



SOUNDING BOARD



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A Strategic Plan for the Future

EVOLUTION | GVBOT is adapting to help members navigate challenges to come

The Greater Vancouver Board of Trade has been a voice of the business community for 134 years. We are a convener of the business community, engaging and connecting members, educating and informing, and impacting public policy to make our region the best place to live and work. This past year and a half have been challenging for many of our members, and for our own organization. But the pandemic has shown that the GVBOT is

more important than ever. As we have done throughout our history, our organization stepped up to meet the needs of our members through this pandemic.

We are living through a period of unique transformation. The COVID-19 pandemic accelerated trends in digitization that were already rapidly changing the business landscape and it also necessitated a fundamental shift in the ways we live and work.

We are releasing a new Strategic Plan that will guide the



Bridgitte Anderson, President and CEO of the Greater Vancouver Board of Trade

work of the Greater Vancouver Board of Trade through the next three years. The plan focuses on digital transformation, growth, and advocacy. Society is increasingly asking the business community to address issues around equity, inclusivity, and sustainability. We are finding innovative new ways to provide our members with the tools to navigate these complex priorities. The Board of Trade exists to lead, unite, and champion business, and this new plan is our

roadmap to accomplish those objectives.

I am very excited about the future of the GVBOT and the path outlined by our new Strategic Plan. By rallying the collective strength of our members, we will continue to advocate for public policy that will help our economy thrive and make our region more prosperous and competitive.

I look forward to connecting with you in person one day soon.

BA

BCIT partners with YVR Innovation Hub as living lab for IoT

INNOVATION | Faster networks radically alter information gathering logistics

Vancouver International Airport (YVR) is establishing an Innovation Hub, a centre for excellence to spur innovation and drive growth across the region. YVR has partnered with BCIT Centre for Internet of Things to obtain technical expertise, specifically a living lab for students and faculty to research new processes and technology from a wide variety of applications.

The Internet of Things, or IoT, refers to physical devices that are connected to the internet, collecting and sharing information. Leveraging sensors at YVR will add a layer of digital intelligence



to processes and allow for the sharing of real-time data.

“As we look to the future in a

post-pandemic world, we see a real opportunity to drive innovation for the whole region.

A focus of the Innovation Hub is collaborating with the community as we work towards turning our innovations into reality, which is why we are thrilled to be partnering with BCIT,” says Lynette DuJohn, Vice President, Innovation and Chief Information Officer, YVR

“We are very excited to share our technical expertise with YVR, our students will gain real-world experience exploring the endless possibilities for innovation advancement in this new living lab,” says Kim Dotto, Dean, Applied Research and Centre for Research and Innovation, BCIT.

The Centre for Internet of

Things at BCIT is at the forefront of this emerging technology and digital transformation with advanced hands-on education and training, industry collaboration, and research.

BCIT schools and campuses are optimally positioned to lead Canada as a living lab for a wide range of IoT enabled applications. With a vast pool of experts in crucial industry areas, as well as the utilities and facilities to enable deployment of IoT solutions and testing them.

On April 28, 2021, YVR signed a memorandum of understanding with the BCIT Centre of Internet of Things. SJ



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SUSTAINABILITY | Canadian governments and corporations tap into green trade financing to create a more sustainable world after COVID-19

Demand remains strong for green investment opportunities

Canada is embracing green trade financing as it looks to recover from the global pandemic. The new funding instruments will help support sustainable economic growth.

HSBC is at the forefront of this change by supporting companies, entrepreneurs and communities that are looking to source sustainably extracted/produced raw materials, develop or procure green products and trade in sustainable commodities.

“We are continuing to support the trade finance requirements of our clients who are transforming the way they do business,” says Dana Krechowicz, Senior Sustainable Finance Manager at

HSBC Bank Canada. “Together with our clients, we are working towards the common goal of creating a more sustainable future.”

In order to become eligible for green and sustainable trade financing, companies must adhere to the Green Loan Principles (GLP) that has four key tenets, which are:

- Use of proceeds (funds must exclusively facilitate environmentally and/or socially sustainable economic activities)
- Process for project evaluation and its selection
- Management of proceeds
- Reporting

Environmentally and/or socially sustainable trade activities must also demonstrate alignment with the UN Sustainable Development Goals (UN SDGs).

