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SOUNDING BOARD

THE OFFICIAL NEWSPAPER OF THE VANCOUVER BOARD OF TRADE AND ITS MEMBERS

"A 'Yes' vote sends a strong message to the provincial and federal governments that we need these investments." VBOT Chair Janet Austin, pg. 4

APRIL 2015 • VOLUME 55 • NUMBER 4

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Vote YES for better transportation

BY IAIN BLACK

By now, you should have received your voting package for the 2015 Metro Vancouver Transportation and Transit referendum. If you haven't, please contact **Elections BC** at 1-800-661-8683 or visit elections.bc.ca to request a new ballot.

With more than one million new residents expected to call Metro Vancouver home in the next 20 years, we all have a crucial decision to make as a region.

At **The Vancouver Board of Trade** we are actively supporting the Mayors' Council Transit and Transportation Plan – a \$7.5-billion list of projects that will immediately start to address transit delays and the traffic gridlock our region faces.

We have worked with other key organizations to create the **Better Transit and Transportation Coalition**, the largest, most diverse in B.C.'s history, to advocate for a "Yes" vote in support of the Mayors' Plan.

Our coalition is now comprised of more than 140 organizations, representing more than 400,000 Metro Vancouver residents. This includes groups representing



business, labour, the environment, students, seniors, low-income residents, the tourism industry, health care, and many more. Our coalition is out earning every vote by communicating the benefits of the Mayors' Plan in every municipality.

We all agree we need a modern transit and transportation system

to ensure that goods and people move efficiently through the region. Our economy and quality of life depend on it. Funds will be separated from general revenue by the Province, dedicated to transportation projects in an accountable and transparent way, and will undergo rigorous inde-

pendent audits.

Please join us and vote "Yes" for this critical investment in Metro Vancouver's transportation network. In return, there will be less congestion, better roads, faster commutes, and more bus routes.

Find out more about the "Case for YES!" at bettertransit.info.



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CN: A true backbone of the Canadian economy

The Vancouver Board of Trade has just announced that it will host CN CEO **Claude Mongeau** for a luncheon this spring.

On May 14, Mongeau will deliver a speech titled "Investment and Innovation at CN, a True Backbone of the Economy." The event will be held at the Fairmont Waterfront Hotel.

In order to grow and prosper, Canada needs a healthy and vibrant transportation system, where investment and innovation are at the core of the strategic

agenda. Mongeau will give CN's perspective on what it takes to generate the investment and innovation that allows CN to play its role as a true backbone of the economy.

Mongeau joined CN in 1994 and became CEO in 2010. Prior to joining the company, he was a partner with **Groupe Secor**, a management consulting firm providing strategic advice to large Canadian corporations. His career started in Europe with **Bain & Company**, a leading American consulting firm. In

1997, Mongeau was named one of Canada's top 40 executives under 40 years of age by the *Financial Post*. In 2005, he was selected Canada's CFO of the Year by an independent committee of prominent Canadian business leaders.

Don't miss this opportunity to learn more about the major role CN plays and will continue to play in our economy moving forward.

Tickets for this event are now on sale. To register, visit boardoftrade.com/events.



Claude Mongeau, CEO of CN, speaks at The Vancouver Board of Trade on May 14.

EVENTS CALENDAR UPDATE

See our full events calendar at boardoftrade.com/events

WEDNESDAY, APRIL 15, 2015

The Vancouver Board of Trade Governors' Banquet and Rix Awards 2015

6 – 9:30 p.m.

COUNCIL OF GOVERNORS INDUCTEE

Elio R. Luongo, Canadian Managing Partner, Tax, KPMG LLP

RIX AWARD FOR ENGAGED COMMUNITY CITIZENSHIP
Carole Taylor, O.C., Former Journalist; Former Minister of Finance, Province of British Columbia, Chancellor Emeritus, Simon Fraser University

RIX AWARD FOR ENGAGED CORPORATE CITIZENSHIP
Global BC

Vancouver Convention Centre (West)
1055 Canada Place

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Media Partner: The Globe and Mail

THURSDAY, APRIL 16, 2015

Members' Reception at Autoform

5 – 7 p.m.

Autoform

1885 Clark Drive (at 2nd ave)

WEDNESDAY, APRIL 22, 2015

Aviation Forum 2015: Enabling B.C.'s economy to take flight

7 a.m. – 12 p.m.

SESSION 1:

The competitive positioning of the Canadian aviation sector.

SESSION 2:

Growing our aviation manufacturing and service sector.

SESSION 3:

How the aviation sector supports business.

SESSION 4:

Meeting the competitive challenge.

The Fairmont Hotel Vancouver
900 West Georgia Street

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International Airport,

Knowledge Partner: The Conference Board of Canada

Media Partner: The Globe and Mail

THURSDAY, APRIL 23, 2015

Members' Reception at The Edge Social Grille & Lounge

5 – 7 p.m.

Edge Social Grille & Lounge

1100 Granville Street

MONDAY, APRIL 27, 2015

In the Eye of the Storm: Pipelines and the National Energy Board

11:30 a.m. – 2 p.m.

Peter Watson, Chair and Chief Executive Officer, National Energy Board

The Fairmont Pacific Rim Hotel
1038 Canada Place

TUESDAY, APRIL 28, 2015

B.C.'s Innovation Engines: How universities can help us win in the global economy

11:45 a.m. – 2 p.m.

