



SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | SEPTEMBER 2020 | VOLUME 60 / ISSUE 8 | BOARDOFTRADE.COM

GVBOT releases economic recovery plan

ECONOMY | Bold recovery plan centered on transforming our region and investing in the future

Last week the Greater Vancouver Board of Trade (GVBOT) released its Economic Recovery Plan, presenting a clear path forward to meet the challenges posed by COVID-19.

The detailed plan is built on three pillars: helping businesses survive, transforming our region, and investing in the future. Each pillar plays an integral role in informing our path to recovery, helping to not only protect businesses in the short term, but ensure our region's resilience well into the future.

Foundational to the plan are immediate and effective measures that help businesses recover from the economic impact of COVID-19 and get people back

to work safely. The plan also calls for solutions that are specifically tailored to certain sectors, especially those that have broader economic impacts. Industries such as travel, tourism, and hospitality have been hit particularly hard by COVID-19 and need additional support so that they can bring employees back to work and stimulate the economic activity that will help drive the region's recovery.

It is also crucial that governments refrain from implementing measures that add administrative burden or costs on to struggling businesses during this fragile and precarious time.

"Bold vision is required to help businesses not only survive but to



ISTOCK/AOLIN CHEN

emerge more resilient and competitive. With the right actions, I am confident that we will not only overcome these economic challenges but also make necessary progress on broader societal issues," said Bridgette Anderson,

President & CEO of the Greater Vancouver Board of Trade. "To realize a full and resilient recovery, the government must act now with immediate measures that get people to work and lay the foundation for a strong economic future."

While we tackle the challenges of today, we must also plan for what comes next. As B.C. begins its economic recovery, it must also transform our region and prepare for the future. This means focusing on policies that will make our economy more competitive in the long-run and resilient against future disruptions. For businesses, this means cutting red tape, creating better investment conditions, direct

cash flow support, and reducing or streamlining regulations.

As we look ahead, B.C. must also ensure that it does not backslide on important progress that has been made and that it continues to make positive societal changes. For many businesses, this will mean continued environmental progress and investing in programs that promote a more diverse and inclusive work environment.

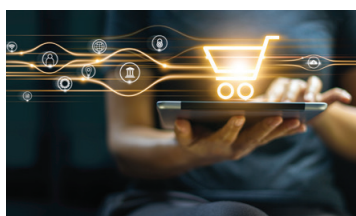
The plan is in response to the Government of British Columbia's call for ideas on how to restart the provincial economy in the face of COVID-19. **SB**

To read the full plan visit boardoftrade.com/recovery

Tech sector navigates COVID-19 crisis

TECHNOLOGY | Exploring the role Amazon will play in shaping the city's economic recovery

Vancouver's rich talent base, world-class academic institutions and strategic location has made the city a magnet for technology companies of all sizes. Indeed, according to recent rankings from CBRE, employment has increased 47.9% since 2014 with almost 85,000 people now working in the city's fast-growing tech sector.



ISTOCK/IPOPBA

Like so many other industries, the tech sector hasn't escaped

the impact that COVID-19 has had on our economy. However there is evidence to suggest that it is faring better than most, with some companies thriving during the current crisis.

Nimble, resilient, and inherently interconnected, many of these companies were already positioned to meet the challenges posed by COVID-19 while others have quickly pivoted to

adapt to the new normal. In doing so the city's tech sector is providing a roadmap that all businesses can follow as we navigate the changes brought about by the pandemic.

That will be the subject of discussion on Monday, September 28 when the Greater Vancouver Board of Trade hosts a panel to discuss the role that the city's tech cluster can play in our

economic recovery. Featuring representatives from tech giants Amazon, alongside panellists from charitable, academic, and small business sectors - the event will share a variety of perspectives on Vancouver's Tech Hub in the wake of the global pandemic. **SB**

Registration is now open at boardoftrade.com/tech



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DIVERSITY | Advisory committee of the Diversity and Inclusion Leadership Council announced

Supporting businesses to better understand and achieve diversity and inclusion



DIVERSITY AND INCLUSION LEADERSHIP COUNCIL

The Greater Vancouver Board of Trade (GVBOT) has always championed diversity, and recently expanded its mandate to unite and advocate for a diverse business community by forming the Advisory Committee of the Diversity and Inclusion Leadership Council (DLC).

An evolution of the board's longstanding Women's Leadership Council program, the DLC will actively champion and advocate for leadership that best reflects the diversity of the Greater Vancouver region. The council will also hold events and offer programs and initiatives that continuously reflect and encourage this directive.

"In 2015 we became the first chamber or board of trade in North America to achieve gender equity on its board, and now we

are enhancing our commitment to inclusion through the launch of the Diversity and Inclusion Leadership Council," said Bridgitte Anderson, President and CEO of the Greater Vancouver Board of Trade. "We believe the programs, events and initiatives led by this group will make us a more effective advocate as we strive to make Vancouver the best place to live and work."

