 12 neighbourhood clubs that provide a safe, supportive place where children and youth can experience new opportunities, overcome barriers, build positive relationships, and develop confidence and skills for life. They also provide much



needed services such as counseling, employment assistance, and programs for parents at every stage.

The tournament will include a number of fun on-course activities, including food stations, competitions for longest drive, closest to the pin, and straightest

drive, and much more. Then cap the day off with a banquet dinner featuring a silent auction and an opportunity to reward the the best golfers of the day.

For more information, including how to register as a golfer or how to get involved as a sponsor, visit boardoftrade.com/golf.

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com/events

THURSDAY, AUGUST 27, 2015

Members' Reception with The Granville Room

5 – 7 p.m.

The Granville Room
957 Granville Street

WEDNESDAY, SEPTEMBER 9, 2015

Global Forces: Major Trends and Opportunities for B.C.

11:30 a.m. – 2 p.m.

Dominic Barton,
Global Managing Director,
McKinsey & Company

The Fairmont Waterfront Hotel
— Waterfront Ballroom 900
Canada Place Way

Presenting Sponsor:
McKinsey & Company

THURSDAY, SEPTEMBER 10, 2015

Leaders of Tomorrow Graduation Night 2015

5 – 7:30 p.m.

Elisha McCallum,
Vice President, FleishmanHillard
Vancouver

*Additional panellists to
be announced.*

Pinnacle Hotel Harbourfront
1133 W Hastings Street

WEDNESDAY, SEPTEMBER 16, 2015

Networking Breakfast Series: Orientation and Roundtable

7 – 9 a.m.

Pinnacle Hotel Harbourfront
1133 W Hastings Street

THURSDAY, SEPTEMBER 17, 2015

Scotiabank & The Vancouver Board of Trade's Golf Classic

11 a.m. – 12:30 p.m.

Registration (practice greens
open)

1:15 p.m.
Shotgun start

6:30 – 9 p.m.
Dinner, auction and awards

University Golf Club
5185 University Blvd., UBC

Title Sponsor: Scotiabank
Media Partners:

The Globe and Mail, NEWS1130
Community Engagement Partner:
Boys & Girls Clubs of South Coast BC

TUESDAY, SEPTEMBER 22, 2015

Canadian Mining: Down, but never out

11:30 a.m. – 2 p.m.

Pierre Gratton, President and
CEO, Mining Association of
Canada

Four Seasons Hotel Vancouver
— Park Ballroom
791 West Georgia Street

Presenting Sponsor:
Goldcorp Inc.

Supporting Sponsors:
Teck Resources Ltd., McMillan LLP

WEDNESDAY, OCTOBER 7, 2015

Leaders of Tomorrow Orientation Night 2015

5 – 7:30 p.m.

SFU Segal Graduate School
500 Granville Street

FRIDAY, OCTOBER 23, 2015

B.C. Economic Forum: Women as a catalyst for growth. Presented by Deloitte

7:45 a.m. – 2 p.m.

The Fairmont Waterfront Hotel
— Waterfront Ballroom
900 Canada Place Way

Title Sponsor: Deloitte LLP
Elite Sponsor: RBC Royal Bank
Organizing Partners: The WEB Alliance of Women's Business Networks, Women's Enterprise Centre, The Vancouver Board of Trade's Women's Leadership Circle
Media Partner: The Globe and Mail

Provincial and federal governments applaud VBOT board appointments

FROM PAGE 1

Iain Black, President and CEO of The Vancouver Board of Trade, echoed Austin's sentiments and commended both Manning and Austin for their work in recruiting new board members and emphasizing diversity.

"In order for our organization to remain relevant, we know that we have to lead in a few very distinct areas," said Black. "In recent years, we've seen the face of Greater Vancouver's business community change, and with it, the face of our membership has changed too.

"The reality is that The Vancouver Board of Trade is a much younger, much more diverse organization than it was just five years ago. This is a direct result of our four innovative Signature Programs, which have catered specifically to post-secondary students, under-35 professionals, entrepreneurs, and women in the workplace. These programs have set us apart from more traditional business organizations, and have led to a surge in new Members under the age of 35 — 60 per cent of which have been women."

The announcement was also lauded by elected officials at both the provincial and national level.

"As Canada's Minister of Status of Women I'd like to congratulate The Vancouver Board of Trade on reaching this historic and important milestone," said the Honourable **Dr. K. Kellie Leitch**. "The Vancouver Board of Trade has been an international leader in supporting women in business

and recognizing their incredible contributions to the Canadian economy. This is a new benchmark that I hope other organizations will work towards."

"The Vancouver Board of Trade has been an international leader in supporting women in business and recognizing their incredible contributions to the Canadian economy."

