



# SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | MARCH 2019 | VOLUME 59 / ISSUE 3 | BOARDOFTRADE.COM

## GVBOT awards 'B-' grade to B.C. Budget 2019

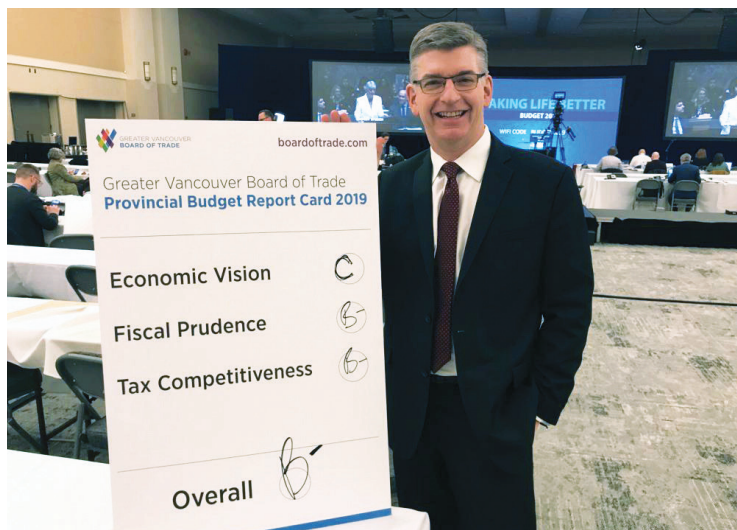
**ADVOCACY** | Annual report card focuses on economic vision, fiscal prudence, and tax competitiveness

On behalf of thousands of businesses across the Lower Mainland, the Greater Vancouver Board of Trade has given the 2019-20 Provincial Budget an overall grade of "B-."

Iain Black, President and CEO of the Greater Vancouver Board of Trade, and senior GVBOT staff travelled to Victoria on Feb. 19 for the provincial budget lockup, where they assessed the budget on three criteria: Economic Vision; Fiscal Prudence; and Tax Competitiveness.

"Budget 2019 was a 'steady as we go' budget," said Black. "However, it is also a budget built and balanced on a series of tax increases made last year that have now started to impact employers."

"There were meaningful investments in child benefits starting in 2020, which will help some families with affordability challenges. Economically, though, we are concerned there were few meaningful announcements with respect to productivity, competitiveness, and economic growth," Black added.



GVBOT CEO Iain Black at the budget lockup in Victoria on Feb. 19.

### Economic Vision: C

The budget included substantial investments in child care and other very personal aspects of human capital. Specifically, the government announced a new BC Child Opportunity Benefit, which

will begin in October 2020.

In addition, the government rolled out its signature program of Budget 2019, CleanBC. It is a \$902-million program over three years, that includes an increase of \$223 million Climate Action Tax

Credit for families, \$200 million for energy efficient household upgrades and purchases, and \$171 million in programs to assist industry in reducing pollution.

We were pleased to see mention of three of the Board of Trade's long-standing transportation priorities: Broadway subway (to Arbutus), replacement of the Pattullo bridge, and four-laning Highway 1 through Kicking Horse Canyon.

### Fiscal Prudence: B-

B.C. continues to be in good economic health with growth expected to lead the provinces.

The Board of Trade is pleased that the provincial government is delivering a balanced budget for 2019-20, though that has been achieved through higher, previously announced tax increases, reflecting a meaningful shift in the tax burden onto business. In addition, this budget contains significant additional spending. Overall, government revenues collected will grow over 10 per cent in the next three years and debt

is expected to increase by 21 per cent by 2021.

### Tax Competitiveness: B-

There were no new business taxes introduced in 2019, aside from planned increase to the carbon tax. This was of great relief as 2019 is the year when the cumulative impact of previously announced government tax and fee increases (provincial and federal) will be felt by employers small and large. Provincially, these include increases to corporate and personal income tax rates, the introduction of the Employer Health (payroll) Tax, carbon taxes, meaningful increases to minimum wage and multiple housing taxes.