Andrew Petter, Q.C., President and Vice-Chancellor, Simon Fraser University

Pan Pacific Vancouver
999 Canada Place

Supporting Sponsors:

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Media Partner: The Globe and Mail

Clean Energy Investments Forum coming in May 2015

The Vancouver Board of Trade is excited to partner with **Clean Energy BC** to present a new forum, *Clean Energy Investments: Powering B.C.'s 21st Century Economy*, on May 20.

This half-day event will explore how clean energy enables B.C.'s economy in a multifaceted and transformative way, from our most relied upon resource sectors – mining, forestry, and the emerging

LNG sector – to empowering rural and First Nation communities to participate in the economy in a meaningful and sustainable way.

More than a dozen speakers are already confirmed, including **BC Hydro CEO Jessica McDonald**, **Woodfibre LNG VP Byng Giraud**, and B.C.'s Minister of Energy, **Bill Bennett**.

Learn more at boardoftrade.com/cleanenergy.



CALL FOR NOMINATIONS

The Vancouver Board of Trade
128th Annual General Meeting
Friday, June 26, 2015

In accordance with Bylaw 9.5 – Nominating Committee – A Nominating Committee, chaired by Immediate Past Chair, Elio Luongo, has been established to receive nominations for directors for the 2015/2016 year of The Vancouver Board of Trade.

In accordance with Bylaw 9.6 – Nominations – Nominations for directors may be made in writing by any member of The Vancouver Board of Trade, provided that the name of the nominee and the written consent of the nominee are received no later than Tuesday, May 19, 2015 by the Secretary-Treasurer at the offices of The Vancouver Board of Trade, attention George Cadman, Suite 400 – 999 Canada Place, Vancouver, B.C. V6C 3E1. Please include an expression of interest and a current CV or bio.

For further information regarding nominations and any other matters pertaining to the Annual General Meeting, please contact David Crawford, Vice President, The Vancouver Board of Trade at:

Tel: 604-640-5457 Fax: 604-640-5485
E-mail: dcrawford@boardoftrade.com

What speaker, topic or issue do you want explored? We'll look into it.

E-mail: dcrawford@boardoftrade.com

Register now at boardoftrade.com/events

Air France brings Parisian flare and 250 jobs to B.C.

Vancouver International Airport (YVR) welcomed **Air France's** inaugural flight from Paris Charles de Gaulle Airport (CDG) on March 29. The non-stop flight marked the beginning of a new, direct service between Paris and Vancouver.

"Bienvenue Air France! British Columbians have been asking for direct service to Paris for some time and we are very excited to welcome Air France to YVR," said **Craig Richmond**, President and CEO, **Vancouver Airport Authority**. "This new service creates op-

portunities for business, tourism and trade and strengthens our already strong air access ties with Europe."

Air France's new service will generate approximately \$13.7 million in Gross Domestic Product, \$8.8 million in wages to the B.C. economy and an additional 250 jobs at YVR and B.C.'s hotel, restaurants and tourist attractions.

"The new service will boost tourism and business, provide more choice for Canadian travelers and have a positive impact

on our economy," said the Honourable **Kerry-Lynne Findlay**, Canada's Minister of National Revenue.

Air France and its co-carrier **KLM Royal Dutch Airlines** offer connectivity to 55 destinations in Europe. In addition, Air France's partnership with **WestJet** offers additional connecting opportunities throughout Canada.

"Through our ambition to portray French excellence and lifestyle, we are proud to offer our Canadian and French customers the best of Air France's



Dignitaries cut a ceremonial ribbon at Vancouver International Airport on March 29, to mark the inaugural Air France flight from Paris to YVR. **Submitted photo**

products and services," added **Patrick Alexandre**, Executive Vice President Commercial, Sales

and Alliances, Air France-KLM. For more information, please visit yvr.ca and airfrance.ca.



Vancouver's waterfront unites to support 'Yes' vote

Port Metro Vancouver has announced its support of the Better Transit and Transportation Coalition, alongside the **International Longshore and Warehouse Union** and the **B.C. Marine Terminal Operators Association**.

Only a "yes" vote advances a positive plan for improvements and upgrades to reduce gridlock along trade corridors that are important to our long-term economic development, argued the three groups during a joint media announcement last month.

"This referendum is about supporting local business, ensuring employees can get to work, improving our quality of life and realizing Canada's trade and economic goals," said **Robin Silvester**, President and CEO of Port Metro Vancouver. "The vote is one of the most important decisions facing our region for the next generation."

Port Metro Vancouver is a non-shareholder, financially self-sufficient corporation established by the federal government, and invests profits in supply-chain infrastructure to facilitate the safe and efficient movement of trade through the port.

However, the port also relies on regional investment in transportation to ensure safety, con-

nectivity and efficient goods movement in the Lower Mainland. In the face of substantial regional population and economic growth, strategic investments in transportation are crucial to ensure livability in the region.

With a million new expected residents moving into the region by 2040 and increasing trade demands with Asia, the Lower Mainland is in need of vital investment in transportation infrastructure. Port Metro Vancouver is particularly supportive of the areas of the Mayor's Council Regional Transportation Plan that focus on how goods movement can be improved along critical Lower Mainland trade corridors connecting industry and goods to port facilities.

"We are encouraging everyone, including our employees, to vote 'yes' in the upcoming referendum," said Silvester. "This referendum is about far more than transit, it's about funding regional transportation which includes the movement of people and goods. The two are completely interconnected."

