

BUSINESS in SURREY

FROM the SURREY BOARD of TRADE

Events

February 5
Economic Forecast Lunch

February 6Business in the City

February 6Nomination Deadline:
Women in Business

February 11 Imagination Dialogue

February 17 Health & Safety Workshop

February 182015 BC Provincial Budget Lunch

February 26Agriculture Industry Reception

March 5 Surrey Women in Business Awards Lunch

March 10 Automotive Industry Reception

April 9 B2B at Morgan Creek Golf Course

April 10Nomination Deadline:
International Trade Awards

May 1 Surrey Industry Tour

May 1 Nomination Deadline: Innovation Awards

May 7
International Trade Awards

May 13 B2B at Coast Surrey Guildford Hotel (soon to be Four Points by Sheraton Surrey Hotel)

May 20 Innovation Awards

May 28 Top 25 Under 25 Awards

June 4
SBOT Golf Tournament

June 17 Chair's Dinner and AGM

For Business Receptions and Workshops, go to: www.businessinsurrey.com

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Metro Vancouver Congestion Improvement Tax

We are starting to hear a great deal of news about the referendum over the Mayors' Transportation and Transit Plan, officially called the Metro Vancouver Congestion Improvement Tax. Here are the facts about how this decision will impact Surrey Board of Trade members, our community, the South Fraser economic region and Metro Vancouver at large.

The provincial government ordered the Mayors' Council to hold a referendum before June 30, 2015. If the referendum fails, the next opportunity to put new funding sources to the public is during the 2018 municipal elections. At the moment, TransLink can only use property taxes, gas taxes and fares as their main sources of revenue and mayors say they refuse to hike property taxes any further.

The mayors of Metro Vancouver voted in favour of a referendum on a 0.5% regional sales tax to fund transit expansion across the region. The question was slightly edited and approved by the provincial government in December. It is officially a plebiscite, which means the result will not be binding on the Province.

Do you support a new 0.5% Metro Vancouver Congestion Improvement Tax, to be dedicated to the Mayors' Transportation and Transit Plan?



If approved, the Congestion Improvement Tax would be the first "dedicated" regional sales tax in Canada and would be in addition to the existing 7% PST. The Mayors' Council believes this model to be the fairest and most affordable funding source for all homeowners because it has a broader base than the other proposed sources. The tax is expected to cost the average homeowner \$128 per year, and low-income people \$50. This compares to \$170 per vehicle under a vehicle levy or \$230 per average homeowner under a new carbon tax. Increasing the PST slightly is considered to be the most affordable funding option available, according to proponents. The same

PST exemptions will continue to apply, although the provincial government is considering others as well.

This is a significant issue for Surrey and the SBOT. We have long advocated for transit and transportation improvements such as light rail, rebuilding the Pattullo Bridge and improved transit services and infrastructure. In addition, the SBOT is a supporting member of the Better Transit and Transportation Coalition, a member of the Moving in a Livable Region Team, and we are a driving force of Surrey's Light Rail Coalition.

Continued on page 3

Transportation and Transit Plan? What's Inside



Foreign Exchange Service at SBOT AFEX proudly announces the opening of their newest office in Surrey as well as a partnership with community business advocate, the Surrey Board of Trade, where they will use their joint expertise to create strategic advantages that will help elevate local industries in the competitive global landscape.

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New Workplace Service at SBOT Back in Motion has partnered with the Surrey Board of Trade to get the word out about the Canada-BC Job Grant. The grant is a cost-sharing program designed to help employers offset the expense of employee training for new or existing workers.

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Guildford community branch 108-15175 101st Avenue 604.877.7303

Surrey City Centre community branch 10293 King George Boulevard 604.877.7323 Cedar Hills community branch 12820 96th Avenue 604.877.7443

Morgan Creek community branch H120 – 15795 Croydon Drive 604.915.3703





TRANSPORTATION

Continued from page 1

Metro Vancouver Congestion Improvement Tax

A preliminary request for SBOT member feedback in December showed more support for a YES vote, but some members were adamantly opposed to any new tax.

Both sides of the debate have formulated their campaign teams and are articulating their arguments, briefly outlined below:

Why is a successful YES vote important to Surrey businesses?

Voting YES will:

- Keep our economy competitive with faster and more reliable travel and better access to more jobs, workers, and markets
- Create new opportunities and jobs from investments in transportation and infrastructure
- Reduce traffic congestion, allowing drivers and transit users to save 20-30 minutes per day on many of the region's most congested corridors

Impacts of a YES vote:

- Surrey will at long last receive light rail, specifically 27km of LRT connecting our communities from downtown Surrey to Guildford to Langley, reducing congestion, allowing people to easily travel to businesses in Surrey
- A re-built Pattullo Bridge
- Reduced congestion, which will improve transportation issues for businesses

Improvements to Major Roads in Surrey:

- The Mayors' Plan allocates an "additional" \$36 million per year towards maintaining and upgrading the region's Major Road Network (MRN)
- These are 50 cent dollars for Surrey to spend on road improvements identified in the City's 10-Year Servicing Plan (i.e., Surrey matches each dollar of TransLink funding)
- These road improvements are on hold, since there is currently no MRN funding available from TransLink

A YES vote will allow the City to carry out the following MRN improvements in the near future:

METRO VANCOUVER TRANSPORTATION & TRANSIT PLEBISCITE The region's mayors have developed a Transportation and Transit Plan alled Regional Transportation Investments - a Vision for Metro Vancouver. The Mayors' Transportation and Transit Plan Add bus service and new B-Line rapid bus routes Increase service on SkyTrain, Canada Line, SeaBus, and West Coast Express Maintain and upgrade the region's major roads Build a new Pattullo Bridge Build rapid transit connecting Surrey Centre with Guildford, Newton, Build rapid transit along Broadway in Vancouver £xtend the region's cycling and pedestrian walkway networks A new Metro Vancouver Congestion Improvement Tax would be applied as a 0.5% sales tax on the majority of goods and services that are subject to the Provincial Sales Tax and are sold or delivered in the region. More detail can be found at: www.websiteaddress.ca. Revenues would be dedicated to the Mayors' Transportation and Transit Plan. Revenues and expenditures would be subject to annual independent audits and public reporting. Do you support a new 0.5% YES NO Metro Vancouver Congestion Improvement Tax, to be dedicated to the Mayors' Transportation and Transit Plan?

- 64 Avenue (177 196 Street)
- Fraser Highway (138 148 Street)
- King George Boulevard (152 Street to Crescent Road)
- 128 Street (108 Avenue to King George Boulevard)
- 16 Avenue (Highway 99 Highway 15)

It will also allow the City to undertake the following intersection improvements:

- Scott Road & 86 Avenue
- King George Boulevard & 128 Street

Why is the No Vote important to Surrey business The NO coalition argues that we do not need

The NO coalition argues that we do not need another new tax and that we cannot trust TransLink

to administer and spend the dollars the Congestion Improvement Tax would bring.