While not direct taxation, it is notable that both ICBC and BC Hydro are forecast to be either net contributors or revenue neutral to government in the coming years. Given the recent attention to these Crown corporations, we will be watching for rate increases, something that will cost businesses and consumers alike. **SB**



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# 2 EVENTS AND SPEAKERS

## COMMUNITY | Building a Vancouver that works for everyone

Mayor Kennedy Stewart to give first GVBOT address April 10

The City of Vancouver's new Mayor, Kennedy Stewart, will give his first official address to the business community on April 10 at the Greater Vancouver Board of Trade.

In his remarks, Mayor Stewart will outline his plan for our city, reflect on his accomplishments during his first six months in office, and identify some of the challenges that we still need to overcome if we are to succeed in "being a city the world looks to for hope in challenging times."

Mayor Stewart was elected in October 2018 with a commitment to see Vancouver become a truly globalist city and the way he intends to get there is by championing policies and projects that let all residents know they have a place in our city. In essence — building a Vancouver that works for everyone.

Stewart was elected the 40th Mayor of Vancouver and the city's first independent mayor in three decades. Born in Nova Scotia, Stewart moved to Vancouver in 1989 with only \$100 in his pocket and worked odd jobs



Mayor Kennedy Stewart

like delivering beer, running a printing press, and playing in rock bands before joining the City of Vancouver's planning department where he fell in love with how cities worked.

This newfound passion led Stewart to study urban politics and policy as part of his Masters degree at Simon Fraser

University before moving on to complete a Ph.D. on world cities at the London School of Economics in the UK.

Stewart moved back to Vancouver in 2002 to take a position at SFU's School of Public Policy where, as a tenured professor, he wrote, taught, and provided advice to governments and the United Nations about cities and housing.

After seeing the crisis of affordable housing and homelessness build, Stewart decided to take a break from his work at SFU and run for office under the leadership of Jack Layton.

Elected as a Member of Parliament in 2011, he served in Ottawa for seven years working to fight climate change and increase federal investment in affordable housing.

Today, as Mayor, Stewart remains committed to building a sustainable, carbon-free economy while making sure we keep housing costs low and the quality of public services high. **SB**

Registration is now open at [boardoftrade.com/mayor2019](http://boardoftrade.com/mayor2019).

## EDUCATION | Five generations, one workplace

Learn how to create a long-lasting and high-functioning team at April 4 seminar

If you yearn to harness the power of diversity and leverage the potential of a multi-generational workplace, you won't want to miss the next installment of our Small Business Council's informative and interactive Thrive Series.

On April 4, Olivia McIvor, an author and instructor of HR Fundamentals at BCIT School of Business, will speak about inter-generational workplaces and the differences between five generations of workers — including pre-boomers, baby boomers, generation X, generation M, and generation Mi.

Learn to navigate the world of work amidst inter-generational motivators, strengths, and communication styles to create long-lasting, high-functioning, and inspired teams.

In this session, McIvor will share best practices, research, and wrongful perceptions to reveal each generation's unique brilliance. Attendees will be provided with tools to interpret, interact, and get the best from the range of individuals in the workforce today.



Olivia McIvor

The event will also include a facilitated interactive session, in which attendees can apply their new knowledge and practice their skills.

Olivia McIvor helps leaders and their teams build workplaces where everyone feels respected, valued and heard. Her background includes fast paced HR leadership in the financial and retail industries and she now serves as an advisor to organizations, corporations, and foundations globally. **SB**

Learn more about the Small Business Council and register today at [boardoftrade.com/sbc](http://boardoftrade.com/sbc).

### UPCOMING EVENTS

See our full events calendar at [boardoftrade.com/events](http://boardoftrade.com/events)

Is there a speaker you'd like to hear from or topic you'd like explored? Make a suggestion at [boardoftrade.com/suggest](http://boardoftrade.com/suggest)

MONDAY, MARCH 11, 2019

#### UBC's Strategic Plan and You

11:30 a.m. – 2 p.m.