To pledge your vote and join the growing coalition of more than 140 organizations, visit bettertransit.info and pledge "yes" for better roads, more buses and more transit options.

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SOUNDING BOARD

PUBLISHER: Business in Vancouver Media Group

EDITOR: Greg Hoekstra, 604-640-5450

AD SALES: Katharine Wilson, 604-608-5118

As the official publication of The Vancouver Board of Trade, the *Sounding Board* newspaper provides analysis and discussion of regional and national issues facing the business community, along with input from member companies, allowing them to raise their profile in the business community.

Sounding Board is published 12 times per year by Business in Vancouver Media Group in partnership with The Vancouver Board of Trade.

Sounding Board is read by leading business executives and their employees. The paper has a primary circulation of 12,500 and a conservatively estimated total readership of 37,500.

ABOUT THE VANCOUVER BOARD OF TRADE

The Vancouver Board of Trade is Vancouver's chamber of commerce. Since 1887, The Board of Trade has been an active proponent of business in Vancouver. The World Trade Centre Vancouver is the international division of The Vancouver Board of Trade and is affiliated with more than 300 WTCs worldwide.

OUR MISSION STATEMENT

The Vancouver Board of Trade works in the enlightened interest of its members to promote, enhance and facilitate the development of the region as a Pacific centre for trade, commerce and travel.

OUR BASIC PRINCIPLES

The Board of Trade believes that the market system is the only system that works effectively in the allocation of scarce economic resources for efficient and stable economic growth and job creation. The Board of Trade recognizes the imperfections of the market system and supports the need for publicly provided services such as social services, health services and public education. The Board supports the philosophy of less government involvement in the business sector and believes that governments should not do what can be done in whole or in part by the private sector.

PUBLICATIONS MAIL AGREEMENT No. 40011551

The Vancouver Board of Trade, World Trade Centre
Suite 400, 999 Canada Place
Vancouver, B.C. V6C 3E1
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Reaching new heights

BY JANET AUSTIN

From the International Space Station to the Commercial-Broadway SkyTrain Station, the first few weeks of spring have brought a downpour of activity to The Vancouver Board of Trade.

One of the highlights that immediately stands out for me is our wildly successful collaboration with the **BC Innovation Council** on March 20, when we jointly hosted our inaugural B.C. Tech Forum, featuring famed Canadian Astronaut **Chris Hadfield**.

Those who were in attendance will tell you that the forum was truly out of this world (Sorry, I couldn't resist!). For a full hour and a half, Hadfield held the undivided attention of more than 400 attendees, as he shared tales from his childhood, his career as a fighter pilot, and of course, his year as Commander of the International Space Station, orbiting more than 400 kilometres above the Earth's surface.

Speaking to entrepreneurs from across the province, Hadfield urged the audience to think big and not be afraid to take "one giant leap" in pursuit of their dreams. It was a fitting message, given that earlier that morning we watched more than a dozen startup owners stand on that same stage, pitching their business ideas in 90 seconds or less.

I'd like to thank the BCIC for their partnership on this fantastic event, which was a trending topic across Canada on social media, and which left attendees buzzing for the rest of the day – myself included! I hope to see continued collaboration between our two organizations in the years to come, given our shared interest in growing B.C.'s tech sector and our contribution to the global innovation economy.

B.C. on the Move

On March 17, The Vancouver Board of Trade was pleased to host B.C.'s Minister of Transportation, Todd Stone, as he unveiled his government's new 10-year transportation plan for our province.

As Stone outlined in his keynote, the new \$2.5-billion plan will grow our economy, improve safety, upgrade aging infrastructure, and support increased trade through the Asia-Pacific Gateway – all of which is good news for our Members. However, one of the most notable remarks made by

Stone was his affirmation that the provincial government is supporting a "Yes" outcome in the Metro Vancouver referendum on regional transportation funding.

What's more, Stone pledged that the provincial government will provide its one-third of funding for all projects in the Mayors' Plan if a "Yes" vote is successful – which I hope will sway voters who were previously on the fence, unsure about whether the Province would help fund these projects.

All signs point to "Yes"

Minister Stone's comments were made just one day after **Elections BC** began mailing voter packages. By now, all registered voters across Metro Vancouver should have received their ballots (if you haven't, please contact Elections BC as soon as possible at 1-800-661-8683 to request a new one).

Stone's remarks to The Vancouver Board of Trade made it very clear: A "Yes" vote sends a strong message to the provincial and federal governments that we need these investments in transit and transportation.

It's time for us to give a green light to a better transit and transportation – for our economy, our environment, and our quality of life. If you haven't already mailed in your ballot, please consider doing so before the May 29 deadline, in support of a better future. For more information, visit better-transit.info.

2015 Wendy McDonald Awards

Later this week, our Women's Leadership Circle will proudly present its first batch of awards in memory of The Vancouver Board of Trade's first female Chair, **Wendy McDonald**. The awards will be handed out at a special ceremony prior to our April 8 luncheon with Dr. **Kellie Leitch**, Canada's Minister of Labour and Minister of Status of Women.

Last month we published a two-page spread in *Sounding Board* profiling our ten award winners – a dynamic group of men and women who are working to promote diversity and equality in Greater Vancouver's business community. As this year's Chair, it's a great honour for me to oversee the launch of this new annual awards ceremony, which I'm confident will continue to flourish in the years to come.

