

SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | DECEMBER 2019 | VOLUME 59 / ISSUE 11 | BOARDOFTRADE.COM

Bank of Canada Governor to speak at GVBOT next month

ECONOMY | 31st annual Economic Outlook Forum will feature a fireside chat with Stephen Poloz

As we near the end of 2019 and prepare to begin a new decade, the business community is increasingly uneasy about the economic outlook — both here in British Columbia and around the globe.

In recent months, some economists have predicted that 2019 could be the slowest year for economic growth in B.C. since the 2008-09 recession.

Through the first three quarters of 2019, there was a 5.6-per-cent decline in the value of B.C. origin exports compared to the same nine-month period a year earlier, with the forestry sector being particularly hard hit.

However, while risks remain elevated, overall our provincial economy is holding up reasonably well in times of uncertainty, with continued low unemployment and several major projects, such as LNG Canada, beginning to ramp up and generate economic activity.

The same can not be said for other parts of the globe.

Germany, Britain, Italy, Brazil



and Mexico are either at risk of recession or struggling with next to no growth. Heightened trade and geopolitical tensions, including Brexit-related risks and a trade war between the world's two largest

economies, could further disrupt economic activity and derail an already fragile recovery in emerging market economies and the Euro area.

The International Monetary

Fund has downgraded prospects for global growth three times this year, down to the lowest levels since last decade's financial crisis. Advanced economies continue to slow as growth has been downgraded to 1.7 per cent for 2019, compared to 2.3 per cent in 2018.

But what will all this economic uncertainty mean for Canada and businesses here in the Lower Mainland?

On Jan. 9, Bank of Canada Governor Stephen Poloz will take part in a fireside chat on some of the key factors influencing our economy during the Board of Trade's annual Economic Outlook Forum.

Now in its 31st year, this annual event provides our region's business leaders with a detailed and insightful look at the year ahead, identifying economic trends and changes in the political landscape that might impact local businesses.

This year's forum will kick off with an economic forecast by Jean-François Perrault, Senior Vice President and Chief Economist for

Scotiabank, which will explore Canada and B.C.'s fiscal setting and make some predictions for the next 12 months.

Following Perrault's keynote, a panel of local CEOs will take the stage to react to the economic outlook and share with us how trade tensions, a possible economic slowdown, and other critical factors are affecting their company's plans for 2020. Panellists confirmed so far include Polygon Homes CEO Neil Chrystal, Woodfibre LNG President David Keane, and Vancity CEO Tamara Vrooman.

And finally, our politics and pundits panel will explore how journalists and commentators view the changing political landscape ahead of the U.S. elections and in the wake of the recent Canadian federal election. Panellists include Global BC reporter Richard Zussman and Dentons senior advisor James Moore. **SB**

Registration is now open at boardoftrade.com/outlook2020.



Reconciliation matters

Radha Curpen on how energy companies can work with Indigenous communities and governments

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The future of cities

Learn how Sidewalk Labs is using new technology to tackle challenges associated with urban growth

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Marking a milestone

WLC Chair Melissa Polak on the program's evolution and the reasons behind its recent name change

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Photo highlights from the Board of Trade's 132nd AGM

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Incoterms 2020 trade workshop coming to Vancouver

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2 EVENTS AND SPEAKERS

TRADE | Incoterms 2020 workshop coming to Vancouver

Get up to speed on the new rules for importers and exporters coming into effect on Jan. 1

World Trade Centre Vancouver is partnering with the Forum for International Trade Training and the Canadian Chamber of Commerce to bring a training workshop to Vancouver on the newly released Incoterms 2020 rules.

The course, which will take place on Dec. 6, is designed to help exporters, importers, sales staff, contract experts, shipping and receiving personnel, trade finance specialists, trade compliance managers, and other supply-chain professionals gain an understanding of the latest Incoterms rules, which come into effect on Jan. 1, 2020.