Moving forward the DLC will expand on the work of the Women's Leadership Council (WLC) to focus on addressing issues of diversity, equity, and inclusion. It will also work to actively encourage allyship and enhance business innovation, while continuing its efforts in supporting the advancement of women in business.

The new council will be led by an Executive Committee headed

by Melissa Polak, Senior Director Enterprise Risk and Assurance at Aurora.

"My heart has been heavy for months, wondering how to use my privilege to blow wind into the sails of improvement to equity, diversity, and inclusion in Canada," said Polak, who was previously Chair of the WLC. "I'm grateful we are creating a platform to advocate for, and support those, who are often not given the opportunity. I look forward to working with the GVBOT to set up a program that sustains itself as an integral part of the business community for years to come."

Polak will be supported by Vice-Chairs Rob Chiarello, Senior Vice President, People & Culture at Pacific Blue Cross,

Championing diversity and inclusion will help ensure Greater Vancouver can thrive



and Kory Wilson, Executive Director, Indigenous Initiatives and Partnerships at BCIT. They will work alongside an Advisory committee that also includes prominent members such as Dr. Ainsley Carry, Vice President, Students at UBC, Gabrielle Price, Senior Advisor at TransLink, and Synthia Kloot, Senior Vice President, Operations at Colliers International.

"The unique backgrounds of the Advisory Committee will help the GVBOT to achieve its goals of investing in the participation and promotion of underrepresented groups, while supporting the greater business community to achieve their diversity and inclusion goals," said Kari Yuers, Chair of the Board.

During these unprecedented times the battle for inclusion is an important issue in its own right, but diversity also directly impacts our businesses. Indeed, according to McKinsey's report on diversity in the workplace, Diversity Matters, racially and ethnically diverse companies outperform industry norms by as much as 35 per cent.

Championing diversity and inclusion will help ensure Greater Vancouver can thrive into the future, and ultimately be the best place to live and do business. **SB**

Learn more at boardoftrade.com/dlc

HUMAN RESOURCES | Two keys to a prosperous future: mental health and Indigenous inclusion

CPHR recommendations for B.C. budget 2021

BY ANTHONY ARIGANELLO

As an Association, CPHR BC & Yukon believes in keeping people first when businesses have to make the tough decisions. And given the current local and global economic conditions, that message has never been more important.

So, with that message in mind, we recently submitted our recommendations to the Select Standing Committee on Finance and Government Services, as part of their budget 2021 consultations – the consultations took place, June 1-26, 2020.

I'd like to highlight the two most important points in our submission.

Mental health in the workplace

While the nature of work was rapidly changing prior to the pandemic, the change has accelerated exponentially and workers, as well as businesses

must adapt to these new circumstances. This is causing wide-ranging impacts on the mental health of workers, which is leading to both economic and social issues.

The World Health Organization (WHO) concluded that negative work conditions can lead to health problems. It also put into perspective the economic burden of depression and anxiety. At an estimated \$1,000 billion (USD), it translates to a direct productivity loss for the global economy. And the costs will only grow if mental health isn't made a priority by businesses.

Stress at work imposes not just economic costs but spills over to all aspects of society, most notably within each household as children and spouses are all affected, and relationships can be destroyed.

Furthermore, the impact of domestic violence on worker productivity, absenteeism and impaired work performance are well known.



Anthony Ariganello

CPHR BC & Yukon believes governments must put in place measures to assist employers to address mental health issues and implement best practices to promote their employees' mental health.

A workplace for all: diversity & inclusion

The unemployment rate among Aboriginal groups remains distinctly higher than in non-Aboriginal populations (10.1% vs. 5.5%, in 2019), though the two employment rates are converging in Canada (64.1% vs. 65.4%

in 2019).

This is caused in part by the rapidly rising numbers of the Aboriginal population. The steep increase, both across the country and in urban centres, means that initiatives to include Indigenous peoples in the labour market must be thought out carefully and conducted in consultation with Aboriginal groups to fully benefit from their contributions to the Canadian economy.

Budget 2020 added additional support for vulnerable students including \$93.3 million in targeted funding to continue to support Indigenous learners. That is an important first step.

However, studies show that only 11 per cent of Canadian companies in 2014 had a diversity policy within an explicitly inclusive company culture. The low number is often attributed to the scarcity of qualified HR professionals within organizations. Moreover, in times of labour shortages, diversity and inclusion should be widely seen as a well of opportunity.

We recommend:

- Consulting employers and other cultural, ethnic and LGBTQ groups on the constraints to achieving more ambitious diversity and inclusion targets.
- Increasing programs for Indigenous people and others who face systemic barriers. These programs should be designed in consultation with Indigenous people and others who face systemic barriers.

In closing

We will all be dealing with the devastation of the pandemic in the coming years. But merely putting things back where they were is not an option. We must seize the opportunity to build new and better workplaces for the future of our economy and our families.

CPHR BC & Yukon, along with its partners across Canada and around the world is keen to be part of this 'people first' future building. **SB**

Anthony Ariganello, President & CEO, CPHR BC & Yukon cphrbc.ca