Four Seasons Hotel Vancouver  
791 West Georgia Street

#### Professor Santa Ono

President and Vice-Chancellor  
UBC

Presenting Sponsor: UBC Sauder School of Business

Community Sponsor: Boyden

WEDNESDAY, MARCH 20, 2019

#### Members' Open House with Uniserve

5 – 7 p.m.

Uniserve  
330 – 333 Terminal Avenue

Host: Uniserve

TUESDAY, MARCH 26, 2019

Company of Young Professionals

#### Leadership Cafe:

Paving the path to regional prosperity

5:30 – 7:30 p.m.

The Loft at Earls  
1095 Mainland Street

Platinum Program Partner: BCIT Business

THURSDAY, APRIL 4, 2019

Thrive Series

#### Five Generations, One Workplace

7 – 9 a.m.

Fairmont Hotel Vancouver  
900 West Georgia Street

#### Olivia McIvor

Instructor, HR Fundamentals  
BCIT School of Business

Supporting Sponsor: British Columbia Securities Commission

WEDNESDAY, APRIL 10, 2019

#### Building a Vancouver that works for everyone

7:30 – 9 a.m.

Fairmont Hotel Vancouver  
900 West Georgia Street

#### Kennedy Stewart

Mayor of Vancouver

Supporting Sponsor: Port of Vancouver

THURSDAY, APRIL 25, 2019

Company of Young Professionals

#### 2019 CYP Big Idea Pitch Contest

5:30 – 7:30 p.m.

Vancity Theatre & Atrium  
1181 Seymour Street

Event Sponsor: Red Truck Beer

Platinum Program Partner: BCIT Business

FRIDAY, MAY 10, 2019

#### Gateway Forum 2019

7:30 a.m. – 12 p.m.

Sheraton Vancouver Wall Centre Hotel  
1088 Burrard Street

#### SESSION 1

Municipal Goods Movement

#### SESSION 2

Building the Gateway of Tomorrow

Presenting Sponsor: Global Container Terminals Canada

Supporting Sponsor: Port of Vancouver

Community Sponsor: BCMEA

Presented in partnership with: World Trade Centre Vancouver



#### Governors' Banquet and Rix Awards

Monday, May 27, 2019

[boardoftrade.com/governorsbanquet](http://boardoftrade.com/governorsbanquet)



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## TRADE | Expanding trade for the Canadian economy

Infrastructure investment will improve fluidity in the Gateway

The Government of Canada, the Vancouver Fraser Port Authority and CN have signed an agreement to upgrade key infrastructure to increase capacity on a critical segment of trade infrastructure in the Greater Vancouver region.

The project is part of a long-term strategy to increase capacity and grade-separate the Burrard Inlet rail corridor that services the south shore port area in Vancouver. It consists of double-tracking a four-kilometre section of rail that links expanding import and export terminals on the south shore of the Burrard Inlet to the national rail network.

By building a second track, CN will create more capacity, allow for a better flow of rail traffic in and out of the port, and improve efficiencies in the supply chain.

"We are pleased to participate in this historic infrastructure project. The Port of Vancouver is the busiest global trade export gateway of Canada and we must make the most of the existing limited assets," said JJ Ruest, President and CEO of CN. "Increasing run-through



rail capacity with strategic investments will benefit all aspects of the supply chain. With today's announcement, Canada is signalling to our international trade partners that we take trade and its importance to the Canadian economy very seriously."

"This project is part of a large group of projects identified through the Greater Vancouver Gateway 2030 plan to meet Canadian demand for import goods from Asia and grow Canadian exports," said Robin Silvester, President and CEO of the

Vancouver Fraser Port Authority. "By contributing to new road and rail infrastructure beyond the port, we can help ease the impacts of growing trade on local communities while fulfilling our federal mandate to facilitate Canada's trade objectives."

CN is currently in discussions with partners and stakeholders as to the next steps and the timeline to expedite the construction and completion of the project. **SB**



Learn more about the project online at [cn.ca](http://cn.ca).

## TRADE | GVBOT encouraged by NEB report

Recommendation that Trans Mountain Expansion Project should move forward

On Feb. 22, the National Energy Board released its reconsideration report on the Trans Mountain Expansion Project, which recommends to the federal government that the project should move ahead, given that it is in the public interest.