"I am proud to be part of a Cabinet that has been recognized across the country for having women in critical leadership roles. B.C.'s Lieutenant Governor and Speaker of the Legislature are women in addition to nine out of twenty provincial cabinet ministers, including our Premier," added the Honourable **Shirley Bond**, B.C.'s Minister of Jobs, Tourism and Skills Training and Minister Responsible for Labour. "I certainly want to pass on my congratulations to The Vancouver Board of Trade for reaching this significant milestone with their board of directors. They should serve as a positive role model for other organizations."

For more info, visit The Vancouver Board of Trade's *new* website at boardoftrade.com.

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



YVR first Canadian airport with direct service to Brisbane

Air Canada announced non-stop service between **Brisbane International Airport** (BNE) and **Vancouver International Airport** (YVR) last month. Set to begin flying three-times weekly starting in June 2016, the direct service is the only year-round, non-stop flight between Canada and Brisbane—a major business hub and a gateway to Australia's renowned tourism region.

"Air Canada is our long-time anchor partner and we value their commitment to developing a West Coast hub at YVR," said **Craig Richmond**, President and CEO of the **Vancouver Airport Authority**. "This service is another milestone in our vision of becoming a world-class

hub airport and further strengthens the already excellent relationship and mutual admiration between Canada and Australia."

As Australia's third most-populous city, Brisbane provides direct access to the country's Gold Coast.

"It's a perfect route – Australians love to visit our ski hills and cities while Brisbane and the Great Barrier Reef are a constant draw for Canadians," said Richmond.

The new service is expected to generate \$9 million in GDP and \$5.3 million in wages to the B.C. economy, adding an additional 134 jobs at YVR, B.C.'s hotels, tourism attractions, and businesses.



Port strengthens project and environmental review process

Port Metro Vancouver launched an improved process for reviewing project applications last month, to more effectively guide applicants through the permitting process and provide greater clarity, efficiency, transparency and access to information.

Based on feedback from stakeholders, Port Metro Vancouver retained independent consultants to evaluate the port authority's Project and Environmental Review Process in 2013. The conclusion of the review was while the process resulted in sound, robust project permit decisions and environmental reviews, there were areas for improvement which were outlined in 23 recommendations.

"What we heard from stakeholders was confirmed by the independent assessment of our review process," said **Jim Crandles**, Director of Planning and Development at Port Metro Vancouver. "Stakeholders want

a clear line of sight to what we are doing, our timing and opportunities to participate in reviews. The new process is going to achieve that."

The renewed Project and Environmental Review Process includes several key improvements, such as a revised web presence to increase transparency and accessibility of information, a new application guide to assist in preparing applications and understanding requirements new online project intake application forms, and four new project review categories, based on the scale and potential impacts of the project under review, each with prescribed steps including public consultation where appropriate.

For more information on Port Metro Vancouver's Project and Environmental Review Process, or to read and download the independent consultant's report, visit portmetrovancover.com.




The Vancouver Board of Trade Show

3.5 power packed hours to promote your brand and meet your next customer.

Wednesday, October 28, 2015 | 3:30 – 7 p.m.
The Westin Bayshore, 1601 Bayshore Drive, Vancouver

boardoftrade.com/tradeshow



Canadian Mining: Down, but never out

Tuesday, September 22, 2015 | 11:30 a.m. – 2 p.m.
Four Seasons Hotel Vancouver, 791 West Georgia Street, Vancouver



Pierre Gratton
President and CEO, Mining Association of Canada

Join Pierre Gratton, President and CEO of the Mining Association of Canada, who will explain the upside to a downturn in being a useful period to position the sector for future success. Mr. Gratton will also speak to the mining industry's important contributions to Canada's interconnected economy, and will explain why policymakers need to remain focused on mining during this down period, or risk playing a costly game of catch-up when resources boom again.

Presenting Sponsor:



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SOUNDING BOARD

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AD SALES: Katherine Butler, 604-608-5158

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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BOARD OF DIRECTORS 2015-16

EXECUTIVE COMMITTEE

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Vice-Chair	Evi Mustel Principal Mustel Group
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Immediate Past Chair	Janet Austin Chief Executive Officer YWCA Metro Vancouver
Member at large	Robin Hemmingsen
Member at large	Sacha McLean Vice Chairman McLean Group
Member at large	Tracey McVicar Managing Partner CAI Capital Management Company
President and CEO	Iain Black The Vancouver Board of Trade

BOARD OF DIRECTORS

Kim Baird C.M.	Kim Baird Strategic Consulting
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Lorne Segal, O.B.C.	Kingswood Properties Ltd.
Denise Turner	Bravura Business Solutions Inc.
Kari Yuers	Kryton International Inc.
Vivian Zalkow	Taymor Industries Ltd.

A milestone year ahead

BY TIM MANNING

Each year, **The Vancouver Board of Trade's** Annual General Meeting is an occasion of renewal. It's a time to identify new ideas, welcome new board members, populate new committees, and embrace new challenges. And, for the past 128 years, it has served as a wonderful benchmark — normally enlightening and often social — where we also are reminded that yet another year has passed.