The workshop will provide background on the new rules, highlight some of the key Incoterms definitions, rules and obligations, and outline the main changes that are taking effect beginning next month.

The International Chamber of Commerce Incoterms rules are the world's essential terms of trade for the sale of goods. Incoterms are used in contracts to clearly communicate the obligations, costs, and risks associated



with the transportation and delivery of goods. This guidance provides clarity for sellers and buyers and helps facilitate trade.

Whether you are filing a purchase order, packaging and labelling a shipment for freight transport, or preparing a certificate of origin at a port, the Incoterms rules are there to guide you. The rules provide specific guidance to individuals participating in the import and export of global trade on a daily basis.

Companies and professionals attending the session will:

- Learn how to properly incorporate Incoterms 2020 into pro forma invoices and sales contracts
- Identify the correct Incoterms 2020 rule for specific transactions

- Identify corporate sales strategies that lower risks and costs
- Determine the obligations, risks and costs for both sellers and buyers
- Avoid common errors when using Incoterms
- Use Incoterms to the company's advantage

This professional training is excellent for beginners and will also serve as an in-depth refresher with important updates for experienced professionals.

The course will be led by Greg Henderson, a Certified International Trade Professional with over 25 years of experience helping businesses and associations in more than 60 countries. **SB**

Register for this workshop at boardoftrade.com/incoterms.

TECHNOLOGY | Addressing urban challenges through innovation

Sidewalk Labs executives to speak at Board of Trade on Dec. 5

Join the Greater Vancouver Board of Trade on Dec. 5 as we talk smart cities with two senior executives from Sidewalk Labs, an Alphabet company that imagines, designs, tests, and builds urban innovations to help cities meet their biggest challenges.

Founded in 2015, the company aims to combine world-class urban design with cutting-edge technology to set new standards of sustainability, affordability, and economic opportunity for people of all incomes, abilities, and ages.

In Toronto, Sidewalk Labs has created a plan for the eastern waterfront that aims to shorten commute times for families, make housing more affordable, and create a new standard for a healthier planet.

In a special event at Vancity Theater, we will hear from John Brodhead, Director of Policy and Strategy, and Jesse Shapins, Director of Urban Design and Digital Innovation, about



how they are using technology to tackle challenges associated with urban growth, similar to issues that are acute in Greater Vancouver.

This breakfast event will be moderated by Jill Tipping, CEO of the BC Tech Association. Tickets include continental breakfast and start at just \$39. **SB**

To reserve your ticket today, visit boardoftrade.com/sidewalklabs.

UPCOMING EVENTS

See our full events calendar at boardoftrade.com/events

Is there a speaker you'd like to hear from or topic you'd like explored? Make a suggestion at boardoftrade.com/suggest

FRIDAY, DECEMBER 6, 2019

World Trade Centre Vancouver
Incoterms® 2020 Training

8:00 a.m. – 2:30 p.m.

Fairmont Waterfront Hotel
900 Canada Place

Presented by: World Trade Centre Vancouver, FITT, Canadian Chamber of Commerce
In Partnership with: Trade Commissioner Service, EDC x FITT
Supporting Sponsors: Air Canada, Fasken

TUESDAY, DECEMBER 10, 2019

World Trade Centre Vancouver
International e-Commerce Essentials

7:30 a.m. – 3:00 p.m.

Fairmont Waterfront Hotel
900 Canada Place

Project Funded by: Province of British Columbia, Greater Vancouver Board of Trade
Expert Partners: Fasken, Think Profits
Community Partner: Stagevision

FRIDAY, DECEMBER 13, 2019

Energy Forum Presented by Bennett Jones

7:30 a.m. – 12:00 p.m.

Sheraton Vancouver Wall Centre
1088 Burrard Street

Keynote Speaker:
Peter Zebedee
CEO
LNG Canada

SESSION 1:
Environmental sustainability & new technologies transforming B.C.