The NO TransLink Tax and Canadian Taxpayers Federation websites promote various examples of TransLink projects that remain undelivered and/or mishandled as well as salary comparisons for senior executives.

TransLink needs to be held accountable, opponents argue, but the present TransLink governance model is a result of provincial government legislation and only the provincial government can institute further changes.

"Plan B"?

The NO campaign has produced a study that suggests that all the planned transportation investments would still continue after a NO vote if the Metro Vancouver governments funded them out of future growth. The Mayors' Council counters that would still require further property tax increases, something they have said will not occur.

The Surrey Board of Trade position....

While current media has suggested that the NO side are underdogs in this campaign, the YES side must convince a majority of Metro Vancouver electors to pay more tax.

This is a significant decision and one that the SBOT undertakes with great respect for all of our members' opinions. The Transportation and Finance and Tax advocacy teams will be discussing this issue along with the Board. Stay tuned!

The Surrey Board of Trade is committed to transportation and transit improvements. The big question is, how can we be most effective in improving transportation outcomes for the benefit of our Surrey businesses and community?

There were forces lined up against the Canada Line but ten years later are we better off with that infrastructure?

Surrey Board of Trade and the New Westminster Chamber of Commerce Call for Suspension/Reduction of Tolls during Pattullo Bridge Maintenance Work in 2015

The New Westminster Chamber of Commerce and the Surrey Board of Trade are calling on the provincial government to suspend or reduce tolls on the Port Mann Bridge during Pattullo Bridge safety and maintenance work in 2015.

"With the Pattullo Bridge maintenance work, traffic will need to be diverted at times. We know that the priority for the Province of BC is to ensure efficient and effective movement of goods and people. A short-term suspension or reduction in tolls on the Port Mann Bridge will ease the pain for businesses and residents," said Anita Huberman, CEO, Surrey Board of Trade.

Both business organizations, mandated to attract and support business in their cities, have been in communication with TransLink. Other minor work has been done on the Pattullo Bridge in recent years where traffic management options, alternative routes,

transit alternatives were considered. The work that is upcoming in 2015 will help to reduce the cost to business, as this major economic corridor is maintained. TransLink is proceeding with plans for structural seismic upgrades and deck rehabilitation. This work is necessary even if funding for a new Pattullo Bridge is secured in 2015. They are essential to ensuring the safety of drivers as well as marine traffic that travels below the bridge.





February to March 2015

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FROM THE CHAIRMAN'S DESK

Some things I did not expect to start 2015 with...

When I took my oath of office as your Chair of the Surrey Board of Trade in Summer 2014, I was very aware of the rapid pace of change and disruptive innovation globally, nationally, provincially and locally. Despite being in regular contact with economic forecasts, I did not expect to start 2015 with the following being "for sure" things:

- 1. Gas at the pump dropped below \$1.00/l, a barrel of oil below \$50 and it is having a major global, national and local impact (http://www.bloomberg.com/news/2015-01-07/oil-at-40-means-boon-for-some-no-ice-creamfor-others.html). As just one obvious Canadian example, Alberta is facing a \$6B-\$7B budget shortfall next year (that's B for billion; talk about having to turn on a dime http://www.cbc.ca/news/canada/ edmonton/alberta-s-6b-budget-shortfall-running-thenumbers-1.2911788). In turn, there are some suggestions that Alberta workers could be heading towards B.C. rather than the other way around for the first time in a long time (http://www.vancouversun .com /business/Collapsing+prices+residents+working+ Alberta/10729938/story.html). Additionally, "British Columbia is likely to experience a net benefit from the more-than-50-per-cent collapse in oil prices, according to economists, as consumers save an estimated \$1 billion this year in lower fuel costs and a lower Canadian dollar benefits exports such as lumber, pulp and minerals."
- 2. While gas and oil were dropping, the benchmark price of a detached single family Greater Vancouver home passed the \$1M mark for the first time and nudged toward \$600K for the "less expensive" Fraser Valley. I know it's relative, but \$600K is obviously a pretty "expensive" less expensive. (http://www.theglobeand

mail.com/report-on-business/economy/housing/the-real-estate-beat/vancouver-sets-new-record-for-high-price-houses-in-2014/article22528901/).



Gerard Bremault

3. Our Canadian dollar just dropped below 81 cents U.S. (http://www.theglobeandmail.com/report-on-business /top-business-stories/canadian-dollar-plummets-to-below-82-as-central-bank-slashes- key-rate/article22548831/)

By the time you read this, things will have changed again and this will be old news. Nonetheless, we couldn't have more vigorous reminders of the rapid change in the major tectonic plates of our economy and the importance for business to navigate them effectively for the sake of business and our communities. Nor could we have more vigorous reminders of the wisdom of Bob Gorman, Chief Portfolio Strategist, TD Wealth who I had the good fortune to hear speak in November 2014 who advised us to filter out the noise and focus on the key economic levers that explain much of our economic environment much of the time.

I'm not claiming the ability to do that in any way approaching that of such experienced professionals as Bob, but I am taken by the sudden shift and impact of just a few of these key levers. By working together with our Surrey Board of Trade, our business and community members can meet the challenges of anticipating and navigating these impacts. But we will need to remain vigilant through 2015.

SURREY BOARD DIRECTOR ELECTION 2015

Nomination Deadline is March 31, 2015

The Surrey Board of Trade is inviting nominations for the 2015 Board Director Election. This is an annual election of Directors to the Surrey Board of Trade. This is your opportunity to initiate new ideas to affect, inform and influence the Surrey business community. The SBOT bylaws mandate that any board director shall be a member in good standing for a minimum of two years, free of any conflict of interest and be willing and able to attend board meetings on a regular basis. In addition, it is highly desirable that candidates should be able to demonstrate a familiarity with Surrey Board of Trade's operations and activities.

Who are Directors?

Directors are people who have a keen interest in creating a welcoming business climate in Surrey. They believe that business has a responsibility to the community as a whole and that as individuals working through the Surrey Board of Trade they can make a difference. Directors are leaders with a sense of direction and a strong desire to be part of a team that works in their community.

What do Directors do?

Directors participate in the governance of the Surrey Board of Trade, determining the focus and direction of the organization each year. Directors actively participate as representatives of the business community at various government and community events. Directors participate on teams to suit their interests. Directors are Ambassadors of the Surrey Board of Trade!

- 1. If you care about supporting business in Surrey
- 2. If you care about community values
- 3. If you want to see things get done
- 4. If you have ideas and energy
- 5. If you see a problem and believe you have a solution...

You should be a board director!