If you missed last month's issue,



Janet Austin, 2014-15 Chair,
The Vancouver Board of Trade

or if you'd like to learn more about the Wendy McDonald Awards and our Women's Leadership Program, please visit boardoftrade.com/WLC.

Hats off to John Winter

Finally, I'd like to end by acknowledging a longtime advocate of British Columbia's business community, **John Winter**, CEO of the **BC Chamber of Commerce**, who has just announced that he will be retiring at the end of June.

For 18 years, he has lead B.C.'s "chamber of chambers," bringing prominence to individual chambers throughout our province and, more importantly, bringing the issues of the smaller chambers to Victoria and Ottawa. When The Vancouver Board of Trade rejoined the BC Chamber in 2012, it was John who was the catalyst. He recognized the unique nature of The Vancouver Board of Trade within the chamber family, and yet felt both the broader chamber movement, as well as VBOT, would be enhanced by our (re)joining.

Throughout his career, John has illustrated a solid command of the many issues that impact our small businesses throughout B.C., and shown a principled commitment to eliminating red tape and bureaucracy, and a drive to ensure every citizen who had the courage to open a small business in B.C. was also given every incentive to do so and every opportunity of doing so successfully. Free enterprise and entrepreneurship in British Columbia are in a better position today thanks to John's leadership and commitment.

On behalf of myself, our board of directors, and The Vancouver Board of Trade's President and CEO, **Iain Black**, we congratulate our friend John and offer our best wishes for many years of health and happiness in his retirement.

Janet Austin is the 2014-15 Chair of The Vancouver Board of Trade. She also serves as CEO of YWCA Metro Vancouver.

SFU's innovation agenda driving economic growth

BY ANDREW PETTER

"Innovation is creativity with a job to do."
— John Emmerling

When it comes to innovation, Canadians have a job to do.

And doing that job means embracing a fundamentally different approach to mobilizing knowledge in pursuit of important economic and social goals.

In our fast-changing and highly competitive world, the stakes for Canada are very high.

Historically, our commitments to private sector R&D have been low compared to our competitors, particularly the United States. As a consequence, our productivity — that most important measure of overall economic health — has lagged.

There are good reasons for this: many of our large firms are branch plants of companies headquartered outside Canada, while small and medium-sized enterprises, which account for a majority of our business-sector GDP, lack internal R&D capacity.

But in today's economy, those reasons can no longer be accepted as excuses. Canada can and must improve its performance.

Fortunately, we have what it takes to be an innovation leader.

Canadian universities are research powerhouses, and Canada is blessed with

a business culture recently ranked second in the world in terms of entrepreneurship.

But — and here is the key — we are falling short in harnessing our universities' research capacities to increase productivity and job growth in the world beyond our campus gates.

At **Simon Fraser University**, we have made it our mission as "Canada's engaged university" to demonstrate how universities can do better. This has led us to develop an innovation strategy that embraces new models for mobilizing our knowledge and maximizing our research impact.

We don't just *push* our research into the world hoping it will be useful; we partner with communities and industries to *pull* our research to places where it is most likely to have significant and lasting benefits. And we focus on galvanizing the innovative capacities of our students as well as our faculty.

A few examples:

4D Labs brings researchers and businesses together in state-of-the-art facilities to work collaboratively on market-tested needs and opportunities.

Venture Connection provides student entrepreneurs from all disciplines with business mentorship and support to develop their ideas and bring them to market.

VentureLabs unites SFU with three other post-secondary institutions to deliver a world-class business accelerator



Andrew Petter, President and Vice Chancellor of Simon Fraser University, will give his annual address to the city's business community April 28 at The Vancouver Board of Trade. For more info, visit boardoftrade.com/events.

program.

Surrey's Innovation Boulevard forges partnerships amongst higher education institutions, health agencies, businesses and government to create new health technologies.

Radius, our community-based social innovation lab and venture incubator, empowers business students to address complex social and environmental challenges.

Each of these is linked by a common belief with radical implications — a belief that, by breaking down traditional barriers between campus and community, univer-

sities can better mobilize knowledge to achieve extraordinary results.

And it's working. All of these initiatives are showing positive results. Indeed *VentureLabs* was recently rated B.C.'s top accelerator for job creation and investment.

Driven by our engaging and pioneering spirit, SFU is demonstrating how universities can use their creative capacities to achieve important results for all Canadians.

Andrew Petter is President and Vice Chancellor of Simon Fraser University. He'll give his annual keynote to The Vancouver Board of Trade on April 28. Visit boardoftrade.com/events to register.

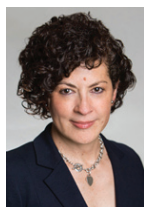


The Vancouver Board of Trade

Mining in the 21st Century

Tuesday, May 5, 2015 | 11:30 a.m. – 2 p.m.

The Fairmont Waterfront, 900 Canada Place Way



Karina Briño

President and Chief Executive Officer,
Mining Association of British Columbia

The Vancouver Board of Trade is pleased to welcome back Karina Briño, President and CEO of the Mining Association of BC, for her annual keynote address.

2014 was an important year for the mining industry in B.C. A number of significant events bolstered our commitment to continuous improvement, transparency and community engagement.

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The Vancouver Board of Trade

In the Eye of the Storm: Pipelines and the National Energy Board

Monday, April 27, 2015 | 11:30 a.m. – 2 p.m.