SESSION 2:
Energy development, distribution & innovation

SESSION 2:
First Nations: Beyond consultation to consent and ownership

Title Sponsor: Bennett Jones
Supporting Sponsor: Parkland Fuel Corporation, Canadian Association of Petroleum Producers
Breakfast Sponsor: FortisBC
Networking Break Sponsor: Ledcor Group
Community Sponsors: Coastal GasLink, Transmountain

THURSDAY, JANUARY 9, 2020

Economic Outlook Forum

7:30 a.m. – 12:00 p.m.

Fairmont Hotel Vancouver
900 West Georgia Street

Special Guest:
Stephen S. Poloz
Governor
Bank of Canada

SESSION 1:
The CEO Perspective

SESSION 2:
Politics and Pundits Panel

Supporting Sponsor: CN
Breakfast Sponsor: HSBC Bank Canada
Community Sponsors: Telus, Vancouver International Airport, BCIT, Air Canada
Presented in partnership with: World Trade Centre Vancouver

FRIDAY, JANUARY 24, 2020

Mining and Natural Resources in a Minority Parliament

11:30 a.m. – 2:00 p.m.

Keynote Speaker:
Pierre Gratton
President and CEO
Mining Association of Canada

Community Sponsors: British Columbia Securities Commission, Newmont Goldcorp North America, Teck

MONDAY, FEBRUARY 3, 2019

A Vision for Economic Development: First Nations shaping future growth and prosperity

11:30 a.m. – 2:00 p.m.

Fairmont Waterfront Hotel
900 Canada Place

Speakers:
Chief Wayne Sparrow, Musqueam
Khelsilem (Dustin Rivers), Squamish Nation
Chief Leah George-Wilson, Tsleil-Waututh

Presenting Sponsor: Port of Vancouver
Supporting Sponsor: Polygon Homes
Presented in partnership with: World Trade Centre Vancouver

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INDUSTRY | Trends and best practices in corporate social responsibility and Indigenous rights

Radha Curpen of Bennett Jones shares insights ahead of this month's Energy Forum

BY RADHA CURPEN

The extractive industries in B.C. are long-time leaders in working with Indigenous communities and governments on projects that create benefits for stakeholders.

Given the increasing awareness and recognition of Indigenous rights, companies are seeing a move toward extensive consultation and are more frequently trying to obtain consent prior to operating.

Corporate social responsibility (CSR) is a central component of this, and there are a number of important trends and best practices for energy companies to consider when engaging and working with Indigenous peoples.

UNDRIP and Reconciliation

On Oct. 24, 2019, the Government of British Columbia introduced Bill 41, *Declaration on the Rights of Indigenous Peoples Act*. This fulfilled its February 2019

announcement that it would implement the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).

Bill 41 requires the government, among other things, to take all necessary measures to ensure provincial laws are consistent with the Declaration.

One of the UNDRIP concepts that has received much attention deals with free, prior and informed consent (FPIC). The concept does not contemplate a veto on decision-making, but a good faith effort to seek consent.

The question of how FPIC will be incorporated into provincial law related to project development and land use is a critical one. The province's answer will have profound implications for business investment and project development in B.C.

The process to harmonize provincial laws with UNDRIP calls for collaboration. Throughout the process, the Province must communicate, manage expectations and build confidence amongst



Radha Curpen

Indigenous peoples, local communities, industry, investors and the broader public.

Impact Benefit Agreements

Impact Benefit Agreements (IBAs) in Canada continue to evolve. They have moved toward building long-term capacity, not only by offering Indigenous groups equity ownership or the opportunity to share in revenue, but also by moving toward a co-management model.

IBAs can help establish a solid foundation for what may be a long-term working relationship between a company and

Indigenous peoples. While IBAs are flexible and can be tailored to specific circumstances, they often address issues such as:

- Education, training, and employment.
- Economic development and business.
- Social, cultural, and community support.
- Environmental.