To complete a nomination package, go to www.businessinsurrey.com
Contact Anita Huberman, CEO, at anita@businessinsurrey.com or at 604-634-0342 for questions.

SKILLED WORKERS

Surrey Board of Trade Applauds Prime Minister Harper's Announcement of the Canada Apprentice Loan Program



The Surrey Board of Trade was invited to the January 8th announcement at BCIT/VCC Campus – Annacis Island where Prime Minister Stephen Harper announced the Canada Apprentice Loan program.

"This will enhance the much needed support for skilled trades training, ensuring our industries and resource sectors have the skilled labour that they need. If Canada is to successfully tackle its skills gap and ensure its economic growth, we have to give special attention to the largest cohort of labour force entrants each year: young people. There is a growing understanding that closing the skills gap means better aligning our education and training systems to our labour market needs. The Canada Apprentice Loan Program is an important ingredient in the overall recipe," said Anita Huberman, CEO, Surrey Board of Trade.

Canada is falling short in addressing the current and future skills requirements of the workplace. Critically, we need to increase training spaces to ensure sufficient qualified replacement workers for the retiring workforce and to meet anticipated growth in labour needs in BC. This initiative will help those already apprenticing to complete their training and encourage more Canadians to pursue a career in the skilled trades, allowing participants to take advantage of the many job opportunities across Canada. The Canada Apprentice Loan Program, which was

introduced in Canada's Economic Action Plan 2014, will provide apprentices in Red Seal trades across Canada with access to interest-free loans. These loans will help apprentices address the costs they encounter during technical training, including educational fees, tools and equipment, living expenses and forgone wages. The Canada Student Loans Program, within the Employment and Social Development Canada Ministry, will manage this initiative.

Apprentices registered in a Red Seal trade apprenticeship will be able to apply for loans of up to \$4,000 per period of technical training. The loans are interest-free until after loan recipients complete or leave their apprenticeship-training program, for up to a maximum of six years.

Those interested in applying for the Canada Apprentice Loan can do so through the Canada Apprentice Loan Online Service, which is available through Canada.ca/apprentice.

New Express Entry for Skilled Workers

B.C. has introduced a new immigration stream under its Provincial Nominee Program (PNP) called Express Entry British Columbia. This new stream will work in tandem with Citizenship and Immigration Canada's (CIC) new Express Entry application system, introduced on Jan. 1, 2015, allowing eligible applicants to receive priority processing of both their B.C. PNP application, and if nominated, their permanent residence application.

The new Express Entry British Columbia stream has several benefits for B.C.'s economic and labour market priorities, including:

- 1. Faster processing time for skilled workers to gain permanent residence in B.C.
- 2. Giving employers a key role in selecting skilled immigrants, as most Express Entry British Columbia applicants are required to have a job offer from a B.C. employer
- 3. Allowing B.C. to nominate 1,350 more skilled applicants this year than in 2014 as part of an increased provincial nominations quota under the Federal Express Entry System

Express Entry British Columbia requires applicants to meet the minimum criteria for one of B.C.'s three new categories:

- 1. Express Entry British Columbia Skilled Workers (including Health Care Professionals)
- 2. Express Entry British Columbia-International Graduates
- 3. Express Entry British Columbia- International Post Graduates

A part of these new requirements includes satisfying CIC's criteria for one of its three federal economic immigration programs via the new Federal Express Entry System including the:

- 1. Federal Skilled Worker Program
- 2. Federal Skilled Trades Program
- 3. Canadian Experience Class

These federal categories include meeting a mandatory language proficiency level, demonstrating sufficient funds to support the applicant and their family, and may also include an independent educational credential assessment for equivalency with Canadian standards.

The Express Entry British Columbia stream is effective immediately, and does not impact any of the existing categories under B.C.'s current Skills

Immigration stream, including the Entry-Level or Semi-Skilled category, or the Northeast Pilot Project.

Learn More:

Express Entry British Columbia program www.welcomebc.ca/pnp Federal Express Entry program www.canada.ca/ExpressEntry



Did you know the Canada-BC Job Grant pays two-thirds of your existing or new employee's training costs up to \$10,000?







Call 778-728-0730

or email info.cjg@backinmotion.com today to find out how we can help.







Canadä

Funding provided by the Government of Canada through the Canada Job Grant

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Crystal Ball Economics: What Does 2015 Have in Store for Businesses?

Oil has dropped precipitously, as has the Canadian dollar. The drop of the Russian ruble is raising the spectre of deflation rolling westward through Europe. Yet analysts are giving mixed predictions for 2015 as some see silver in the North American cloud.

The Surrey Board of Trade and the Canadian Chamber of Commerce, bring you Looking into the Crystal Ball: Economic, Political and Technology Outlook 2015, a compilation of a Canadian Chamber panel discussion held December 2014.

To summarize, the experts predict huge changes for the global economy as emerging markets have slowed and become more vulnerable. Even China is lowering its interest rates to support the housing market and cushion its business losses. The economic power houses are not faring well either with the European Union at 0.8% growth in 2014 and minimal increase for 2015 while Japan struggles to escape its recession.

However, the United States is growing, at nearly 4% and unemployment is down to 5.8%, the lowest in a long while. With pressure to raise interest rates, the possibility exist that investment will move from the vulnerable markets back to North America. The end of 2014 saw emerging markets retreat, commodity prices in free fall, and sluggish growth of around 3%.

The economists and analysts ask whether the US economic resurgence can draw other markets along for the ride and, in fact, accelerate global growth to 4% for 2015. They also ask: "Is Canada ready?"

Go to:

http://www.businessinsurrey.com/eco nomic-policy-reports/ to read the full report. Also go to page 18 to read more economic news for 2015.