I felt so fortunate to accept the Chair's gavel for 2015-16 at our 128th Annual General Meeting earlier this summer. During that event, I stood before hundreds of our Members atop the shoulders of past Chairs, board directors, staff, and thousands of volunteers who through their dedication and perseverance have made this organization so successful.

It is the tradition of The Vancouver Board of Trade that the incoming chair establishes some high-level priorities for the organization to advance during his or her term. With that in mind, I want to take this opportunity to share with you my three priorities for the coming year: **Diversity, Youth, and the launch of a Regional Economic Scorecard.**

Leading by example

First and foremost, I was ecstatic to announce at our AGM on June 26 that we have made history this year. In electing our 2015-16 board of directors, The Vancouver Board of Trade has become the only major business organization of our kind in Canada — possibly North America — to have more women on our board of directors than men. We have not only achieved gender balance, we have surpassed it, 19-17.

I am similarly delighted that we have elected **Alice Chen** and **Christopher Lythgo** to our board. In doing so, we have placed into our senior leadership a 35-year old highly successful women entrepreneur and the volunteer Chair of our Company of Young Professionals program. With the changing face of our membership becoming younger, Alice and Christopher will be bringing a crucial perspective to our conversations, and we are so grateful that they have agreed to serve.

A new membership model

My second significant

announcement at this year's AGM was that, after almost three years of planning, we have begun rolling out a new "tiered" (or value-based) Membership model this summer. This is a major departure from our Membership fee structure of the last few decades, and reflects how we represent all types and sizes of business.

The new Membership fee model is considerably simplified, with lower price points for almost all our Member classifications, and clearly defined benefits at each level.

A new era for advocacy

More visible to the outside world than modernizing our Membership model, we also strive to lead by taking public stances on issues that impact businesses across Greater Vancouver, and thus our communities and the standard of living we aspire to have for our families.

To that end, I am very proud of The Vancouver Board of Trade's re-emergence as the "go-to" voice of business, and the specific, pivotal leadership roles our team has taken over the past year, including our key role as a founding member of the **Better Transit and Transportation Coalition**, which spurred us to really start thinking regionally.

Along those lines, I was excited to announce a new agreement with the **Conference Board of Canada** in 2015-16, to partner on the task of establishing a regional economic scorecard. The significant data collection and research element of that project has already begun this summer, and will involve benchmarking Greater Vancouver against 20 similar regions from around the world, using relevant economic and liveability metrics.

This Regional Economic Scorecard will be the most comprehensive exercise of its kind in B.C.'s history, and the results will be shared as part of our extraordinary programming for The Vancouver Board of Trade's 2016 Economic Outlook next January.

I am equally as thrilled to advise that two of our most prominent citizens have agreed to co-chair the steering committee for this pivotal exercise: Vancouver Board of Trade Governor and Rix Award winner **Carole Taylor**, and retired Vancouver Airport Authority CEO **Larry Berg**.



Tim Manning, 2015-16 Chair,
The Vancouver Board of Trade

In closing...

I mentioned at the beginning of this column that every Chair has his or her priorities when they assume this role for their one-year term.

I am thrilled that my three priorities of diversity, youth and the development of a regional economic scorecard are reflected perfectly in the announcements I have just shared with you, and will be embedded in everything we do this year. It makes it feel almost serendipitous that my year of term coincides with these crucial initiatives and historical changes.

I am really excited that these changes are just ahead of us, and humbled that the efforts of so many before me — including **Janet Austin, Elio Luongo, Ken Martin, Wendy Lisogar-Cocchia** to name but four — will come to fruition during my year at the helm of The Vancouver Board of Trade.

Let me close by urging you all — Members and "future Members" alike — to be a part of this milestone year and engage with us, fulsomely and often.

Engage with us as we strive to raise our game yet again, all to serve you better and improve our economic and community success.

Challenge us to better serve you when you see areas where we might improve.

And celebrate with us once we have reached these milestones that a few short years ago seemed unattainable and unworthy of credible discussion.

We are ready for these challenges, both within the board ranks, and within the staff ranks.

Thank you for your support over the past few years, and for being such an important part of this journey going forward.

Tim Manning is 2015-16 Chair of The Vancouver Board of Trade. He also serves as Regional Vice-President of Commercial Financial Services at RBC Royal Bank.

From revolution to evolution

BY IAIN BLACK

Can it be another year has passed at **The Vancouver Board of Trade?**

Things have been moving so quickly over the past few years that time has simply flown by. Each year has been distinctly different — and quite a ride it's been! It has been so rewarding to watch our cumulative efforts — of board directors, staff, and engaged Members — drive our organization forward with such renewed focus and determination.

2014-15 was the year when we aspired to take the bold step away from the “**Revolution**” of recent years ...back to “**Evolution**”. Simply, with the transformation now complete, we set our sights on evolving calmly and confidently back into the relevant, credible business voice in British Columbia that has been our hallmark for most of the past 128 years.