Best practices for CSR

There are a number of best practices that energy companies can apply in their CSR policies with Indigenous communities, including:

- Developing a policy for Indigenous rights that applies throughout the life cycle of a project—one that is based on and incorporates the objectives of the Indigenous community and the company.
- Ensuring that not only management teams but all company employees are committed to corporate policies related to Indigenous peoples.
- Setting up board committees responsible for monitoring Indigenous relations and ensuring that policies are followed and commitments are met.

■ Setting up an efficient, functional, and user-friendly complaints register that records all complaints, and ensuring that complaints are monitored and followed up on.

■ Assessing the potential adverse impacts of the proposed activities

■ Where adverse impacts are unavoidable, accommodating the affected or potentially affected Indigenous groups in a way that is collaborative, culturally appropriate, and goes beyond solely financial compensation.

Looking ahead

The role of Indigenous rights in CSR will continue to grow in law, standards and norms. Energy companies will need to continue their leading role in this area and incorporate Indigenous rights into CSR policies and practices.

In B.C., the Province must show strong leadership to advance reconciliation and to reduce uncertainty about the implications of Bill 41. **SB**

Radha Curpen is the Managing Partner of Bennett Jones' Vancouver office and co-head of the firm's environmental law practice and aboriginal law practice.



A Vision for Economic Development: First Nations shaping future growth and prosperity

Monday, February 3, 2020 | Fairmont Waterfront Hotel

For the first time at the Board of Trade, join us for an opportunity to hear from leaders of the Musqueam, Tseil-Waututh and the Squamish Nation Council. Each leader will highlight their plans for economic development, housing, partnership opportunities, as well as their overall aspirations for communities and the region.



Chief Wayne Sparrow
Musqueam



Khelsilem (Dustin Rivers)
Spokesperson, Squamish Nation



Chief Leah George-Wilson
Tseil-Waututh

Presenting Sponsor:



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Mining and Natural Resources in a Minority Parliament
Friday, January 24, 2020 | 7:30 – 9:00 a.m.
Fairmont Hotel Vancouver | 900 W Georgia Street



Pierre Gratton

President and CEO
Mining Association of Canada

Pierre Gratton, President and CEO of the Mining Association of Canada, will bring a national perspective to how, through engagement with the 43rd Parliament, critical issues will need to be positioned in order to influence whether or not billions of dollars in potential new mining investment choose Canada.

Join us to learn about the latest trends in Canada's mining sector and how the industry should position itself to capture the minds of policymakers from all political parties.

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SOUNDING BOARD

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ABOUT THE PUBLICATION

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ABOUT THE BOARD OF TRADE

The Greater Vancouver Board of Trade is Western Canada's most active and influential business association. We accelerate business success through our advocacy and public policy initiatives, our four Signature Programs for professional development, and our 100+ events each year, which educate and connect our region's business community. We engage with decision-makers to develop our region as a vibrant hub for commerce, trade, travel, and free enterprise. And we've been doing it with tangible results, for more than 130 years.

MISSION STATEMENT

OUR PURPOSE is to support sustainable prosperity throughout the Greater Vancouver region.
OUR VISION is to be an active, innovative, trusted, credible business organization, known for influencing decision-makers, and educating, connecting with, and engaging our communities.
OUR MISSION is to provide leadership, information and connections, and public policy support that help ensure the Greater Vancouver region is competitive and the preferred Pacific Gateway for trade, commerce, and travel.
WE ARE informed, respectful, principled, collaborative, and professional.

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LEADERSHIP | Building on our competitive advantage

New GVBOT Chair Kari Yuers shares highlights from her AGM speech and priorities for the year ahead

There is a long-standing tradition at the Greater Vancouver Board of Trade that each year, the incoming Chair establishes high-level priorities for his or her term.

With that in mind, I would like to highlight three areas that our organization will focus on over the next 12 months, which I outlined during our 132nd Annual General Meeting on Nov. 7.

First, I think it is critical that our region continues to maintain and build upon its competitive advantage.