CANADIAN ECONOMIC OUTLOOK 4th Qtr/4th Qtr Annual Averag 14F 15F 16F 17F 18F 13 14F 15F 16F 18F Real GDP 2.0 2.4 2.3 2.2 2.0 1.7 2.7 2.5 2.1 2.1 2.5 2.8 2.4 1.9 1.8 1.7 2.8 2.8 2.0 1.9 1.8 1.6 Consumer Expenditure **Durable Goods** 3.8 5.8 4.5 2.1 1.7 1.3 4.7 8.0 2.2 2.0 1.5 1.2 **Business Investment** 2.6 -0.6 -0.9 1.2 2.1 2.0 0.5 -0.5 -0.7 1.9 2.1 2.0 5.0 -0.3 -2.9 0.5 2.1 2.0 1.8 -1.3 -2.6 1.6 2.1 1.9 Machinery & Equipmen -1.7 2.2 2.4 2.2 2.1 Residential Investment -2.3 -0.6 Sovernment Expenditures 0.1 -0.2 0.2 1.1 1.8 2.0 0.2 0.1 0.4 1.3 1.5 1.5 **Final Domestic Demand** 1.5 1.6 1.5 15 1.8 1.7 1.4 21 10 15 1.7 1.6 2.0 5.3 6.2 6.0 4.0 2.9 3.6 6.3 7.0 5.1 35 27 Exports 1.3 1.7 4.0 2.8 Change in Non-Farm Inventories (\$2007 Bn) 6.7 11.4 7.8 11.0 11.8 12.1 Final Sales 1.8 2.8 2.1 2.1 2.0 1.7 2.0 3.1 2.0 2.1 2.0 1.6 International Current Account Balance (\$Bn) -56.3 -43.0 -57.2 -40.6 -29.4 -24.6 % of GDP -2.2 -2.8 -1.3 -3.0 -1.9 -1.1 5.2 4.6 6.2 0.5 6.1 5.0 5.1 Pre-tax Corp. Profits -0.6 9.1 -2.7 6.2 5.1 % of GDP 13.5 14.1 13.4 13.6 13.8 13.9 GDP Deflator (Y/Y) 1.4 1.8 0.3 2.1 2.1 2.0 1.1 12 1.2 22 20 20 4.3 Nominal GDP 3.4 2.5 4.3 4.2 3.8 3.8 3.7 3.3 4.0 3.7 0.7 0.7 Labour Force 1.0 0.6 1.0 0.9 0.6 1.0 0.8 0.7 0.5 0.9 0.8 1.2 0.9 0.9 0.6 1.0 0.9 0.8 0.5 **Employment** 1.3 0.9 139 155 181 88 Employment ('000s) 221 206 166 111 166 166 166 146 Unemployment Rate (%) 7.1 6.9 6.7 6.7 6.6 6.5 4.0 Personal Disp. Income 3.7 3.6 4.5 4.6 4.3 5.2 4.1 3.9 4.5 5.1 5.4 Pers. Savings Rate (%) 2.1 1.7 2.1 2.0 Cons. Price Index (Y/Y) 0.9 2.0 1.5 2.1 2.0 2.0 0.9 2.0 Core CPI (Y/Y) 12 18 19 20 20 20 1.2 22 1.9 20 20 20 189 185 180 178 179 Housing Starts ('000s) 188 0.7 1.0 1.1 1.1 1.7 1.2 1.2 Real GDP / worker (Y/Y) 1.7 1.2 1.5 0.9

F: Forecast by TD Economics, December 2014.

Sources: Statistics Canada, Bank of Canada, Canada Mortgage and Housing Corporation, Haver Analytics, TD Economics.



Surrey City Council approves 2015 budget in December 2014

Recreation, Culture and Public Safety are key priorities that feature prominently in the budget.

The financial plan calls for a number of development and improvements for Recreation and Culture facilities. The total cost of the projects proposed for the City is valued at \$205 million. Here are a few of the major recreation and culture capital projects to be undertaken over the next five years:

- New recreation and cultural facility in Clayton
- The building of the second phase of the Surrey Museum
- Four new ice sheets for Surrey
- Renovations to City Centre Artist Space

To help fund these projects a new flat \$100 Recreation and Culture Parcel Tax has been implemented. The R&C Parcel Tax will generate approximately \$16 million per year towards new capital initiatives in Surrey.

The budget also makes provision for the hiring of an additional 100 RCMP officers to bring the total to 803 officers in Surrey and to increase municipal support staff for the RCMP.

"As the second largest city in British Columbia, and with 1/3 of our population under the age of 19, investing in infrastructure for our youth is a top priority," said Mayor Linda Hepner. "The hiring of additional RCMP Officers will bring us in line with the recommendations of two independent research projects while still maintaining the lowest taxes per capita and spending in the region." See more at http://www.surrey.ca/city-government/15563.aspx#sthash.yrDgT F5I.dpuf

The Surrey Board of Trade and its
Finance & Tax Team are currently
evaluating the local tax impacts to
business and preparing
recommendations to the city on
Finance/tax issues. The SBOT will
focus on alleviating administrative and
tax burdens on its members incurred
with the new budget and the
implementation of special levies.

More to come in the next issue of Business in Surrey.

Business Resources You Can Use!

To help get you started or to accelerate your growth, check out the services and publications available at the Surrey Board of Trade's Business Resource Centre.

These include:

- Business Name Search
- Business Registry
- Certificate of Origin International Trade Documentation
- Letters of Credit services

We also provide a variety of value-driven Member benefits such as:

- Small Business guides and planning documents
- Access to marketing support
- Information on exporting
- Insurance information

The Surrey Board of Trade provides our members with the latest information on the ever-changing regional economic landscape as well as current business events that impact your business.



AFEX Opens in Vancouver and Proudly Partners with Surrey Board of Trade



AFEX is a trusted global payment and risk management solutions specialist with a heritage that dates back to 1979. AFEX offers a comprehensive range of foreign exchange services, seamlessly operating 24 hours a day, 7 days a week, in over 200 countries, trading more than \$15B in foreign exchange each year. They can handle every aspect of a client's foreign payment needs, from risk consultation to transaction execution.

With offices throughout the Americas, Asia Pacific and Europe, and a client base of more than 24,000 customers in just about every business category, they recognize the distinct requirements of each of their clients. AFEX takes considerable pride in creating unique and strategically adept global payment and foreign exchange solutions to meet our clients' financial goals.

With a range of solutions like same-day transactions, incoming and outgoing wire transfers, conversion of foreign bank drafts and checks, Spot and Forward contracts, targeted and competitive exchange rates, cross-currency trading services, domestic and international wire transfers and global 24/7 secure online trading with AFEXDirect, their team of experts will create a customized strategy to help clients manage foreign currency exposure, no matter what goals clients aim to achieve.

AFEX is committed to providing services that

enhance their customers' financial position, taking the time to understand client needs so that they can deliver the perfect solution. It was this pledge to clients and the passion for continuing global expansion that led to opening a new office in Western Canada. The Surrey Board of Trade's commitment to enhancing the local community and furthering the interests of businesses in the region made partnering with this chamber the logical extension of AFEX's latest Canadian venture. The combined expertise creates strategic advantages that will help elevate local industries in the competitive global landscape.

Associated Foreign Exchange, ULC ("AFEX"), located at 200 Front Street, Suite 2203, Toronto, ON M5V 3K2, is registered as a Money Services Business ("MSB") with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). For information regarding our Privacy Policy, Fraud Protection, or Customer Complaints, visit www.afex.com. All clients must have a fully completed and approved application and other necessary documentation on file with AFEX, including a list of authorized traders to initiate valid and legally binding funds transfers orders and other orders and instructions (including cancellations and amendments) (collectively "Order") on client's behalf. For more information, visit www.afex.com.

