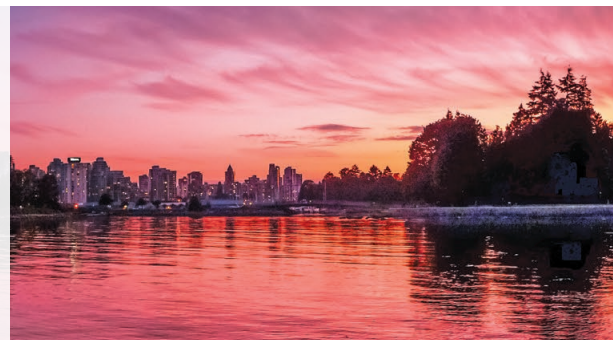


# SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | DECEMBER 2022 | VOLUME 62 / ISSUE 11 | BOARDOFTRADE.COM

## 2023 Rix Award recipients announced

**EXCELLENCE** | Recognizing outstanding contributors to the community

The Rix Awards are an initiative of the Greater Vancouver Board of Trade, presented in honour of the late Dr. Don Rix, who served as Chair of the organization in 2008-09. Award recipients are chosen each year by a special selection committee of the board of directors, based on a number of criteria.

The Rix Award for Engaged Community Citizenship is presented to an individual who applies their exceptional skills, talents, and drive to make a positive impact in society. Hallmark characteristics of community citizenship include trust, purpose, connectedness, leadership, social capital, passion, empathy, ethics, and responsibility.

This year, the GVBOT will honour Wendy Lisogar-Cocchia C.M., O.B.C., LL.D. (Hon) and Sergio Cocchia O.B.C. LL.D. (Hon) with its prestigious Rix Award for Engaged Community Citizenship at the annual Governor's Gala in the spring, in recognition of their decades of philanthropic commitments and community service.



The couple are serial entrepreneurs, partners in everything they do, and specialize in the hospitality industry. Founding the Absolute Spa Group 20 years ago, The Cocchia's grew the company from one single spa location into Canada's largest, independent spa chain before selling the business in 2020. The Cocchia's give the majority of their time to the community locally, provincially and nationally, where they have shown an inexhaustible drive to broker positive relationships and advance economic and social good. The couple founded

the Pacific Autism Family Network which has grown to include support for the communities of Prince George, Chilliwack and Kelowna.

The Rix Award for Engaged Corporate Citizenship is presented to an enterprise that demonstrates, both in policy and practice, the highest standards of stewardship towards the long-term well-being of customers, employees, owners, partners, the environment, and the broader community.

The recipient of the Rix Award for Engaged Corporate Citizenship for 2023 is White Spot,

The 2023 awards will be presented at the 35th annual Governor's Gala, an annual black-tie event recognizing the contributions of community leaders

recognizing their outstanding contributions to the local business community and support for local charities that provide services to children, seniors and those with diverse needs.

Part of community spirit is looking after one's own people. Recognized by Deloitte as a Platinum Member of Canada's Best Managed Companies (currently its 12th consecutive year), White Spot continues to be the only restaurant in British Columbia to have COR WorkSafe certification - certifying that the organization goes above and beyond to

assure the safety of its employees. White Spot also takes pride in its relationship with its franchise community and continues to be a perennial recipient of the Canadian Franchise Association's Award of Excellence. Most recently, White Spot was also recognized as a Pinnacle Award winner in the Foodservice and Hospitality category by Kostuch Media, acknowledging the Company's commitment to innovation and championing employees.

The 2023 awards will be presented at the 35th annual Governor's Gala, an annual black-tie event that brings together business, government, and community leaders to recognize the contributions of community leaders and to induct the Board of Trade's immediate past chair into its Council of Governors. The 2023 inductee is Kirsten Sutton ICD.D, who currently serves as the Chief Technology & Information Officer with Vancity. **SB**

If you are interested in purchasing a table, email [governorsgala@boardoftrade.com](mailto:governorsgala@boardoftrade.com).

## Mark your calendar

**EVENTS** | Upcoming event schedule

The Greater Vancouver Board of Trade is hosting a variety of mainstage and networking events to close out the year. In January, we will be hosting our annual Economic Outlook Forum with industry leaders from across the Greater Vancouver Region.

### Members' Experience at VSO - A Traditional Christmas - Friday, Dec. 16

Celebrate the season with family and friends as you gather to hear your favourite carols and Christmas music sung by guest soloists and performed live by the VSO. The orchestra presents passionate, high-quality performances of classical, popular and culturally diverse music, creating meaningful

engagement with audiences of all ages and backgrounds.

Beloved host Christopher Gaze will delight with his characteristic antics and festive stories. A festive treat for all!

### State of the City Address with Mayor Ken Sim - Tuesday, Jan. 24

The Greater Vancouver Board of Trade is pleased to host the newly elected Mayor of Vancouver, Ken Sim, for his first State of the City presentation. In his first major address to the business community, Mayor Sim will outline City Hall's plans for the next four years. He will present a bold and ambitious vision for the future of Vancouver - one that bolsters the cultural vibrancy and economic



prosperity of Vancouver.