In an era of technological change and innovation, we must build off our strengths and ensure we can compete and thrive in an ever-changing world. That means policies that support investment in our region. It means building infrastructure for the needs of tomorrow. And it means attracting, retaining, and training workers with the skills needed to succeed.

Second, we need to continue facilitating and encouraging trade, both within our borders and abroad.

In the year to come, the Greater Vancouver Board of Trade will continue to take an active role in championing Gateway infrastructure, which enables the movement of goods and people throughout our region.

We will also be strong advocates in helping our Members and the broader business community take advantage of free trade agreements.

Through the work of our subsidiary, World Trade Centre Vancouver, we will help local businesses reach new markets for their goods and services, and we will strive to educate our members about the opportunities for growth that lay beyond our borders.



Kari Yuers

We will be strong advocates in helping our Members and the broader business community take advantage of trade deals.



As the President and CEO of Kryton International, a company that exports its products to 50 countries abroad, this is an area of keen personal interest for me. Our family's business was founded by my father in 1973, and in the early days, we had to learn about exporting through trial and error.

As I have said before, I wish that program's like World Trade Centre Vancouver's Trade Accelerator Program were available many years ago, because learning best practices, hints and tips would have saved us time and money.

As of Oct. 31, World Trade Centre Vancouver has hosted 11 cohorts of the Trade Accelerator Program in five B.C. communities. A total of 171 companies

have graduated the program and are now reaching 44 new countries around the globe with their products or services.

Within the first year of completing the program, companies have reported an average growth of 28 per cent in international sales. What's more, they have also hired an average of 2.8 people and increased their revenues by an average of \$1 million.

Building on the success of TAP, our team has more recently launched the International e-Commerce Essentials workshop (ICE), which equips businesses to begin exporting through online sales, and a new series of events known as the Global Performance Series (GPS) focused on six priority markets.

Watch for even more exciting growth and new programming from our World Trade Centre subsidiary in 2020!

Last, but certainly not least, we will focus on building new collaborations over the next 12 months. Some examples include reaching out to burgeoning sectors, like the tech and tourism industries, strengthening our existing ties with governments at all levels, and building new relationships with Indigenous communities.

This will be an exciting year for our organization, as we branch out in new directions and embrace the leadership of our President and CEO, Bridgitte Anderson.

I look forward to working with you, our Members, to advance the interests of our region's economy and business community. Thank you for the opportunity! **SB**

Kari Yuers is the 2019-20 Chair of the Greater Vancouver Board of Trade. She also serves as President and CEO of Kryton International Inc.