More specifically, we started the year with a desire to further fortify our operational/financial resilience and to externally increase our policy advocacy profile within the Greater Vancouver community. At a more internal level, we focused on driving controlled growth via driving value, and evolving yet again our processes, systems and relationships.

Looking back, this last year will be remembered for different things, depending on where you sit.

Policy and advocacy

If you are an observer from afar, certainly our most notable endeavour of the year was our leadership role in the transportation and transit referendum. I was amazed at the way in which so many different types of organizations (145 of them!) came together in an unprecedented manner to work together to try to convince the regional electorate to vote in favour of a sales tax increase that would directly fund transit and transportation initiatives.

It was a unique experience, and the complexity of the topic and its dozens of elements, stakeholders, philosophies and (often emotional) viewpoints made it the most “noisy” and/or murky democratic exercise in which I've ever been involved. Despite the outcome, I remain convinced of the importance of The Vancouver Board of Trade taking a senior leadership role in regional conversations such as this one, which impact Greater Vancouver's economy.

To be clear, for all the imperfections of the referendum process, the taxation method proposed, the Mayors' Plan, and TransLink, itself, the referendum presented the first credible opportunity to meaningfully break through the inertia of the decision-making processes around moving large transportation infrastructure projects forward for the benefit of Greater Vancouver's citizenry. My concern is that the “no” outcome will now fragment the rare unity of the Mayors' Council and send the parties back to the drawing board for many years, in order to come up with

another approach for moving forward... while traffic, transit improvements and parts of our economy stop “moving” altogether.

Our policy and advocacy efforts also got some traction when we partnered with the **Richmond Chamber of Commerce** (re: the Fraser River report that we jointly presented in Ottawa), and via the way in which we approached the **municipal election cycle**, hosting both the NPA and Vision Vancouver candidates for moderated conversations on topics important to you. That said, we still have more work to do in engaging various City Halls across the region; in particular, in assessing annual budgets and issuing related **report cards**, not unlike what we already do for the provincial and federal governments.

Membership growth

We had another strong year of new Membership sales, and another strong year of Membership renewals. Our renewal targets, increased yet again this year, were achieved in record time. Following two of our strongest years for new Membership sales in our history, **we again hit all targets** and *still* managed to break a few records along the way.

Meanwhile, in a single Membership campaign last summer, we doubled the enrollment in our Company of Young Professionals program for 22-35 year-olds — with 60 per cent of these new Members, these new young executives, being women.

Also of note is that the investment we started to make into our relationship with the **Chamber Plan Insurance** offering has reaped immediate and meaningful returns. We see this insurance community as a key partner in our mutual success, as well as a way to further illustrate a very real financial benefit of Vancouver Board of Trade Membership.

Events and Member programming

We also continued to attract your attendance to our Member programming in enormous numbers. We hosted an astonishing **142 events** last year, with a **cumulative audience of more than 23,000!** Already a highly-sought-after platform for national and international business, community and political thought leaders, we literally turned away speakers last year, thus driving up the quality of the programming we can bring to you.

We pursued collaboration efforts to great mutual success with groups such as the **BC Innovation Council**, with whom we jointly presented the B.C. Tech Forum (“Leapfrogging Innovation to Business Revolution”) that featured Canadian Astronaut **Chris Hadfield**, the first Canadian Commander of the International Space Station. In conjunction with the **WEB Alliance of Women's Business Networks**, we also hosted a sold out a women's economic forum (“Women as a catalyst for growth”).

Our four Signature Programs (**Leaders of Tomorrow (LOT)**, **Company of Young Professionals (CYP)**, the **Women's Leader-**

ship Circle (WLC), and the **Small Business Council (SBC)**) also had another strong year. Our LOT program has grown over 50 per cent and is once again oversubscribed by over 2-to-1. Yes, we only have capacity to accept HALF our applicants of Greater Vancouver's best and brightest final-year business students!

This success was further fortified by the October 2014 adoption of common **Terms of Reference**. This will greatly both enhance and standardize Signature Program content development, and provide a clear guide for selecting advisory committees and leadership of these crucial, core elements of “what we do”.

The task ahead...

We have caught the attention of policy makers and prospective business partners alike not only within B.C., but also across Canada. Our four Signature Programs are unique to The Vancouver Board of Trade, and offer very real value for Members at every stage of their career development. Our refreshed Member Benefits continue to, on their own, justify Membership fees, and our content-rich Events business is now the most robust in Canada.

Our task ahead is to keep our eyes on the horizon and to identify and seize new opportunities. We must leverage our rediscovered stature and constantly illustrate our value to Members, partners, and our many external stakeholders. We will



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

do this by further developing our partner relationships, and by evolving yet again our core offerings and approaches to Member programming. There is simply no finish line to excellence, in this regard.

With your support, encouragement and direction — and the boundless energy and commitment of my colleagues at 999 Canada Place — we have now achieved the luxury of setting our eyes on the horizon and are confidently asking “Where next?”

