



SOUNDING BOARD



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Businesses skating on thin ice

ECONOMY | GVBOT survey counts the cost of COVID-19

Despite some positive economic news being reported for B.C., many Greater Vancouver businesses are on thin ice and worried about how they will cope without government supports. A survey conducted by Mustel Group among Greater Vancouver Board of Trade members shows that 62% are still experiencing decreased sales volumes because of the pandemic, and about half (48%) expect their revenues to *still* be lower in 3-6 months compared to pre-COVID times.

Besides the bottom line, which is also being impacted by increased operating costs, staff are largely taking the brunt of it. Employment levels are not as

low as they were last spring, but about one-third of Vancouver businesses are still operating at reduced staffing levels due to layoffs, and an equal number have reduced staff hours of those they have retained. And these are not just hospitality or tourism related businesses, but many others including professional and personal services, construction, retail, arts, and culture.

Need for continued government support

Government supports, particularly CEWs, the Emergency Business Loan and the Emergency Rent Subsidy have been helpful and are keeping many businesses afloat, but the worry is, what will



Evi Mustel, Mustel Group

they do when the subsidies and supports end? Half of businesses do not expect to carry on as usual. Instead, they anticipate more layoffs, reducing staff hours

further and/or taking on additional debt. One-in-ten expect to close either temporarily or permanently.

Yes, there is great concern about federal government spending and the debt piling up (67% concerned), but businesses know that without continued support, many will not survive or certainly will not be operating at pre-pandemic levels. In a recently up-dated mandate letter to Finance Minister Chrystia Freeland, the Prime Minister said the minister should use “whatever fiscal firepower” is needed until the economy recovers. Hopefully, this indicates supports like CEWs will continue past March when they are due to expire.

When will we move from our kitchen table to the office?

The majority of businesses (69%) that work in an office setting do not anticipate bringing their employees back to the workplace until the summer of '21 or later. About one-in-ten do not expect the majority to *ever* return. What this will mean for downtown office space is anyone's guess. Will less space be needed due to remote working or more space due to physical distancing? Any predictions are likely to be as accurate as those made about our housing market at the beginning of the pandemic. **EM**

Evi Mustel is the Principal of Mustel Group (www.mustelgroup.com).

Greater Vancouver Board of Trade embraces 50 – 30 challenge

DIVERSITY | The latest step in GVBOT's ongoing drive to promote diversity and inclusion.

The Greater Vancouver Board of Trade is proud to join the Government of Canada's 50-30 Challenge.

Launched in December by the Honourable Navdeep Bains, Minister of Innovation, Science and Industry, the 50 – 30 Challenge is designed to advance and recognize diversity, inclusion and economic prosperity across the country.

At its heart the challenge sets

two goals for the boards and senior management of organizations: gender parity (50%) and significant representation (30%) of under-represented groups, two commitments that the Greater Vancouver Board of Trade has pledged itself towards.

Taking up the challenge

“I am thrilled that the GVBOT has made this commitment: while gender is just one intersection

of diversity, it is a step that will go a long way in ensuring that the Board of Trade continues to provide leadership through action to its members at the larger Vancouver business community,” said Melissa Polak, Senior Director, Enterprise Risk & Assurance, Aurora, Chair, Diversity and Inclusion Leadership Council.

Taking up the challenge is just the latest step in GVBOT's ongoing drive to promote diversity and

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inclusion in the business community. Last year GVBOT became the first Chamber of Commerce or Board of Trade to partner with the Canadian Centre for Diversity and Inclusion (CCDI) to deliver instructor-led training to businesses in Greater Vancouver. To date more than 115 individuals have taken part in these essential sessions, with the program on track to deliver courses to another 500 attendees by August. **SB**



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MAKING A DIFFERENCE

SUSTAINABILITY | A made-for-Hollywood clean energy revolution

In 2021, we have an opportunity to take meaningful action on climate change

Over the past forty years, the motion-picture business exploded in B.C. Metro Vancouver has over 2.5 million square feet of stage space, 250 supply companies that service the industry, and 200 domestic producers creating original stories for audiences around the world. The most recent data indicates that approximately 70,000 people in B.C. are employed in the film industry, contributing over \$3.2 billion to the provincial economy.