The Greater Vancouver Board of Trade views the report as a positive step forward. Our organization has long advocated in favour of the expansion project, given the significant economic benefits it would bring to our provincial and national economies.

The report specifically reviewed the impacts of project-related marine shipping. The report includes 156 conditions that would be imposed on the project if it moves forward. These conditions are intended to help mitigate risks and protect the marine environment and communities.

The National Energy Board has also made 16 recommendations to the federal government related to project-related marine shipping, including cumulative effects management for the Salish Sea, measures to offset increased underwater noise and increased

strike risk posted to SARA-listed marine mammal and fish species, marine oil spill response, marine shipping and small vessel safety, reduction of GHG emissions from marine vessels, and the Indigenous Advisory and Monitoring Committee for the project.

"We are encouraged by today's reconsideration report, which is a key milestone along the path to ultimately building the Trans Mountain Expansion Project," said Hon. Iain Black, President and CEO of the Greater Vancouver Board of Trade. "Our organization has long maintained that this project will bring a host of economic and social benefits to communities across British Columbia."

The report is one of the factors that the federal government will consider when making the final decision on whether the project should proceed. There are also ongoing consultations with Indigenous communities. The National Energy Board was given 155 days to complete its reconsideration process. **SB**



Read the NEB's full report at [neb-one.gc.ca](http://neb-one.gc.ca).

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## SOUNDING BOARD

**PUBLISHER:** Business in Vancouver Media Group  
**EDITOR:** Greg Hoekstra, 604-640-5450  
**AD SALES:** Laura Torrance, 604-608-5145

### ABOUT THE PUBLICATION

Sounding Board is the Greater Vancouver Board of Trade's official publication, distributed to all its Members, as well as all subscribers of Business in Vancouver newspaper. Sounding Board is published 11 times per year by Business in Vancouver Media Group in partnership with the Greater Vancouver Board of Trade. The newspaper is read by business leaders and elected officials across B.C. and beyond, with a conservatively estimated total readership of 37,500.

### 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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Greater Vancouver Board of Trade, World Trade Centre  
 Suite 400, 999 Canada Place  
 Vancouver, B.C. V6C 3E1  
 contactus@boardoftrade.com

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## LEADERSHIP | Building a sustainable economic future

### Chair Lori Mathison on the importance of investing in the future of the Pacific Gateway

BY LORI MATHISON

Last month, we were excited to announce that the Greater Vancouver Board of Trade's 2019 Gateway Forum will take place this spring.

Scheduled for May 10, this half-day policy forum will dig deeper into our region's role as Canada's Gateway to the Asia-Pacific, discussing not only the enormous economic opportunities, but also some of the acute challenges we must solve.

In recent years, our region has been the beneficiary of a boom in Asia-Pacific trade. In recent months, fuel was added to the fire, as Canada signed free trade agreements in both new and traditional trade blocs.

Perhaps most notable among those agreements is the new Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which was ratified on December 30, 2018, and is now in effect. The agreement means that Canadian businesses have access to half a billion new customers in the CPTPP's 10 other countries, including Australia, Brunei, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam.

On February 11, Canada's Minister of International Trade Development, Jim Carr, and Minister of Infrastructure and Communities, François-Philippe Champagne, were in Vancouver to celebrate the ratification of CPTPP with West Coast business leaders, and to share details about the federal government's \$1.1-billion in funding to enhance trade services and help Canadian businesses export.

When combined with the Canada-European Union Comprehensive Economic and Trade



Lori Mathison

Agreement (CETA) and the Canada-United States-Mexico Agreement (CUSMA), Canadian businesses will have access to 1.5 billion new customers in more than 50 countries. In fact, Canada is the only country within the G7 to have a trading agreement with all other partners.

At the Board of Trade, we are witnessing first-hand how these new trade agreements are buoying local businesses' bottom lines. Through our subsidiary, World Trade Centre Vancouver, we offer a Trade Accelerator Program that helps SMEs tap into new markets abroad. Several of the program's graduates are already seizing on these advantages and selling their products and services abroad.