International Trade Service at Surrey Board of Trade: Letters of Credit

If you are exporting and using letters of credit, you may know that while this type of payment is more secure there are still headaches in making sure the documents are done right so you can be paid.

At the Surrey Board of Trade we understand these hurdles, so we've partnered with Trade Technologies (www.tradetechnologies) to make this process less painful and more profitable for you. Trade Technologies specializes in creating the documents for letters of credit. They approach documentation from a technological perspective and have developed software that will track expiry dates, quickly and accurately create documentation, which includes digital signatures, stamps and seals, and can often deliver the electronic documents directly to your bank.

The Surrey Board of Trade is expanding its international trade services to provide more support to businesses expanding in global markets. To find out more about the Surrey Board of Trade and Trade Technologies letter of credit service, please call Dave McGrath, Surrey Board of Trade at 604-581-7130.

Russian Ruble Enters Free-Fall

In consideration of a possible economic crisis in Russia, it looks like the Russian ruble has entered free-fall status. For months, Russia's ruble has been falling in correlation with a decline in oil prices and now, the sell-off has



escalated amid a broad rout in emerging-market currencies. Recently, the US dollar shot above 63 against the battered Russian currency. "There's no relief in sight, the mood on the market is pessimistic. Any recovery in the ruble is used to buy into foreign currencies," said Igo Akinshin, a trader at Alfa Bank.

Canada and South Korea Celebrate Free Trade Agreement

On January 6, 2015, the Honourable Ed Fast, Minister of International Trade, announced the Canada-Korea Free Trade Agreement (CKFTA), Canada's first free trade agreement in the Asia Pacific region. The Canada-Korea Free Trade Agreement is a landmark initiative that will strengthen trade and investment ties across the Pacific, increase the prosperity of both countries and result in new jobs and opportunities for South Korean and Canadian businesses, particularly small and medium-sized enterprises, as well as for investors, workers and consumers.

CKFTA quick Facts

- The CKFTA is an ambitious and comprehensive agreement, covering trade in goods and services investment, government procurement, non-tariff barriers, environment and labour cooperation, and other areas of economic activity.
- Two-way merchandise trade reached almost \$11 billion in 2013, making South Korea Canada's third-largest trading partner in Asia.
- The CKFTA is projected to increase Canadian merchandise exports to South Korea by 32% and boost Canada's economy by \$1.7 billion.

Duty Rates Increase for Imports from Several GPT Countries

Effective January 1, 2015, the Canadian Government intends to withdraw eligibility to the General Preferential Tariff (GPT) from 72 higher-income and trade competitive countries (out of current 175 beneficiaries), including China, South Korea, India and Brazil. Entitlement to the benefit of the General Preferential Tariff is withdrawn in respect of all goods that originate in the following countries: Algeria; American Samoa; Antiqua and Barbuda; Antilles, Netherlands; Argentina; Azerbaijan; Bahamas' Bahrain; Barbados; Bermuda; Bosnia and Herzegovina; Botswana; Brazil; Brunei; Cayman Islands; Chile; China; Columbia; Costa Rica; Croatia; Cuba; Dominica; Dominican Republic; Ecuador; Equatorial Guinea; French Polynesia; Gabon; Gibraltar; Grenada; Guam; Hong

Kong; India; Indonesia; Iran; Israel; Jamaica; Jordan; Kazakhstan; Kuwait; Lebanon; Macao; Macedonia; Malaysia; Maldives; Mariana Islands; Mauritius; Mexico; Namibia; New Caledonia and Dependencies; Oman; Palau; Panama; Peru; Qatar; Russia; Saint Kitts and Nevis; Saint Lucia; Saint Vincent and the Grenadines; Seychelles; Singapore; South Africa; South Korea; Suriname; Thailand; Trinidad and Tobago; Tunisia; Turkey; Turks and Caicos Islands; United Arab Emirates; Uruguay; Venezuela; and Virgin Islands, USA. If you import goods from any of the countries listed above, the withdrawal of eligibility could increase the amount of duties payable upon import into Canada. Goods that are in transit to Canada prior to January 1, 2015, are exempt from the withdrawal order.

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Why be a member? Consider these benefits available exclusively to Surrey Board of Trade members!



For Surrey Board of Trade members...Reduce Your Travel Costs By Simply Paying Employees.

There are many creative ways you can leverage an American Express Corporate

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Did you know that it's possible to pay your rent and payroll with an Amex

Corporate Card? Why not earn some rewards on that spend? Imagine how many places you could travel by

making some simple changes in your expense management process to include Amex.

Consider that funding \$500,000 of payroll with an Amex corporate card program could earn your business an average return of over \$17,000 in free travel. It's no wonder why most businesses are now choosing to leverage the expertise of Amex and its partners to generate value from every dollar their company spends.

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- Increase control on US spend and reduce F/X fees.
- Free up your personal credit and protect your company from unauthorized spending.
- Pay any supplier with a corporate Amex program even if they do not accept credit cards.
- Streamline and automate payments while reducing processing costs.
- Free up cash flow through flexible payment terms

and manage payments to suppliers more efficiently.

As a member of the Surrey Board of Trade, every qualified Corporate Program applicant is entitled to receive a \$500 signing bonus when the program is approved.

Please contact <u>Sasha Obad</u> at <u>604-533-7936</u> of American Express, to arrange an appointment with one of their local representatives. Sasha and his team would be happy to help you get to where your business wants to go!

Need a Certificate of Origin – International Trade Document? Contact us!

The Surrey Board of Trade certifies Certificates of Origin on-site at our offices. The fast, accurate and convenient Coo service offered by our staff helps ensure your business is ready for the International market. For information, contact the Surrey Board of Trade: info @businessinsurrey.com, or 604-634-0391.

SMALL BUSINESS FOCUS

Retain Employees by Signing up on the Chamber Group Insurance Plan



As a member of the Surrey Board of Trade, whether you're a solo entrepreneur, home-based business or part of a larger firm, benefits are a very important part of your financial security. The Surrey Board of Trade's Chambers Plan creates a solid foundation for that security, based on a benefit program designed specifically for small-business owners, just like you. All it takes is to join the Surrey Board of Trade. You'll get the security you need, along with a benefits program that's personalized for you and your company. Contact Indra Bhan at the Surrey Board of Trade at 604-581-7130. You'll also get:

Guaranteed Coverage: The Chambers Plan has no industry restrictions, and your plan can never be cancelled, as long as you pay your premiums. Plus, the Chambers Plan offers guaranteed coverage amounts for businesses with three or more employees.