The Fairmont Pacific Rim Hotel, 1038 Canada Place, Vancouver



Peter Watson

Chair and CEO, National Energy Board

Over the past few years, the National Energy Board (NEB) has found itself in unfamiliar territory... on the front pages of newspapers across Canada. What's more, demands on the Board seem to hit all of the major energy issues in twenty-first century Canada, including:

- to lead the climate change debate,
- to increase market access for Canada's energy,
- to ensure that pipelines never fail, and
- to answer to all the voices in the debate and to remain neutral through it all.

In his presentation, the National Energy Board's Chair and CEO, Peter Watson, will discuss why the NEB finds itself in the eye of the storm — and what they are doing about it.

boardoftrade.com

In the eye of the storm

National Energy Board Chair announces cross-Canada engagement initiative this month, including VBOT visit

BY PETER WATSON

As Chairman of the **National Energy Board** (NEB), I often take the view that the NEB is in the "eye of the storm."

The NEB is Canada's energy regulator and safety watchdog. We regulate about 73,000 km of international and interprovincial pipelines. It's our job to help ensure that these pipelines are operated safely and in a manner that protects communities and the environment.

The demands on us seem to hit all of the major energy issues in twenty-first century Canada; to increase market access for Canada's energy, to lead the climate change debate, to allow more people to participate in our process, to cut red tape, to go faster, to go slower, to ensure that pipelines never fail, and to answer to all the voices in the debate and to remain neutral through it all.

The energy debate in Canada is complicated; it provokes strong and often polarized opinions. And the NEB often finds



Peter Watson, Chair,
National Energy Board of Canada

itself as a central figure in the stories spun out into the public arena.

So, why is that? And why doesn't the NEB take into account greenhouse gas emissions from the oil sands when it holds hearings for pipelines that propose to carry oil sands crude?

First, energy and environmental issues are more interconnected than ever before. Climate change and the debate around forms of energy that

power our economy are global and systemic issues that people are passionate about.

Let me be clear – we at the NEB care about climate change.

When we carry out pipeline reviews, we examine the greenhouse gas emissions that would emit directly from the construction and operation of that pipeline. But as you would expect, those emissions are small.

Let me also be clear that the NEB does not have the authority to regulate the greenhouse gas emissions that occur when the crude oil is being extracted from the oil sands upstream of the pipeline - that authority rests with provincial regulators.

And we do not have the authority to regulate the emissions that would occur when the oil in an NEB regulated pipeline is burned to power a manufacturing plant or a car - that authority also rests with other regulators.

At the NEB, we do our job. And Parliament has clearly mandated what our job is. Other governments regulate greenhouse gas emissions both upstream

and downstream of the pipeline.

However, in my short time as the NEB's Chairman I have come to realize that I need to spend more time sitting across the table from Canadians and community leaders, listening to their concerns about the pipelines we regulate.

Because the quasi-judicial nature of the NEB's hearing process is probably part of the problem when it comes to the NEB building better relationships with Canadians...as hearings are rule-bound, impersonal and often downright intimidating.

To this end, the NEB has launched a cross-Canada engagement initiative. We are travelling to every province in the country, including B.C. in late April, where we will listen to British Columbians on how the NEB can improve its pipeline safety and environmental protection program.

We will meet with municipal leaders, Aboriginal organizations, environmental groups, first responders, academics, and

other people and groups that want to discuss pipeline safety.

In addition to meeting with Canadians from coast to coast to coast, we will also include an online discussion forum at neb-one.gc.ca, open to anyone who wishes to share their views on pipeline safety and environmental protection.

We won't be able to address every issue but, hopefully, people will better understand the NEB's role and they will also have the opportunity for their voice to be heard. Because for the NEB to remain relevant we need to be composed and absolutely committed to listening to Canadians and to helping ensure that the pipelines we regulate are safe and can be made even safer.

You have my personal commitment that we will do both.

Peter Watson is Chair of the National Energy Board. On April 27, he'll speak to B.C.'s business community at The Vancouver Board of Trade. For more information, or to get tickets, visit boardoftrade.com/events.



Aviation Forum 2015: Enabling B.C.'s economy to take flight

Wednesday, April 22, 2015 | 7 a.m. – 12 p.m.

The Fairmont Hotel Vancouver, 900 West Georgia St., Vancouver



Aviation experts and airport executives from across the country are coming together to discuss the impact B.C.'s aviation industry has on a multitude of business sectors in the province.

YVR was recently named #1 Airport in North America for the sixth year in a row. Craig Richmond, President and CEO, Vancouver Airport Authority will be on hand to discuss the future of B.C.'s aviation industry.

Panel Topics

Session 1

The competitive positioning of the Canadian aviation sector.

Session 2

Growing our aviation manufacturing and service sector.

Session 3

How the aviation sector supports business.

Session 4

Meeting the competitive challenge.

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Mining in the 21st century

In spite of trying times, B.C.'s mining industry remains resilient: MABC President and CEO Karina Briño

BY KARINA BRIÑO

BC MiningWeek, taking place from May 3–9, is an opportunity to celebrate the mining industry and its important contributions as a backbone industry of the B.C. economy.

2014 will be remembered as an important, complex and in many ways, challenging year for our industry, our members and for the association. Over the course of the year, we celebrated many successes, but we also faced unprecedented events.

2014 was challenged with global economic conditions that led to a number of our operations going into care and maintenance. These were difficult decisions/situations for our members as not only direct



Karina Briño, President and CEO, Mining Association of B.C.

jobs at mine sites were reduced, but also suppliers' jobs were affected.