GREATER VANCOUVER BOARD OF TRADE



JUNE 04 2020

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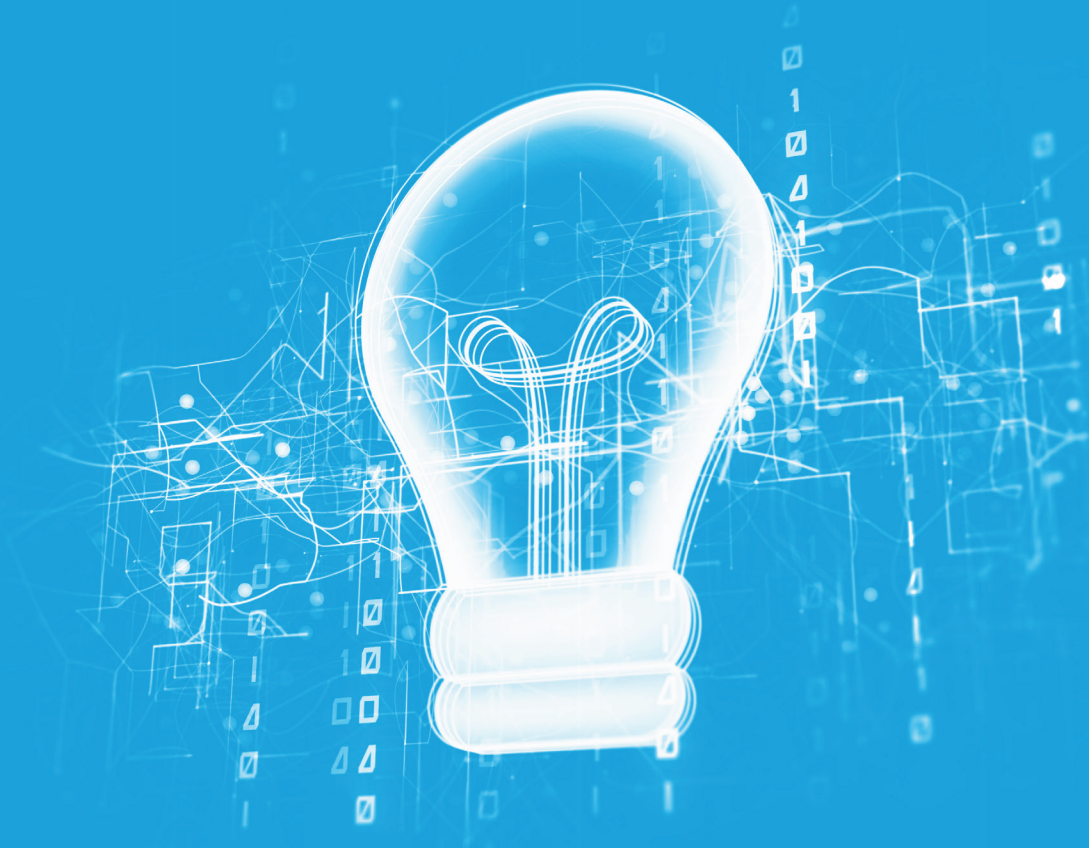
GOVERNORS' BANQUET AND RIX AWARDS 2020



GREATER VANCOUVER
BOARD OF TRADE

Friday, December 13, 2019

7:30 a.m. - 12:00 p.m.



Energy Forum

Presented by Bennett Jones

Keynote: Peter Zebedee, CEO, LNG Canada

Session 1: Environmental sustainability & new technologies transforming B.C.

Session 2: Energy development, distribution & innovation

Session 3: First Nations: Beyond consultation to consent and ownership

Learn more at boardoftrade.com/energy2019

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IN FOCUS | Photos from the Board of Trade's 132nd Annual General Meeting



Kari Yuers, President and CEO of Kryton International Inc., takes the stage on Nov. 7 for her first official address to Members as the Greater Vancouver Board of Trade's 2019-20 Chair. In her remarks, Yuers outlined three high-level priorities for the year ahead, which include strengthening our region's competitive advantage, facilitating and encouraging trade, and building new relationships and collaborations in the community. Read more about these priorities in her first Chair's Message on page 4. | MATT BORCK



Outgoing Chair Lori Mathison (right) passes the ceremonial gavel to Incoming Chair Kari Yuers at the 132nd Annual General Meeting. | MATT BORCK



2018-19 Chair Lori Mathison is presented with a sculpture as a thank-you gift for her service, volunteerism and leadership of the board over the past 15 months. | MATT BORCK



Interim CEO David Crawford shares highlights from the 2018-19 audited financial statements with Members during the business portion of the Annual General Meeting, which was followed by a luncheon event. | MATT BORCK



City of Vancouver Mayor Kennedy Stewart was the keynote speaker at this year's Annual General Meeting. Following his 'State of the City' address he sat down for a Q&A with the Board of Trade's newly minted President and CEO Bridgitte Anderson. | MATT BORCK



A Member thumbs through the Board of Trade's Annual Report prior to the start of the meeting. The report outlines some of the successes of the past year. Read the report at boardoftrade.com/annualreport19. | MATT BORCK

Did you know the Greater Vancouver Board of Trade hosts more than 100 speaker events, seminars, and networking receptions each year?