Plan Flexibility: The Plan's flexibility lets you design an employee benefit program for any budget. Your Chambers Plan allows you to choose the coverage

you want - from Life and Disability, Health and Dental, to Business Overhead coverage and even Critical Illness Benefits - all at a price you can afford. Rate Stability: Let's face it — shopping for employee benefits isn't something you want to have to do every year. With the Chambers Plan's built-in rate stability, you won't have to. That's because with over 25,000 companies participating in the program, if one of your employees files a large claim, it's spread over a large pool — so you're guaranteed more stable rates from year to year.

Customer Service: Our Group Insurance Agent, Schmidt & Funk and their Customer Service Centre can answer employee questions immediately. You can also access your plan's coverage from anywhere, any time, on our my-benefits website. Claims are paid promptly, most within 48 hours, and can be deposited directly in your employees' bank accounts. Prescription drug benefits can be provided instantly at the pharmacy.

Our health and wellness site provides easy access to reliable health tools and resources allowing employees to choose the best course of action for their families.

Request a quote today – call the Surrey Board of Trade at 604-581-7130.





Childcare Good for Business:Surrey Board of Trade Focuses on Child Care

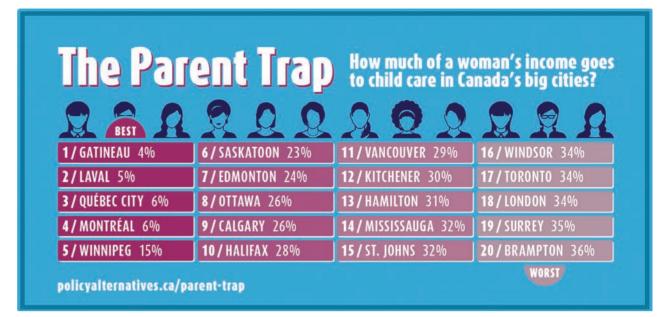
The Surrey Board of Trade wants the Federal government to reform Canada's Child Care Plan to

- 1. Work with the provinces and territories to fully examine the potential impact on productivity and the Canadian GDP of a countrywide system of child care with possible implications for child care rates and spaces.
- 2. Ensure that the findings and policy recommendations associated with the aforementioned study should be delimited by, and respect, provincial jurisdictional limitations, as well as fiscal considerations, associated with the implementation of child care policy.

"The Surrey Board of Trade wants child care to be a priority on the Federal government's economic agenda, especially as in BC, and across the nation, we face skill and labour shortages. Parents need more support. "Canadian productivity and economic competition would increase with a focus on child care," said Anita Huberman, CEO, Surrey Board of Trade.

Even though Prime Minister Stephen Harper introduced a taxable Universal Child Care Benefit through his government seven years ago, the benefit for any working parent, searching for child care in this country, can't find child care anywhere close to \$100 a month.

The current reality in Canada is that women race to get their names on waiting lists for daycare even



before the child is born. Young families, especially in cities such as Surrey and Vancouver, where the cost of care is highest in the country, are being priced out of parenthood. Businesses are losing employees

who don't return after parental leave because the stress of finding good child-care is not worth it. "That is why child-care is an issue for a business association."



Tom Mulcair visit to SBOT

Tom Mulcair, Federal NDP Leader met with the Surrey Board of Trade to find out why child care was important to business. The Surrey Board of Trade is advocating for a national childcare plan to support today's workforce with a focus on our workforce and entrepreneurs for tomorrow.

Surrey Board of Trade Joins the BC Poverty Reduction Coalition in the Call for a Poverty Reduction Plan for BC

The Surrey Board of Trade has joined the BC Poverty Reduction Coalition, which includes over 400 organizations throughout the province, in calling for a comprehensive poverty reduction plan with legislated targets and timelines.

Building on its leadership in advocating for a national childcare plan, the Surrey Board of Trade recognizes the economic benefits of this preventative approach. "Poverty increases health-care costs, policing burdens, diminished educational outcomes," says Anita Huberman, CEO of the Surrey Board of Trade. "When we have a skill shortage and a labour shortage issue not only provincially but nationally, we want to try to maximize the full labour productivity of all of our citizens."

BC has one of the highest poverty rates in Canada, yet it is now the very last place to commit to a poverty reduction plan. Huberman and the Surrey Board of Trade would like BC to adopt a plan that tackles poverty at its root causes.

This approach needs to raise the incomes of those living in poverty, but also build the social infrastructure, public services and assets that are vital to providing a path out of poverty and improving quality of life: social housing, universal child care, education and training, and community health care. According to a position paper on Business and Families produced by the Surrey Board of Trade, work-life conflict for parents with young children causes problems for employers, including higher absenteeism, greater turnover, lower productivity, and increased use of extended health benefits. For those employees with preschool-aged children, these issues add up to a cost of \$600 million per year for the BC business community. Investing in affordable, publicly funded services for families will reduce these costs significantly.

"It is fantastic to have strong business leaders becoming allies in this movement to improve the lives of people living in poverty in BC and to address the costs that we all face as a society as a result of keeping those people in poverty," says Trish Garner, Community Organizer with the BC Poverty Reduction Coalition. "The total cost of poverty in BC is \$8-9 billion per year, while a poverty reduction plan would cost just half that at \$3-4 billion per year. There is a false economy in failing to act boldly."

There is much that business can do to address poverty and inequality on an individual basis, such as providing living wages, extended health benefits and pension plans, but adding their voice as advocates to the government provides the most impact on addressing these harmful issues.



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PERSONALITIES & EVENTS



With Chuck Keeling and Marilyn Herrmann at the Seasonal Sizzle



With Jasbir Sandhu, Tom Mulcair and Jinny Sims in SBOT offices



At the Westminster Savings Credit Union Business Reception



The Surrey Board of Trade, at its annual Christmas Seasonal Sizzle Business Reception on December 3rd, gave the Surrey Food Bank \$1871.50 and 500 pounds of food. Over 400 business people attended this annual Christmas event, and donated either cash or food.



Steve Darling MC's Surrey Board of Trade and SW Media Event

New Year's Reception at Surrey Board Trade offices



Anita Huberman and the staff of Surrey Board of Trade wish you all a very happy, healthy and prosperous new year!



Emirates Airlines & London Air Reps



With Surrey School Trustee Garry Thind



Craig, Brianne, and Gerard prepare to toast the New Year



SBOT Chair Gerard Bremault toasts in the new year!



250 Members and friends circulated through SBOT offices



Lower Fuel Prices & The Trucking Industry

Consumers in BC'S Lower Mainland have been the grateful recipients of reduced fuel prices. We notice this at the gas pumps, and in our pocket books.

In light of this reprieve, we can speculate as to how this will affect the primary mechanism by which goods are shipped to businesses across our region... the BC trucking industry.

The reality is that while we notice an instant positive financial impact when automotive fuel prices drop, the same is not necessarily true for the trucking industry. In most cases the trucking industry is tied to a customer-based fuel surcharge program that rises and falls with diesel prices that in effect negates the possibility of increased profits due to reducing fuel prices.