In August there was the unfortunate incident of a breach

of a tailings facility at one of our operations, the Mount Polley Mine. The **Mining Association of B.C.** and its members take the incident at Mount Polley very seriously and have undertaken a series of actions to reinforce the best practices and safe management of tailing facilities across the province.

The work of MABC has been both technical and strategic and we have engaged in regular dialogue with numerous stakeholders. The implementation of the Toward Sustainable Mining (TSM) program was reinforced in every discussion and activity related to tailings management.

TSM is a cornerstone of mining in the 21st century. Founded by the **Mining Association of Canada** in 2004, TSM

has become a globally recognized standard for the mining industry.

TSM's objective is to enable mining companies to meet society's needs for minerals, metals and energy products in the most socially, economically and environmentally responsible way. It is a set of tools and indicators to drive performance and ensure that risks are managed responsibly at each operation.

TSM is demonstrative of the B.C. mining industry's commitment to going above and beyond the regulatory requirements in all aspects of our business, including, safety, environmental stewardship, and community and First Nations engagement.

It also demonstrates that mining in the 21st century is rep-

resentative of an industry that is highly innovative, adaptable and committed to best practices and continuous improvement.

In spite of these trying times, the B.C. mining industry remains resilient and committed to staying in B.C. Our province is rich with natural resources and the industry still represents a tremendous amount of potential for growth and shared prosperity.

We hope you join us to celebrate this important industry during BC Mining Week 2015. There will be community events across the province, including my keynote address to **The Vancouver Board of Trade** on May 4.

Information on the many BC Mining Week events can be found at miningweek.ca.

LNG a smart choice despite depressed crude oil price

BY MICHAEL MULCAHY

With the recent drop in oil prices, some may wonder if using liquefied natural gas (LNG) remains a competitive choice for the transportation sector and remote communities. Despite the recent declines in the price of crude, LNG is still about 50 per cent less than the wholesale price of diesel.

As well, LNG has other benefits including a 15 to 25 per cent reduction in greenhouse gas emissions over diesel; it's cleaner, with less particulate matter. It is for these reasons **FortisBC** believes LNG remains an attractive energy solution for B.C. and beyond.

LNG is a safe way to store and transport the same natural

gas that is used in homes and businesses in the Lower Mainland. We've been liquefying and storing natural gas at our Tilbury LNG facility in Delta since 1971 to ensure our customers have the gas they need during times of peak demand, such as the coldest winter days. More recently, we commissioned our Mt. Hayes facility on Vancouver Island in 2011. These are the only two LNG facilities of their kind in Western Canada.

B.C. businesses are increasing their competitive position with LNG through lower energy costs and reduced price volatility. Both **Seaspan Ferries Corporation** and **BC Ferries** have signed LNG supply agreements with us. BC Ferries expects to realize significant savings which

will help reduce operating costs.

LNG is also providing a new energy source for remote communities not in proximity to existing pipeline or electric transmission infrastructure, and where diesel and propane have traditionally been the only option for electricity generation. Cost savings and environmental benefits are driving that demand.

Yukon Energy in Whitehorse recently became a FortisBC LNG customer. The LNG will replace Yukon Energy's diesel generation that supplements the shortfall from its hydroelectric generation dam. The town of Inuvik in the Northwest Territories has been offsetting its diesel fuel generation operations using FortisBC LNG since 2013, elimi-

nating 6,000 tonnes of carbon dioxide emissions each year.

With the changing energy demands of the transportation sector, LNG provides both cost and environmental advantages for all of our natural gas customers while contributing to a strong and prosperous B.C. economy.

Michael Mulcahy is the President and CEO of FortisBC, a regulated utility focused on providing safe and reliable energy, including natural gas, electricity and propane. FortisBC employs more than 2,200 British Columbians and serves approximately 1.1 million customers in 135 B.C. communities. FortisBC supplies LNG from the only two natural gas facilities in the Western Canada: the Tilbury facility in



Michael Mulcahy, President and CEO, FortisBC

Delta, operating since 1971, and the Mt. Hayes facility near Ladysmith on Vancouver Island, commissioned in 2011.

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A balancing act

The high cost of paid time off versus the need to be competitive

BY LINDA M. REID

Employees need time away from work to recharge their batteries. Time off can reduce stress and improve mental and physical health. From the employer's perspective a rested employee is more productive, focused and dedicated.

In January 2015, **Western Compensation & Benefits Consultants (WCBC)** surveyed 320 Canadian employers regarding their paid time off policies.

Canadian employers recognize the important role paid time off plays in their total compensation program. While many feel their current policies are competitive, some feel there is room for improvement. One of the challenges facing employers is the need to balance the high cost of paid time off with the need to have competitive paid time off policies which help recruit new employees and motivate and retain existing staff.

The amount and type of paid time off varies depending whether an organization is in the private, public or not-for-profit sector. Not-for-profits tend to provide more generous annual vacation



Linda M. Reid, Consultant, WCBC

schedules, give employees paid personal days, and let employees have additional paid time off for Christmas and New Year's Eve.

Public sector and not-for-profit organizations typically have more formal paid time off policies than is found in the private sector. While the majority of private sector employers allow new hires to negotiate their vacation entitlement and may take into consideration previous service with another employer, this isn't the case with public and not-for-profit employ-

ers. Three-quarters of public and not-for-profit employers have formal policies for paid leaves of absences such as bereavement. On the other hand, private sector employers are less likely to have formal policies and, instead, consider the circumstances when deciding on paid leaves.