For example, Whistler Water (one of our first Trade Accelerator Program graduates) now exports to the U.S., China, Australia, Thailand, Hong Kong, Taiwan, and is making inroads in Europe. PACRIM Distributors, a more recent graduate, exports B.C. craft beers to the Philippines, Singapore, Hong Kong, Cambodia, Vietnam, Malaysia, Indonesia, Thailand, China, and Taiwan.

Simply put, the opportunity for B.C. businesses is unprecedented. But with this opportunity comes

challenges. If trade growth continues to accelerate rapidly, is our region prepared to handle that growth? Are we best prepared to efficiently move Canada's goods to the world? Infrastructure deterioration, project delays, and a decline in the availability of industrial land all threaten the longevity and performance of the Gateway.

These challenges are what led us to launch the Gateway Forum, with the goal of bringing together policy makers, industry leaders, and employers to explore best practices and some of the roadblocks in strengthening Canada's Pacific Gateway.

One of the key topics to be discussed at the forum will be how we can work together to remove regulatory roadblocks and physical bottlenecks that currently hamper the movement of goods across the Lower Mainland. It will also discuss how to best work with municipal governments and engage citizens on the benefits of the Gateway.

We will also have a forward-looking panel, that will focus on how to build the "Gateway of Tomorrow." This panel will discuss the investments and innovations that will be necessary to increase our capacity, eliminate congestion, and streamline operations. Investments such as the one that CN, the Port of Vancouver, and the Government of Canada announced last month, as part of the National Corridors Strategy.

I hope you will consider joining us on May 10 for this important discussion on the future of our region's economy. **SB**

Lori Mathison is 2018-19 Chair of the Greater Vancouver Board of Trade. She also serves as President and CEO of the Chartered Professional Accountants of British Columbia.

Friday, May 10, 2019 | 7:30 a.m. - 12 p.m.

# Gateway Forum 2019

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



The Honourable Carole James, B.C.'s Minister of Finance and Deputy Premier, gave a recap of B.C. Budget 2019 at the Greater Vancouver Board of Trade on Feb. 22, three days after the budget was unveiled in Victoria. In her remarks, Minister James shared highlights that would impact the business community and discussed her government's vision for B.C.'s economy. Following her speech, Minister James took part in a Q&A moderated by GVBOT Director Kirsten Sutton. Listen to the speech at [boardoftrade.com/bcbudget2019](http://boardoftrade.com/bcbudget2019). | MATT BORCK



News cameras roll tape as Airbnb executive Chris Lehane speaks to GVBOT Members about home sharing in Vancouver on Feb. 19. | MATT BORCK



Pierre Gratton, President and CEO of the Mining Association of Canada, returned to the GVBOT stage on Jan. 23 to discuss how to restore Canada's mining competitiveness. | MATT BORCK



The Company of Young Professionals program hosted its second annual 'Night of Non-Profit Board Recruitment and Engagement' on Jan. 22 where attendees met with more than 20 different local non-profits. | VISION EVENT PHOTOGRAPHY



World Trade Centre Vancouver headed to Kelowna in early February for the latest cohort of its popular Trade Accelerator Program. On April 24, the program heads to Abbotsford. Learn more about the program and how to apply at [tapbc.ca](http://tapbc.ca).



Participants in the Greater Vancouver Board of Trade's mentorship program, the Leaders of Tomorrow, gathered at The Loft at Earls on Jan. 23 for the program's 13th annual Speed Networking Night. Learn more about the program at [boardoftrade.com/lot](http://boardoftrade.com/lot). | VISION EVENT PHOTOGRAPHY

Did you know the Greater Vancouver Board of Trade hosts nearly 130 speaker events, seminars, webinars, and networking receptions each year?

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



## EDUCATION | 'Understand the competitive advantage of strength in diversity'

Anne-Marie Pham explains how to overcome unconscious bias in hiring decisions

Unconscious bias can affect decisions around hiring and promotion. But understanding the science behind bias and the many strategies for inclusion can shift companies toward a good diversity mix, and the success that it brings, says Anne-Marie Pham, Director of Knowledge Solutions for the Canadian Centre for Diversity & Inclusion.