Additionally, diesel fuel is closely related to home-heating fuel, which generally does not fluctuate at the same levels or times as automotive fuel. In fact, at times of the year when home-heating fuel is most used (winter months) and at its highest prices, it is common for diesel fuel to experience similar peaks in cost.

The result is that while we experience lower fuel prices at the pumps it may not be accurate to assume that diesel fuel is experiencing comparative levels in price reductions. Even when the price in diesel fuel drops, trucking companies are the recipients of increases in their operational profit margins.



Surrey Board of Trade Focuses on Agriculture Industry

The Surrey Board of Trade is hosting an evening networking reception on Thursday, February 26th from 6-8pm at their offices (#101, 14439-104 Avenue). With the implementation of a SBOT Agriculture Industry Team, the race is on to help this thriving industry through skills development, business-venture capital support and government advocacy. There is no cost to attend, and sponsorship opportunities are available. Please contact Anita Huberman, CEO, Surrey Board of Trade at anita@businessinsurrey.com

The Agriculture sector plays a significant role in Surrey's economy, with Surrey's expansive agricultural land base defining much of the city. Over 1/3 of land in Surrey (or 9,290 hectares) is within the Agricultural Land Reserve (ALR), which is a provincial zone in which agriculture is recognized as the priority use. In addition to lands within the ALR, there are over 1,000 hectares of Agricultural lands currently zoned for agricultural uses located outside the ALR.

Surrey farms accounted for over \$167 Million dollars, or 22% of the total gross annual farm receipts in Metro Vancouver, in 2010, on less than 15% of Metro Vancouver's Agricultural Land Reserve (ALR) area - which is one of the richest growing areas in Canada because of its favourable soils, mild climate, and extended growing season. There are nearly 500 farms in Surrey with a total Farm Capital value of farm land and buildings estimated at over \$1.4 Billion dollars in 2011. These farms employ over 3,300 workers of Surrey's labour force.

The key agricultural sectors in Surrey are:

- poultry
- dairy
- berry
- vegetable production

Surrey is also home to a productive greenhouse industry that operates 44 greenhouses, containing over 475,000 square meters of capacity; and producing a wide variety of flowers, herbs and vegetables.



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REAL ESTATE

Steady home sales in December cap solid year for Fraser Valley real estate

Fraser's Valley's real estate market returned to normal activity levels in 2014 with sales of single family detached homes leading the way.

Ray Werger, President of the Board, says "It was a busy year for both buyers and sellers. In 2014, both sales and new listings were stronger in Fraser Valley compared to 2013 – most notably for detached homes and townhomes – with the result that we've returned to normal market activity for our region on par with our 10-year average."

The Board's Multiple Listing Service® (MLS®) processed 15,840 sales in 2014, compared to 13,663 the previous year, an increase of 16 per cent. It also received 4 per cent more new listings during the same time period – 30,642 in 2014 compared to 29,338 in 2013. Over the year, the number of active listings for buyers to choose from dropped by 23 per cent going from 7,541 properties in December 2013 to 6,380 in December 2014.

According to Werger, sales during the

month of December followed the same trend as every month in 2014 with sales surpassing the same month compared to 2013. "It was the third busiest December we've experienced in the last decade with sales almost keeping pace with the number of new listings.

"As a result, we've seen our inventory deplete, which is normal for this time of year however, our selection hasn't been this low for almost eight years. We hope to see the usual influx of new listings during the first quarter of 2015 because we're currently seeing a shortage of affordably priced single family detached homes in certain areas."

Home prices in December continued along the same trends as seen for most of 2014, with prices of single family detached homes continuing to rise; townhouse prices remaining steady, and apartment prices decreasing slightly. The MLS® Home Price Index (MLS® HPI) benchmark price of a detached home in December was \$573,100 an increase of 4.3 per cent compared to December 2013, when it was \$549,500.



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February & March 2015

BUSINESS ADVICE

Is Your Company a Leaky Bucket of Profits?



Tonv Malvk

Many companies are struggling to meet their profit expectations. The perceived solution is to increase sales when the real problem is that the business is a "leaky bucket" of profits.

Think of your company as a bucket full of water. If there are holes in the

bucket no matter how small the bucket it will eventually empty. To prevent this from happening, many companies will focus on getting more water in the bucket (increase sales). The bigger the leak the more water you need to keep adding.

Imagine if you could eliminate the leaks. The need to add water would be minimal, only through evaporation (natural attrition of accounts) would you need to add water. If your marketing and sales efforts are successful (adding more water) without any leaks your bucket would overflow with abundance (profits). To prevent water from



overflowing (missed opportunities) you would have to increase the size of the bucket (expand the company), which is the more favourable solution. A leaky bucket

with lots of new incoming water (new sales) is still a leaky bucket. The amount of water (profits) leaking can run into tens of thousands of dollars and more.

So what's the biggest cause of a leaky bucket? Labour Costs. Labour is the single biggest cost item for most companies. Left undetected labour can

break the profitability of another wise healthy company. You will find that every industry has acceptable labour to sales ratios, gross profits levels, etc. If your company is operating below average levels take steps to improve the ratios to at least average levels. Some steps can include:

- (1) "right sizing" your company to reflect current revenue,
- (2) improving productivity or
- (3) increase the average transaction size.

Monitoring labour costs can dramatically increase profits by plugging those holes in your business bucket.

Tony Malyk is a Certified Professional Business specializing in improving company profitability and financial performance in the manufacturing, trades and technology industries.

www.empoweredbusiness.ca

DEVELOPMENT

Weststone Group Part of Surrey's **Affordable Housing Equation**



Congratulations to Weststone Group on their media launch of the Evolve Surrey Condominium development on January 20, 2015. Introducing affordable luxury homes in Surrey's emerging downtown core revolutionalize's real estate options in Surrey, with a starting price of just over \$93,000. Visit their presentation centre at 104 Ave and 132 Street. It's like nothing that you've ever seen before.

Surrey Mayor Linda Hepner, Brian Regehr, CEO of

WestStone Group and the developer of Evolve welcomed the media at the EvolveSurrey conference. The Surrey Board of Trade was there for a preview of a condo development for a new kind of high-rise home purchaser that has emerged, seeking stylish design, luxury finishing, great views and solid concrete construction at an affordable price. http://evolvecondos.com/





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ENVIRONMENT

Organic Waste Ban: Spare a Thought for Your Local Restaurant



Peter Holt

With food scraps now banned from landfills, many local businesses are grappling with the additional burden of coping with the new, region wide, organics disposal ban. This ban, which began in January 2015, is part of an overarching zero waste regional strategy that

seeks to retire costly and polluting landfills. The waste stream is increasingly being treated as a valuable resource to be "mined" for reusable materials and for energy, using technologies deployed in facilities such as Surrey's Organic Waste Biofuel Processing Facility.