WCBC also conducted research on paid time off policies in March 2011, and there have been some changes over the past four years. Both private sector and not-for-profit sector employers are providing more generous vacation entitlement to their employees in 2015 than they did in 2011, while policies for public sector employers have shown little change.

Along with salaries, incentives, perks, group insurance and retirement benefits, paid time off can play an important role in an organization's compensation strategy. The challenge for employers is to determine the right "mix" of compensation components, in order to best achieve the organization's overall needs.

Linda M. Reid is a consultant with WCBC. To learn more, visit wcbc.ca.

Employment Minister gives job training update at VBOT

During his first visit to B.C. as Minister of Employment and Social Development, **Pierre Poilievre** outlined the federal government's low-tax plan for families, as well as skills training to prepare Canadians for in-demand jobs, during a March 16 address to **The Vancouver Board of Trade**.

With a focus on the job market, Poilievre said the government aims to provide Canadians with better labour market information, to help them to make more informed career decisions and to align their skills with available jobs.

He said the government's plan includes enhancements to the Universal Child Care Benefit, the new Family Tax Cut, and improvements to the Child Care Expenses Deduction and the Children's Fitness Tax Credit.

Poilievre noted that the Canada Job Grant will provide up to \$15,000 for the direct costs of training, such as tuition and training materials, which includes up to \$10,000 in government contributions.

In addition, Economic Action Plan 2014 created the Canada Apprentice Loan to provide apprentices registered in a Red Seal



Minister Pierre Poilievre speaks to The Vancouver Board of Trade on March 16.

Photo by Tyson Jerry

trade apprenticeship with access to interest-free loans of up to \$4,000 per period of technical training.

"Supporting strong families and preparing Canadians for jobs go hand in hand," said Poilievre.

"We're keeping taxes low and increasing benefits to keep more hard-earned money in the pockets of Canadians, which allows more parents to invest in their children who will grow up to participate in the workforce and the economy."



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Leadership loves company

Keeping B.C. diverse, strong and growing

Minister Bond sheds light on the provincial government's decision to raise minimum wage

BY SHIRLEY BOND

Our government is focused on creating an environment that fosters investment and business development to keep B.C.'s economy diverse, strong and growing.

We recently tabled our third-straight balanced budget despite a still fragile global economy. Moody's Investors Service has also recently reaffirmed British Columbia's AAA credit rating. They upgraded the Province's outlook to stable, noting B.C.'s strong fiscal position. Also B.C.'s small business community has the highest small business confidence rates in the country according to the **Canadian Federation of Independent Business**. These are significant accomplishments in an uncertain global economy.

The BC Jobs Plan is our plan to keep B.C. strong and growing and we are sticking to it. Since the launch of the Jobs Plan in September 2011 we have added 67,000 jobs with the majority of that growth coming from the private sector. We also have the fourth lowest unemployment in

the country and unemployment remains in single digits in every region of the province.

Job creation and unemployment trends are heading in the right direction. The **Conference Board of Canada** agrees with this view and expects B.C. to be an economic growth leader this year.

Strong exports and a robust tourism sector are helping to support growth. In 2014, B.C. exported \$35.5 billion in total goods worldwide, an increase of 6.2 per cent over 2013. On the tourism front, B.C. had a 5.3 per cent increase in international visitors coming to B.C. in 2014 – nearly a quarter of a million more people than in 2013. The province also recently issued an Environmental Assessment Certificate to the Brucejack gold and silver mine. The mine has estimated capital cost of \$450 million, that would create 500 jobs during the two-year construction period and 300 jobs during a minimum 16-year operating life.

These trends contribute to a sense of economic optimism in our province – and we want this



Shirley Bond, B.C.'s Minister of Jobs, Tourism and Skills Training and Minister Responsible for Labour

economic growth and optimism to be experienced by all British Columbians.

There is good reason to be optimistic with B.C.'s average hourly wage just under \$25 per hour and the youth hourly wage just below \$15 per hour. Our focus remains on getting British Columbians well-paying jobs, not minimum wage jobs.

To help support the roughly 110,400 British Columbians that

earn minimum wage, and the businesses that hire them, we have committed to reasonable and predictable increases to the minimum wage going forward.

Effective Sept. 15, 2015 the minimum wage will increase to \$10.45 per hour. We have also committed to basing future yearly increases on the year-over-year percentage increase in the B.C. Consumer Price Index (CPI). Future minimum wage increases will be announced in March to take effect Sept. 15 each year, providing certainty to employees and giving businesses the necessary lead time to implement the new minimum wage without undue hardship.

Minimum wage is just one tool in government's overall effort to help those in need. Other tools include tax policy, social supports, education and training. Our government has a number of supports for low-income earners, including the exemption to pay no personal income tax for those earning under \$19,000 as well as MSP premium exemptions.

We also recently announced a

new \$24.5-million Single Parent Employment Initiative. This investment will help single parents who are on income or disability assistance secure meaningful jobs by allowing them to stay on income assistance for up to 12 months while they train for their new job. It will also provide full tuition and educational costs for approved training programs that last up to 12 months for in-demand jobs as well as covering the full cost of child care during their training and for up to a year once they start working.

These are just a few examples of government supports that help move people up the income ladder and supports individual and family success in B.C. After all, we want British Columbians first in line for the approximately one million jobs openings (one-third from economic growth, two-thirds from retirement) in the next decade so that our economy can thrive – today and tomorrow.