Thank you for joining us on the next chapter of this exciting journey as, together, we find out the answer.

Iain Black is President and CEO of The Vancouver Board of Trade.



Global Forces:

Major Trends and Opportunities for B.C.

Wednesday, September 9, 2015 | 11:30 a.m. – 2 p.m.

The Fairmont Waterfront Hotel, 900 Canada Place Way, Vancouver



Dominic Barton

Global Managing Director, McKinsey & Company

In his address, Mr. Barton will share McKinsey & Company's perspectives on the forces changing the business landscape and their implications, as well as the opportunities they will create for British Columbia.

McKinsey believes British Columbia is ideally positioned to capture opportunities in a number of key sectors and play a greater role in the global economy, and it is delighted to be opening its newest location in Vancouver to serve this thriving region.

McKinsey & Company is the world's leading management consultancy firm, working with top organizations to address their most important strategic, operational, organizational, and technological opportunities and challenges.

Presenting Sponsor:

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boardoftrade.com/events



Around the Board

Photo highlights from recent events and activities

Clockwise from top left: 1) Canada's Minister of Transport, Lisa Raitt, takes part in an audience Q&A following her July 7 keynote on challenges facing Canada's transportation network. The Q&A was moderated by VBOT Vice President David Crawford (right). *Photo by Matt Borck* **2)** Global futurist Ian Goldin visited Vancouver from the University of Oxford on June 22, sharing his vision for 'The World in 2050.' *Photo by Matt Borck* **3)** The Honourable Andrew Wilkinson, B.C.'s Minister of Advanced Education, took part in a panel discussion with accounting experts on June 24. The event focused on the benefits of B.C.'s new CPA legislation, which had formally passed earlier that day. *Photo by Tyson Jerry* **4)** Members of The Vancouver Board of Trade's Small Business Council

mixed business with pleasure on June 23, as they competed in the first annual SBC Lawn Bowling Tournament. *Photo by Hope Wang* **5)** Former B.C. Ministers of Health discussed 'What I know now about health care reform in B.C.' during The Vancouver Board of Trade's annual Health Care Forum on June 5. From left to right: Moderator Carole Taylor, George Abbott, Kevin Falcon, Colin Hansen, and Vancouver Coastal Health Chair Kip Woodward. *Photo by Matt Borck* **6)** The Honourable Dr. Terry Lake, B.C.'s Minister of Health, gave the opening remarks at this year's VBOT Health Care Forum, presented by Pacific Blue Cross. *Photo by Matt Borck* **7)** The Honourable Steven Blaney, Canada's Minister of Public Safety and Emergency Preparedness, speaks on July 20 about trade and travel in an era of ever-increasing security.





A delegate arrives at The Vancouver Board of Trade's 128th Annual General Meeting and is handed a badge and lanyard. More than 400 Members attended the annual event, which was held at the historic Fairmont Hotel Vancouver this year.



2015-16 Chair Tim Manning hugs 2014-15 Chair Janet Austin, after she passes him the ceremonial Chair's gavel.



Attendees take a networking break following the business portion of the AGM, during which a new slate of directors was appointed. This year, the organization made history by appointing more women than men to its board for the first time in 128 years.

The Vancouver Board of Trade's 128th Annual General Meeting

— Photos by Sara Borck Photography —



Members of the Executive Committee pose for a photo during their official appointment. See names and board positions in the chart below.



Kathleen Taylor, Chair of RBC, delivers a keynote on gender diversity in business.



2014-15 Chair Janet Austin (middle) is presented with a sculpture by 2015-16 Chair Tim Manning (left) and President and CEO Iain Black (right), in thanks for her years of service.

[View the full photo gallery at facebook.com/VancouverBoardofTrade](https://www.facebook.com/VancouverBoardofTrade)



THE VANCOUVER BOARD OF TRADE 2015-16 BOARD OF DIRECTORS

INCOMING CHAIR
Tim Manning, ICD.D
Regional VP Commercial Financial Services
RBC Royal Bank



IMMEDIATE PAST CHAIR
Janet Austin
CEO, YWCA Metro Vancouver



Robin Silvester,
President and CEO,
Port Metro Vancouver



Anne Giardini, Q.C.,
Chancellor, Simon Fraser
University



Evi Mustel, CMRP,
Principal, Mustel Group



Elise Rees, CPA, TEP,
Partner, Transaction Tax,
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George Cadman, Q.C.,
Shareholder & Counsel,
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Lori Mathison,
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B.C. sees a spike in international visitors

B.C. is showing strong growth in international overnight visitors with overall numbers up by an additional 34,785 visitors or 8.3 per cent over May 2014, and year-to-date up by 103,993 visitors or 7.8 per cent over the same period last year.

Statistics Canada figures show an increase in international overnight visitors across many important markets, an important indicator of tourism industry growth.