As Vancouver emerges from the COVID-19 pandemic, there is a pressing need for a new approach that revitalizes neighbourhoods and creates opportunities for residents and businesses across

our City.

### Economic Outlook Forum 2023 Presented by Scotiabank - Thursday, Jan. 26

GVBOT's 34th annual Economic Outlook Forum, presented by

Scotiabank, will provide our region's business leaders with a detailed, insightful and timely look at the key challenges and opportunities facing Greater Vancouver, British Columbia and Canada as a whole. This forum, one of the "must-attend" events in the 2023 business calendar, will take a hard look at the challenges facing Canadian businesses and households and provide an opportunity to discuss meaningful solutions.

With all these challenges in a post-pandemic environment, now is this time to chart a path forward for economic growth, resiliency, and prosperity. **SB**

Tickets to all of our upcoming events are available at [boardoftrade.com/events](https://boardoftrade.com/events).

# ESG | Practical ways to embed ESG into a business strategy

## Putting policy into practice

### What an embedded ESG strategy looks like

*Tailored:* There is no ‘one size fits all’ approach when it comes to embedding ESG. A strategy needs to be tailored to a business and its specific needs and goals. This will vary based on a company’s type of business, industry sector, investor base, supply chains, workforce, and other factors.

An important starting point for any ESG strategy is to identify the top opportunities and risks for a business, so it can focus on the ones that will have the greatest impact. This is particularly important in the early stages of developing a strategy where it may not be practical to address every ESG issue with the same level of attention. Engagement within the organization and with key stakeholders can help determine the top opportunities and risks for a business.

A tailored ESG strategy is more likely to lead to meaningful interactions with employees, partners, rights holders and other stakeholders and an overall improved ESG performance.

*Sustainability and future-proofing:* Embedded ESG strategies are ones that help sustain and future-proof a business over the long-term. Different businesses will have different areas that are the most important to them. Climate risk continues to dominate the ESG dialogue in the energy sector. Workplace issues relating to equity, diversity and inclusion, and overall employee wellbeing, although relevant for all sectors, are more prominent in other areas.

An example of steps businesses can take to future-proof an ESG issue is in supply chains. Companies can make ESG factors a priority when selecting their partners, including shifting to more resilient, sustainable, legally compliant and ethical suppliers. Having sustainable supply chains is growing in importance in all industries.

*Top-down and bottom-up:* An embedded ESG strategy is both top-down and bottom-up. While the development of the ESG platform, its priorities and communications should come from the top, it should also be integrated throughout the organization so that an ESG lens can be applied to all decision making. This includes meaningful engagement

with employees, partners, rights holders and other stakeholders to help embed ESG within the organization. Businesses should take a holistic approach to ESG, embedding it in their mission, vision and values, as well as making it part of their culture.

### Partnerships and industry initiatives

*Indigenous communities:* Businesses are increasingly understanding, respecting and incorporating Indigenous peoples’ knowledge and values in their operations. This is happening through partnership, engagement, consultation or other mechanisms. Importantly, Indigenous peoples are identifying and/or leading these efforts.

Addressing reconciliation and the changing regulatory environment is critical for businesses in B.C. A wide variety of regulatory and policy actions are underway in the province and Canada, including the implementation of the United Nations Declaration of the Rights of Indigenous Peoples.

*Sector and business specific initiatives:* Numerous industry associations and self-regulated bodies across Canada have launched sector-specific ESG initiatives. Some are long-standing and are regularly updated as ESG issues evolve.

The Mining Association of Canada continues to add new protocols to its Towards Sustainable Mining initiative, which it launched in 2004. Electricity Canada created the Sustainable Electricity™ program in 2009, all members must report on their sustainability performance annually.

This year, the Canadian Association of Pension Supervisory Authorities issued a draft guideline on ESG that sets out principles as guidance for pension plan administrators. I had the privilege to be part of the working group that developed the guideline.

Some companies are working in partnerships as well. Teck Resources and DLT Labs™ recently announced a pilot project that employs a variety of uses of blockchain technology to enhance the traceability and transparency of goods.

### Looking ahead

Businesses that embed ESG into



Businesses that embed ESG into their core strategies improve their ability to compete, attract capital and connect with communities, customers, suppliers and their workforce

their core strategies improve their ability to compete, attract capital and connect with communities, customers, suppliers and their workforce. Engaging with employees is increasingly important, as more and more are making choices about where they want to work based on a

company’s ESG commitments and performance. **RC**

Radha Curpen is Vice Chair and Vancouver Managing Partner and National Leader for ESG Strategy and Solutions at Bennett Jones LLP as well as the Chair of the Greater Vancouver Board of Trade. Radha specializes in environmental, regulatory

and Aboriginal law, including ESG and the transportation of dangerous goods. She provides strategic counsel to clients regarding regulatory compliance, environmental and social risk management, environmental litigation and prosecutions, crisis prevention and management, CSR, mitigating business disruption and reputation management.



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