More photos at [facebook.com/boardoftrade](https://www.facebook.com/boardoftrade)

DIVERSITY | A new name for the WLC in 2020

Marking a milestone in the evolution of the Women's Leadership Council

BY GREG HOEKSTRA

The Greater Vancouver Board of Trade's program for women in business has a new name.

After 12 years, the Women's Leadership Circle will now be known as the Women's Leadership Council, following an announcement by outgoing board Chair Lori Mathison during last month's Annual General Meeting.

"This small but meaningful change reflects the future of the WLC and the advisory nature of the program, which has input into the Greater Vancouver Board of Trade's events, public policy initiatives, and advocacy efforts throughout the year," said Mathison on Nov. 7, in her final address to Members.

"The WLC's Advisory Committee has been contemplating the name change for several years, to bring the program name in line with our other Signature Program, the Small Business Council, and to

reflect a sense of openness that moves beyond the word circle."

Mathison's comments were echoed by Melissa Polak, who recently assumed the role of WLC Chair for 2019-20.

"This update to the name of the WLC is more than just a name change: it is an important milestone to better align the branding with the work that we currently do," said Polak.

"The WLC originally started with a small group of highly successful female executives, coming up with strategies to better incorporate diversity and inclusion into the existing business narrative. Now, through our events, policy advocacy, communication and recognition of diversity and advocacy in our community, we are influencing the narrative to highlight how diversity is truly good for business."

Polak added that since its inception in 2007, the program has evolved from a closed group of leaders discussing the importance of embedding diversity in our organizations,

to a program that is at the forefront of our region's business community.

"This shift from a closed circle to a business council is not only better aligned, but necessary, to continue to grow our voice and advocate for better equity strategies both in our own organizations and the broader ecosystem."

The program was originally launched in 2007 and has since grown to become one of the largest women's business networking groups in the country. The program works to promote increased diversity in the B.C.

business community, particularly through its speaker events, workshops, and the annual Wendy McDonald Diversity Awards.

A major reason for WLC's success has been the active involvement and commitment of its Members, particularly those who volunteer their time and expertise to the WLC Advisory Committee and its various sub-committees.

This year, the Advisory Committee consists of 12 outstanding individuals who bring a broad range of skills and expertise to the organization.

Members of the 2019-20 WLC Advisory Committee include:

- Melissa Polak, Senior Manager, Enterprise Risk and Assurance, Aurora (Chair)
- Kirk LaPointe, Editor-in-Chief, Business in Vancouver (Vice-Chair)
- Katherine Lazaruk, CEO, LZRK Consulting (Vice-Chair)
- Leelah Dawson, Dean, BCIT School of Business (Past Chair)
- Kelly Aslanowicz, Director, Business Development, CPHR BC & Yukon
- Deb Bryant, CEO, YWCA Metro Vancouver
- Dana Burgess, Manager, Advisory Services, EY
- Valerie Casselton, Managing Editor, The Vancouver Sun & The Province
- Wendy Hurlburt, President and CEO, LifeSciences BC
- Jennifer Ingham, Vice President, University Relations, Capilano University
- Anja Lanz, Design Engineer, EIT, Haakon Industries
- Gabrielle Price, Senior Advisor, TransLink **SB**

To learn more about the Women's Leadership Council, its upcoming events, and how to get involved, visit boardoftrade.com/wlc.



WOMEN'S LEADERSHIP COUNCIL

GREATER VANCOUVER BOARD OF TRADE



GREATER VANCOUVER BOARD OF TRADE 2019-20 BOARD OF DIRECTORS

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NexGen Energy Ltd.



Vivian Zalkow
Taymor Industries Ltd.



GREATER VANCOUVER
BOARD OF TRADE

Thursday, January 9, 2020

7:30 a.m. - 12:00 p.m.

Economic Outlook Forum

Special Guest: **Stephen S. Poloz**, Governor, Bank of Canada

Session 1: The CEO Perspective

Session 2: Politics and Pundits Panel

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Learn more at: boardoftrade.com/economicoutlook