“Tourism is a key sector in our BC Jobs Plan and is one of B.C.’s top job creating industries. 2014 is the third year in a row we have seen an increase in international visitor numbers and it looks like 2015 is shaping up to be another good year for this important industry,” said **Shirley Bond**, Minister of Jobs, Tourism and Skills Training and Minister Responsible for Labour. “We are working hard to ensure that even more people know that B.C. is a world-class tourism destination so that we continue to grow visitor numbers and keep our diverse economy strong and growing.”

Leading the way from the Asia-Pacific region, visitors from

Japan are up 17.5 per cent over last May, and from South Korea up 8.6 per cent. Visitors from New Zealand are up 15.6 per cent and up 14.3 per cent from India.

Growth from the United States, B.C.’s largest international market, was up 9.3 per cent, with an additional 24,760 visitors over May 2014. Visitors from Europe were up 13.1 per cent over last May, including France up 46.1 per cent, the Netherlands up 36.1 per cent, and Germany up 25.5 per cent.

This solid growth in the tourism sector is due to a number of factors, including a strong U.S. dollar, lower fuel prices and increased flight capacity to B.C. Tourism is also about opportunity – by capitalizing on strong markets and strategic marketing investments, B.C.’s visitor economy is outperforming the rest of Canada.

This positive growth builds on solid growth last year, with a 5.3% increase in international visitors overall in 2014 – almost a quarter of a million (234,079) more visitors coming from outside the country than the year before.

These increases in visitor numbers help support over



A crowd gathers at Canada Place in Downtown Vancouver for the 2015 Canada Day celebrations on July 1. Statistics Canada figures show an increase in international overnight visitors to B.C. this year compared to 2014. **Photo courtesy of Port Metro Vancouver**

19,000 businesses and 132,000 jobs in the tourism sector in B.C.

“Anecdotally, we’ve been hearing that this spring and early summer was looking very strong on the tourism front, and the increases in international visitor numbers appear to back that up,” said **Naomi Yamamoto**, Minister of State for Tourism and Small Business. “B.C. is an exciting tourism destination that delivers a wide range of outstanding

experiences, adventures and service to those who visit, and should be a must-see on your global travel list.”

The numbers reported by Statistics Canada include international visitors who cross Canada customs in B.C. Actual numbers of visitors to B.C. are higher, as people crossing into the province from elsewhere in the country are not included in these figures.

Destination British Columbia’s

International Visitor Arrivals publications summarize customs entry data to B.C. and Canada from select markets of origin. The publications include information for both the particular month and the year-to-date, and include percentage changes for the same period over the previous year.

“Destination BC’s new strategy and marketing plan supports communities and businesses to provide even more remarkable experiences for our visitors – increasing repeat visitation and recommendations of B.C.’s tourism experiences, which is the most persuasive form of marketing,” said **Marsha Walden**, CEO of Destination British Columbia. “Tourism is one of the fastest growing sectors in our economy today and B.C. is well positioned to take full advantage of the social, cultural and economic benefits it provides.”

Each year, the provincial government invests about \$90 million in the tourism sector. In 2013, the tourism sector employed 132,200 British Columbians – or nearly one in every 15 jobs in B.C.

For more information, visit destinationbc.ca.



The Vancouver Board of Trade's Golf Classic

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Are you following best compensation practices?

BY BARRY D. COOK

It's seldom that a week goes by without a media story on executive compensation. Either explicitly or implicitly, most of these stories focus on the largesse of the employers providing the compensation and/or the magnitude of the compensation packages. As third-party bystanders, we are often left with the impression that someone is getting overpaid at the expense of other stakeholders.

How do you determine if an organization is paying its executives and other employees appropriately? What are the questions that need to be asked and what tests can be applied to assess the appropriateness of compensation? Do these organizations apply the same principles as used for executives when determining what to pay employees below the executive level?

To answer the above questions an organization should examine best practices for compensation planning and management. Compensation best practices consist of good governance and good technical practices. Good governance involves the formal definition and application of the processes and



Barry D. Cook

procedures by which an organization directs and controls its compensation programs.

Good compensation technical practices include the “nuts and bolts” of how a compensation program is constructed. This starts with a well-articulated compensation philosophy which sets out the program objectives, the basis for selecting peer comparison organizations, along with where the organization targets its compensation levels relative to the market.

Guided by this philosophy framework, best practices include:

- Research and selection of

appropriate comparison organizations;

- Obtaining robust, up-to-date information on the total compensation provided by the comparison organizations;

- Technical evaluation of the total compensation provided by the comparison organizations; and

- Development of a compensation program which is aligned with the organization's compensation philosophy and the market comparison findings.

So are organizations following best practices with respect to planning and managing their compensation programs? To shed light on this question, in the Spring of 2015 **Western Compensation & Benefits Consultants** conducted an empirical study of the practices of Canadian employers. The study included all sizes of organizations in the private, public and not-for-profit sectors. Some of the highlights are set out below.