Shirley Bond is B.C.'s Minister of Jobs, Tourism and Skills Training and the Minister Responsible for Labour.

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Register or update your voter registration by May 15 by calling **1-800-661-8683**, or go to **elections.bc.ca**

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The Vancouver Board of Trade

B.C.'s Innovation Engines: How universities can help us win in the global economy

Tuesday, April 28, 2015 | 11:45 a.m. – 2 p.m.

Pan Pacific Vancouver, 999 Canada Place, Vancouver

Andrew Petter, Q.C.,
President and Vice-Chancellor, Simon Fraser University

At his 5th annual address to The Vancouver Board of Trade, Simon Fraser University President Andrew Petter will discuss SFU's leadership role in generating and mobilizing the new ideas and technologies that B.C. requires to compete and succeed in the global economy.

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Successes, failures, and lessons learned

Company of Young Professionals members share personal stories at TED-inspired event

BY KYLE KRystalowich

On an annual basis, **The Vancouver Board of Trade's** Company of Young Professionals program hosts a TED-inspired event called CYPx, where members have the chance to hear the personal development stories, insights, and lessons of their peers.

This year, three CYP members — **Sean Baxter**, **Melissa Polak**, and **April Yau** — took center stage at Vancity Theatre to share their successes, failures, and lessons learned, along with some valuable advice.

First up was Baxter, a marine operations and dredging coordinator with **Port Metro Vancouver**, who talked about Vancouver's longstanding identity as a port city. Baxter's talk went as far back as the explorations of Simon Fraser and George Vancouver, who solidified Vancouver as a prime location for trade and port opera-

tions, to the current role of the city in global trade as one of the largest ports in North America.

Next was Polak, a risk manager with **EY**, who spoke about her career journey and the factors that can lead to your next big career move. She challenged the audience to always ask themselves "Why not?" when looking at new opportunities in their lives.

Last up was Yau, an account manager at **6S Marketing**, who spoke about digital perfectionism and its impact on our lives. Yau shared personal anecdotes from her own life, talking openly about how perfectionism has impacted her life, and how the rise of social media has created a new phenomenon of "digital perfectionism."

One key takeaway from Yau's presentation was that we are often very hard on ourselves, because we're constantly aiming for perfection. Meanwhile, we would

never be that hard on our friends or family when they are facing challenges. Self-compassion and gratitude are key to self happiness and living the life that you will be happy with, stressed Yau.

These are just a few highlights from the 2015 CYPx presentations. The full presentations can be found at youtube.com/theboardoftrade.

If you want to continue your personal development journey with fellow developing young professionals, please join us on April 14, for a presentation on being more innovative, creative, and entrepreneurial by **Mia Maki**, a faculty member at the **University of Victoria** and independent consultant.

Kyle Krystalowich is a member of the Company of Young Professionals, The Vancouver Board of Trade's under-35 program. For more on how to get involved, visit boardoftrade.com/CYP.



Company of Young Professionals members April Yau (top left), Melissa Polak (top right), and Sean Baxter (below) speaking at CYPx 2015. For videos of the presentations, visit youtube.com/theboardoftrade. Photos by Noravera Visuals



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Around the Board

Photo highlights from recent events and activities

Clockwise from top left: 1) B.C.'s Minister of Transportation, Todd Stone, speaks to reporters following his March 17 address to The Vancouver Board of Trade. During the speech, Stone unveiled a new 10-year plan, 'B.C. On the Move.' *Photo by Matt Borck* **2)** Federal Minister of Natural Resources, Greg Rickford, speaks on March 31 about how the federal government is working to create energy jobs in B.C. *Photo by Matt Borck* **3)** Head table guests and panellists on stage following the release of the annual Edelman Trust Barometer survey. Pictured from left to right: Chris Gailus, Anchor, Global BC; Janet Austin, Chair, The Vancouver Board of Trade; Kim Peacock, General Manager, Edelman Canada West; Greg D'Avignon, President and CEO, BCBC; John Clinton, Chair and CEO, Edelman Canada; Anne Giardini, Chancellor, SFU; and Iain Black, President and CEO, The Vancouver Board of Trade. *Photo by Tyson Jerry* **4)** Canadian Astronaut Chris Hadfield delivers the closing keynote at the inaugural

B.C. Tech Forum, jointly hosted by The Vancouver Board of Trade and the BC Innovation Council. *Photo by Matt Borck* **5)** A panel of 'Fast Growth Homegrown Champions' at B.C. Tech Forum. Pictured from left to right: Brian Scudamore, CEO, 1-800-GOT-JUNK; Jonathan Rhone, President and CEO, Axine; Greg Malpass, Founder and CEO, Traction on Demand; John Floren, CEO, Methanex; and moderator Greg Caws, CEO, BCIC. *Photo by Matt Borck* **6)** Colonel Chris Hadfield poses for photos with members of The Vancouver Board of Trade's Leaders of Tomorrow and Company of Young Professionals programs. *Photo by Matt Borck* **7)** On March 4, The Vancouver Board of Trade's Small Business Council held a seminar on 'Creating a Remarkable Brand.' Pictured from left to right: Mo Dhaliwal, Director of Strategy, Skyrocket Digital; Mikkel Strojler, Director Marketing and Digital, Vancouver Whitecaps FC; and Nick Routley, Creative Director, Visual Capitalist. *Photo by Wakefield Productions*



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