Milestone Green Trade Transaction

A sign of what’s ahead for Canada can be seen halfway across

the world.

This year, HSBC concluded the first sustainable trade finance facility in the Middle East, North Africa and Turkey (MENAT) with Dubai-based Lamprell Plc, a major engineering and contracting services company with decades of experience in the renewables and oil and gas markets. HSBC also provided Lamprell Plc US\$48 million to finance the Seagreen Offshore Wind Farm project off

the coast of Scotland.

A More Resilient Economy

Scaling up green trade finance can help Canadian companies promote the positive international environmental and social impacts of their business, including their contribution towards achieving the UN SDGs.

In 2018, the Canadian government pledged nearly \$110 million in new funding to back SDG efforts

over 13 years. Nearly \$50 million was committed to establish a Sustainable Development Goals Unit and fund monitoring and reporting by Statistics Canada to measure progress. This investment was supported by \$59.8 million (\$4.6 million annually) for a funding program designed to bolster the government’s commitment to delivering a whole-of-society approach to implementing the SDGs across Canada.

But government funding alone won’t help Canada reach its SDG targets.

According to the Public Policy Forum, rising debt and stagnating growth as a result of the COVID-19 pandemic is constraining sustainable investment and creating inter-generational inequity as a result. In order to build a green and resilient economy, domestic resources and private sector investment must be geared towards achieving the SDGs — not just within Canada, but around the world. **HSBC**



CITIZENSHIP | Thank you for choosing CN for the Rix Award for Engaged Corporate Citizenship

CN innovation substantially reducing energy waste

At CN, our vision is to be the safest, most carbon-efficient and customer-centric railroad in North America, and we have been working hard to deliver on our goals.

Safety is a core value at CN. We strive to safeguard our employees, neighbouring communities, customers goods, assets, and the environment at all times. We are establishing an unwavering safety culture and deploying safety-enhancing technologies across our 30,000 km network.

In 2021, CN plans to invest over \$400 million in our British Columbia infrastructure to support growing local demand and enable the trade supply chains of its key ports. Expansion projects include the addition or extension



of train sidings on our main line to the Port of Vancouver and the upgrade of the important Fraser River Bridge.

Rail transport is a critical part of the climate solution, and CN

leads the industry by consuming about 15% less fuel per gross ton mile than the average of the North American Class 1 freight railroads. In fact, we delivered our best fuel efficiency ever in

2020 4% better than the previous record set in 2019 which avoided about 275,000 tonnes of CO2 emissions.

All CNers, including the 650 who live and work in the Vancouver area, are fully supportive of our efforts to reduce emissions and energy consumption. Powered by a \$1 million EcoConnexions EcoFund, our employees have reduced energy use in key yards by about 35% over the past decade and diverted 90% of operational waste from landfills. In addition, EcoConnexions has funded the planting of over 2 million trees across North America since 2012. This included the planting of 100 trees for a ‘CN 100’ legacy forest in Moodyville Park in North Vancouver in 2019.

For CN, the spirit of caring is shared by our employees and retirees. In the last decade, the CN Employees’ and Pensioners’ Community Fund has raised over \$19 million to support non-profit organizations across Canada. In 2020, CN made \$1 million in corporate donations in B.C. alone,

including to the North Vancouver Museum’s capital campaign. We have also created volunteer-driven community boards, such as our British Columbia Community Board, chaired by former B.C. Premier Christy Clark, to provide input on our investments in local community initiatives in the Vancouver area and across the province.

Looking back on 2020, we are extremely proud of all our railroaders, who continue to play their essential role to support the economic recovery. We are also sincerely thankful to our Vancouver customers, logistics partners, and neighbours whose confidence and collaboration made it possible for us to operate and deliver essential supplies during the full duration of the pandemic. **JR**

JJ Ruest has been President and Chief Executive Officer of CN since March 2018. Mr. Ruest joined CN in 1996 at the time of its privatization. Prior to this, Mr. Ruest worked for 16 years at a major international chemical company.