- Although 86 per cent of the organizations have a compensation philosophy, only about half (54 per cent) of the organizations have a formal, written philosophy.

- Organizations with a formal, written compensation philosophy don't necessarily communicate

the philosophy – 54 per cent communicate it to the executives, while 81% communicate the philosophy to positions below executive.

- While three-quarters of the public and not-for-profit organizations have a single philosophy for executives and positions below executive, only slightly more than half of the private sector organizations have a single philosophy.

- On average, the organizations compare their compensation to that of 15 other organizations.

• Less than half of the organizations disclose the names of the organizations they use for compensation comparison purposes and, of those that do disclose the names, nearly one-third of these organizations do not identify the selection criteria used to choose the comparison organizations. Fifty-eight percent of the organizations stated that the documentation relating to their peer group selection could be improved.

- About one-third of the organizations do not include perquisites, retirement and group benefits, nor paid time off in their compensation philosophies.

- Slightly over one-third of the organizations do not define where the organization wishes to

pay relative to their comparison markets.

- Market compensation comparison information is obtained from multiple sources, but 75 per cent of the organizations utilize surveys conducted by compensation consulting firms.

This recent research shows us that a minority of Canadian employers are following best practices with respect to compensation governance and technical compensation practices. Many employers could improve their practices as they relate to developing a documented, robust compensation philosophy, articulating the criteria for selecting appropriate compensation, collecting and evaluating all components of compensation, and identifying their target pay policy position relative to the market.

Adoption of these practices is in the best interests of the boards, senior management and remaining employees. It also provides the foundation for interpreting and communicating the compensation programs to relevant internal and external stakeholders.

Barry D. Cook is Partner at Western Compensation & Benefits Consultants. For more information, visit wcbc.ca.



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Leadership loves company



LOT lends a hand to Big Brothers organization

Students help brainstorm new ideas for Greater Vancouver charity

Don't miss LOT Grad Night 2015!

Let's celebrate! The 16th annual Leaders of Tomorrow (LOT) Graduation Night is set to commemorate the achievements of this year's program participants Sept. 10 at the Pinnacle Hotel Vancouver Harbourfront.

Join us for an evening of networking and hear from established local business leaders about why they do what they do. This event is complimentary for all students, mentors, sponsors and past alumni of the Leaders of Tomorrow (LOT) Mentorship Program.

Over the past 12 months, LOT students have heard from renowned leaders including **Vancouver Airport Authority** CEO **Craig Richmond**, **BC Hydro** CEO **Jessica McDonald**, **Edelman Canada** CEO **John Clinton**, **Google Canada's** Managing Director **Sam Sebastian**, and famed Canadian Astronaut Commander **Chris Hadfield**.

Along with these experiences, students have attended professional development sessions, practiced their networking skills, and engaged in volunteer efforts supporting local non-profit organizations such as **Variety Children's Charity**, the **Greater Vancouver Food Bank**, **Canadian Blood Services** and the **Canadian Cancer Society**.

Learn more at boardoftrade.com/LOT.

BY CORBIN LOWE

Members of the Leaders of Tomorrow (LOT) program met with **Big Brothers of Greater Vancouver** on July 7 at SFU's Segal Graduate School of Business to talk about some issues that the organization is currently facing.

Attendees were tasked with creating solutions for two different challenges. The winning team received prizes from **London Drugs**, while representatives from Big Brothers were presented with valuable ideas on how to tackle these challenges.

This event was structured as a mini-case competition. Tables of eight were asked to brainstorm solutions to the issue they were given to resolve. They then had two minutes to present their ideas to the larger group.

To provide the groups with some background, **Valerie**



Langara College student Bethany Chan presents her group's ideas at a recent LOT leadership cafe event on July 7. Photo by Callum McGuffie

Lambert, Executive Director at Big Brothers of Greater Vancouver, outlined the two challenges the organization is facing.

The first case revolved around helping Big Brothers recruit more volunteers for their in-school mentorship program. Lambert said they have seen a downturn in applications for

this program and needed fresh brainpower from an outside source to provide creative ideas. Groups provided solutions ranging from a recruitment video on social media, to starting a Big Brother student club at each major post-secondary institution in the region.

The second challenge was a

continuation of the first issue: once Big Brothers has successfully recruited more volunteers, how can they more effectively keep them? Lambert said their recognition program may need some sprucing up, in order to ensure volunteers are not leaving because they do not feel cared for. Groups presented several ideas, including earning points towards prizes to personalizing the gifts based on each volunteer's preference.

The event concluded with networking and more discussion around how Big Brothers can fix some of the issues they are facing. As a result of what they heard at the event, some LOT Members even enquired about how they can sign up to become Big Brothers.

For more on Big Brothers of Greater Vancouver, please visit bigbrothersvancouver.com. For Big Sisters of Great Vancouver, visit bigsisisters.bc.ca.