With all that economic activity going on, it may not be surprising to learn that the film industry is responsible for a significant share of Canada's carbon footprint, most of which is caused by the burning of fossil fuels in diesel generators and vehicles. Despite our hydro power assets, over 9 million litres of diesel is estimated to be burned in film

The major Hollywood studios choose Vancouver because of our reputation for climate action leadership



production annually in B.C. As we race to keep up with growing demand, we need to ensure that the infrastructure aligns with our collective climate goals, and that's why the industry is working together to advance solutions.

Embedding innovation into corporate culture begins with a



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willingness to do things differently. Our industry is doubling down on investments in clean energy because we recognize that the need for access to clean mobile power is increasing - both within the film industry and beyond. The major Hollywood studios choose Vancouver because of our reputation for climate

action leadership. They know that now is the time to support alternatives to diesel generators because their social license to operate depends on it.

Beyond voluntary efforts to reduce operational impact, we appreciate the emerging climate action policies coming from the City of Vancouver and others, and

we look forward to more collaboration. Connecting to the grid is a critical piece of the puzzle, which is why Creative BC has introduced a new mapping tool to identify current and future locations across Metro Vancouver. The Sim Urban Power Source also provides a viable alternative to diesel generators.

Our greatest weapon against climate change is our willingness to bring it into everyday conversation. When climate change is a taboo topic, collective action is impossible. Just as we listen to medical scientists during this pandemic, we must also listen to climate scientists. They have been sounding the alarm for decades, and time is running out. We all need to take bold action to help bring forward solutions. Let's start by accessing clean energy anywhere and everywhere we can. **RR**

Randi Kruse is Senior Director, Sustainability and Communications at Sim International (www.siminternational.com)

COMMUNITY | Chris Hadfield to serve up a Breakfast to Remember

Canadian astronaut to feature as part of Alzheimer Society of B.C.'s annual event

Canadian astronaut Col. Chris Hadfield is set to deliver a keynote speech at the Alzheimer Society of B.C.'s annual Breakfast to Remember event in March. The virtual fundraising event brings communities together to hear inspiring talks and help fund critical Alzheimer Society of B.C. programs and services, as well as enable dementia research in our province.

Given the ongoing COVID-19 pandemic this year's event is going to look a little bit different, with Alzheimer Society B.C. pivoting to deliver their showcase breakfast digitally. "For 10 years, members of Vancouver's business community have embraced the Breakfast to Remember and provided invaluable support for people affected by dementia," said Robert Piasentin, Chair of the Alzheimer Society of B.C.'s Board of Directors. "We're very pleased that we've been able to pivot this year

and offer a wonderfully unique virtual breakfast; it's an opportunity for leaders to step up and raise the funds needed to ensure help is there for families facing the disease when they need it the most."

"Breakfast to Remember is an opportunity to hear from one of the most inspiring Canadians of our time, while helping provide support for people living with dementia and their caregivers - people who have been disproportionately affected by the pandemic," said Barbara Lindsay, the Alzheimer Society of B.C.'s interim CEO. "We're thrilled to extend an invitation to all British Columbians around the province to join us as we build our vision of the future alongside speakers who have dedicated their careers to pushing forward innovation."

Breakfast to Remember is set take place on March 4, from 7:30-9 a.m. Alongside the keynote with Chris Hadfield, tickets include



Col. Chris Hadfield | SARA BORK PHOTOGRAPHY

access to an exclusive research event, featuring a live discussion on advancements in dementia discovery and care with leading dementia researcher, Dr.

Alexandre Henri-Bhargava. **SB**

To learn more, or to purchase tickets, visit www.BreakfastToRemember.ca.



Dr. Henri-Bhargava, Breakfast to Remember | @KEVINLIGHTPHOTO

For 10 years, members of Vancouver's business community have embraced the Breakfast to Remember and provided invaluable support for people affected by dementia