On Feb. 14, Pham gave a presentation to the Greater Vancouver Board of Trade's Women's Leadership Circle entitled "Overcoming Bias for Career Success."

Our Women's Leadership Circle caught up with Pham to share highlights from her presentation.

### What is unconscious bias?

Unconscious bias is an inclination or preference formed without reasonable justification that can prevent judgment from being balanced or even-handed. Everyone has bias; it's human nature. We can't eliminate our biases, but with education and effort, we can manage our biases.

### In what way does unconscious bias create barriers to the workforce participation of women and others?

Unconscious bias leads to stereotypes — oversimplified belief, for example, that women all exhibit certain attributes such as being nurturing, caring, emotional etc. This ignores the unique skill sets, perspectives, insights, work ethic, and motivation that each may bring to their workplace and leads to challenges in providing women equal opportunities. Workplace culture is also a factor. Those that have rigid practices or a culture that does not celebrate and promote gender diversity and inclusion may find they have a "leaking pipeline" — where organizations find themselves continuously losing female talent.

### Why is there bias in people who are considered fair-minded and who support equality?

Everyone is biased, whether they are fair-minded or not. We get an average of 40,000 bytes/impressions per day and information may be repeated and categorized



Anne-Marie Pham speaks to WLC Members on Feb. 14. | MATT BORCK

as a pattern by the brain. Our brain is always busy categorizing data in patterns and we may not even be aware of it. Another issue is that we tend to associate ourselves with people who think like us, because this makes us feel safe and allows our brain to conserve energy. Our amygdala pushes us to be with people who are like us, and to be suspicious of difference. When there is a high level of social cohesiveness, ideas tend not to be challenged.

### How do businesses benefit from ensuring there is no bias in hiring and promotion decisions?

McKinsey's report, *Diversity Matters*, looked at data sets for public companies in Canada and abroad. Companies in the top quartile for racial and ethnic diversity are 35 per cent more likely to have financial returns above their national industry medians, and those in the top quartile for gender diversity are 15 per cent more likely to have financial returns above industry medians. Many studies show that well-managed diversity can lead to greater employee retention, greater team collaboration, more innovation, and better decision-making.

### How do we mitigate unconscious bias in ourselves and our organizations?

Start with self-reflection: With which identity / identities do I associate most? Whose opinion do I ask for when I need another perspective? Is it always the same person? Expand your circle. In seeking to explain your issue or problem to someone who doesn't have the same background, you may discover your logic is flawed and you may become aware of a bias that is operating. Understand the competitive advantage of strength in diversity. Develop your knowledge to more effectively adapt to and interpret differences in gender styles and behaviour. Consult your employees to find out if there are barriers — real or perceived — getting in the way of gender equity. Review your practices through a diversity and inclusion lens. Diversity is a strength to be leveraged, not avoided. Be part of the change you wish to see in yourself and others. **SB**

Learn more about the Women's Leadership Circle and how to get involved at [boardoftrade.com/wlc](http://boardoftrade.com/wlc).



# UBC's Strategic Plan and You

Monday, March 11, 2019 | 11:30 a.m. – 2 p.m.

Four Seasons Hotel Vancouver, 791 West Georgia Street



### Professor Santa Ono

President and Vice-Chancellor, UBC

Professor Santa Ono will discuss the university's new strategic plan - UBC's Next Century - with particular focus on issues such as transit, research and innovation and the implications for the province and the Greater Vancouver region.

Presenting Sponsor:

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[boardoftrade.com/ubc2019](http://boardoftrade.com/ubc2019)



Thursday, April 25, 2019 | 5:30 – 7:30 p.m.

Vancity Theatre & Atrium | 1181 Seymour Street, Vancouver

The top Peer Leadership Forums teams will pitch their ideas, to a panel of judges, on how to make Metro Vancouver a region that is prosperous for future generations.

Be part of the live audience to witness a competition that promises to be engaging, enlightening, and above all else, entertaining.

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# GOVERNORS' BANQUET AND RIX AWARDS 2019

MONDAY, MAY 27, 2019

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