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Board announces return of B.C. Economic Forum

Join industry leaders and elected officials Oct. 23 for a working forum on diversity in business

B.C.'s economy needs more women leaders — in business, on boards and in growing industries.

Last October, our inaugural B.C. Economic Forum highlighted opportunities to support women in business and to advance the conversation into action strategies for economic growth. Most importantly, it resulted in feedback that led to *Women as a*

Catalyst for Growth: A B.C. Action Plan, which outlines practical recommendations for government, business and individuals — to shape policy and ultimately create change.

In order to increase the economic growth and impact of women in B.C. and Canada, the key recommendations in this action plan include promoting

and advocating for diversity, championing women, fostering positive and self-affirming mindsets, incorporating a diversity focus in early education, and involving men in the conversation.

To ensure the successful implementation of this action plan, we need organizations and individuals to take action now. The result will be greater economic

growth through the promotion of gender diversity in leadership and throughout our workforce in B.C. and in Canada.

On Oct. 23, join us for our second annual B.C. Economic Forum in partnership with the **WEB Alliance of BC**. This year's forum, presented by **Deloitte**, will give you an opportunity to discuss your plan of action while

seated at industry specific tables.

Help us grow the economic impact and outcomes for women in B.C. and contribute to the growth of our provincial economy and beyond. Join the leaders — men and women in your community — in a powerful and engaging working forum.

Registration is now open at boardoftrade.com/events.

Privacy is dead — long live privacy

BY SANDY GAROSSINO

"If you have something that you don't want anyone to know, maybe you shouldn't be doing it in the first place."
- Eric Schmidt, CEO, Google (2009)

"None of us should accept that the government or a company or anybody should have access to all of our private information. This is a basic human right. We all have a right to privacy. We shouldn't give in to scare-mongering or to people who fundamentally don't understand the details."
- Tim Cook, CEO, Apple (2015)



Sandy Garossino

These two flatly contradictory statements by tech titans spanning a five-year gap illustrate the volatility of public expectations in the technology space — expectations that form the foundations of tech corporate social responsibility (CSR).

Few sectors have experienced such a chaotic pinball path in CSR as the tech world, particularly since the advent of social media. This should come as no surprise — human

history has no precedent for the profoundly radical global phenomenon of the Internet.

We are all feeling our way — but at warp speed.

Through the web's infancy, public perception of technology was marked by near euphoric Utopianism. Public trust in the goodwill and technological mastery of the young tech whizzes behind such companies **Google**, **Apple** and **Facebook** was virtually unparalleled.

Criticisms were muted for

three main reasons: nobody understood the commercial model underlying the tech sector, nobody had a clue about data collection and risk, and technology just seemed irrepressibly fun. Doubters could be, and were, easily dismissed as out-of-touch Luddites.

It was possible in those days for an **Eric Schmidt** to lecture the world on a new paradigm of privacy as a disappearing vestige of an antiquated idea.

That all changed with **Edward Snowden**. By ripping the veil off the sweeping scope of the global data collected by the National Security Administration in the U.S., the former systems administrator threw the world into a kind of data shock.

Suddenly the public learned that its communications, entertainment, location, web browser behaviour, location and preferences are routinely tracked and sold in a hyper-lucrative data bloom.

Companies like **Epsilon**, **BlueKai**, **Spokeo**, **Datalogix**, and others drive a \$156 billion (USD) data broker industry that

mines data from ISPs, credit card issuers, mobile providers, casinos, dating services, medical sites and online games such as **Angry Birds** and **Candy Crush**. According to **McAfee**, 82 per cent of Android apps track users' online activities and location.

Smartphones are notoriously leaky data fountains, especially via location based services such as **Yelp**, **Tinder** and **Grindr**. Aggregated locational profiles are rich sources of information to advertisers and marketers.

Until recently, most of this activity was unknown, as the public enjoyed what it thought was a hey-day of free computing resources. Incomprehensible online terms of service agreements went unread by the vast majority of users.

And the tech industry is vigorously defending its revenue stream. As recently as a 2013 court filing, Google shielded its profitable secondary data market by claiming that Gmail users have no legitimate expectation of privacy over email content. The company has even

admitted in litigation that its Street View cars not only photographed neighbourhoods for its mapping function, but gathered data including passwords and emails from computers in homes and offices they passed.

Post-Snowden, the blind trust that consumers granted the technology sector crumbled. A new concept—privacy as a human right—is rapidly gaining currency, especially in Europe. Led by privacy advocates as well as feminists and minorities concerned over issues of online harassment, the idea found a stalwart champion in the CEO of the world's largest corporation, Apple's **Tim Cook**.

The diametrically opposed world-views of Schmidt and Cook will dominate the tech CSR debate for the foreseeable future, as the Internet grows up.

Meanwhile, if you do one thing today — turn off location tracking on your phone.

Sandy Garossino is a former lawyer, business owner, and member of the Women's Leadership Circle Advisory Committee.

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