In your local restaurant, bottles and many other materials have been recycled for years but waste from food preparation and customer left-overs have traditionally been disposed of in a single container. Now, the organics (food scraps) and soiled papers have to be collected and disposed of separately. On

the surface this is straight forward enough, but in reality it is a challenge to implement the changes. In restaurant kitchens, food preparation positions from the preparation counter to the infamous "dish pit" need to have separate containers for organic and non-organic waste. In the cramped confines of the average kitchen this will require new containers and even the redesign of some positions.

Serving staff who clean off plates and tables close to customers also need to have their work stations adjusted to ensure that those banned papers, plastic drinking straws and cocktail sticks don't get thrown in with the organics. Additional training for staff and ongoing supervision, in a profession where new employees are an ever present reality, will also have to be undertaken.

Finally there is the garbage collection. Two dumpsters or bins are now needed instead of one and organics must not pollute the non-organics bin and visa-versa. If cross contamination occurs, the garbage company will be fined by inspectors at the transfer station or landfill and they will need to pass that one to their customers. This has the potential

to be a difficult situation.

Multiple waste streams managed from source and disposed of through different channels are the new ormal. Established restaurants will adapt and new ones will plan for managing the different types of waste. Suppliers will also learn to eliminate materials that are difficult for clients to dispose of.







now we will see more of them. It must be time to look more closely at more practical and economic ways of storing and handling business waste. Maybe those old dumpsters need to be left at the dump too. Or better yet, recycled.

Peter Holt is a partner of PraxisPoint, a local consulting group that offers research, advisory, and public engagement services.



Retirement: Live it on your terms.

The idea of retirement is not the same for everyone. Maybe you plan to start a second career or work part time. Or maybe you look forward to volunteering or enjoying your favourite hobbies. But whatever your idea of retirement is, do it on your terms.

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LNG Industry Offers Opportunities for Both Small and Large Businesses

The Surrey Board of Trade and the Province of BC hosted a LNG Energy information session in January, in Surrey. It included a live demonstration on LNG, a LNG-Buy BC Presentation by BC government advocate Gordon Wilson and a comprehensive government panel dialogue to answer any questions about LNG and business opportunities.





Government panel participants were:

MODERATOR: Gordon Wilson, LNG-Buy BC Advocate for the Ministry of Jobs, Tourism and Skills Training.

PANELISTS:

- 1. Brian Hansen, Assistant Deputy Minister, Ministry of Natural Gas Development
- 2. Scott MacDonald, Assistant Deputy Minister, Jobs Tourism and Skills Training
- 3. Giovanni Puggioni, Executive Director, Strategic Initiatives Division, Ministry of Aboriginal Relations and Reconciliation
- 4. Mayka Kennedy, Chief Engineer, Oil and Gas Commission
- 5. Ed Hoffman, Regional Director, Environmental Protection Division, Ministry of the Environment
- 6. Warren Bell, BC Hydro
- 7. Meggin Messenger, Executive Director, Special Projects, Ministry of Community, Sport and Cultural Development
- 8. Ines Piccinino, Assistant Deputy Minister, Ministry of Natural Gas Development
- 9. Tim Lesuik, Executive Director and Chief Negotiator, Climate Action Secretariat

As the LNG industry develops, it will create jobs all over BC. These jobs will include direct and indirect employment during the construction phase as well as long-term operations. In 2013, the Province commissioned an independent analysis of the potential employment benefits that will be created by LNG development in British Columbia. This analysis was conducted by Grant Thornton. Employment projections were created using information about the natural-gas sector provided by the provincial government as well as Grant Thornton's own assumptions about development. Grant Thornton concluded that an LNG industry in BC, based on five plants operating by 2021, could create more than 39,000 annual jobs over a nine-year construction period and approximately 75,000 jobs once the plants were fully operational more than 100,000 jobs in total.

The Province manages industry access to natural gas on behalf of British Columbians, who actually own the rights to the resource. As a result, the

Province collects a portion of revenues from the natural gas industry – known as royalty payments. In turn, the Province uses the revenue to help fund vital programs and services in health care, education, infrastructure development and more.

As an entirely new industry, LNG creates an opportunity for the provincial government to collect additional revenue and secure a brighter economic future for our province. Revenue from the new LNG industry will be collected in a manner that ensures a portion of the wealth flows to a BC Prosperity Fund. Our research shows this new fund could grow to in excess of \$100 billion over the next 30 years.

The LNG industry in British Columbia represents a once-in-a-generation opportunity both for international investors and for BC based suppliers and service providers. The government of British Columbia is working to ensure that BC's entire business community can participate fully in the opportunity LNG offers. The LNG-Buy BC program, was created to connect LNG project proponents with BC companies large and small in every corner of the province. The program includes an LNG-Buy BC Online Tool, which launched in November 2014, where LNG proponents and other companies can post supply chain opportunities, and BC companies can promote their business capabilities and find suppliers and partners.



The need for energy is increasing globally, particularly in emerging Asian economies. Natural gas, the world's cleanest burning fossil fuel, is able to accommodate the demand. British Columbia is well positioned to meet this need with our competitive advantages to become a leading contender for LNG growth and export, including an abundant supply of natural gas, which can support economic activity in the province for over 150 years. It is anticipated that LNG will create up to \$1 trillion in economic activity in BC over the next 30 years.

NOTE: Register your business/service organization at www.lnginbc.ca



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Measuring up: Resource Extraction's Impact on the Environment

In the report Measures that Matter: How Canada's Natural Resource Sector is Working to Protect the Environment, recently released by the Canadian Chamber of Commerce and brought to you by the Surrey Board of Trade, the Canadian resource extraction industries and government policies are examined to provide an overview of the approaches, technologies and tools being developed to mitigate environmental impacts.

Natural resource production is needed to support local and global economic prosperity. However, there is no question that extraction activities are a major and growing concern in communities across Canada. This puts resource industries at the front lines of environmentalism and are an important part to find solutions to minimize impact.

Focusing on extractive or harvesting in forestry, mining, and oil and gas production, three principal types of impacts are examined: impacts on land (land use and biodiversity); greenhouse gas emissions; and water (water use and quality). Three key questions are asked of each strategy examined: How is industry doing? What is on the horizon? And, What is government's role?

To read the report and to find out how Canada compares to the global extraction practices, please go to http://www.businessinsurrey.com/economic-policy-reports/

Key facts from Power of Canada Initiative

The Surrey Board of Trade is a part of Power of Canada, a national business partnership for resource trade in Canada that is open to all individuals. For more information, go to www.powerofcanada.ca.

- Canada is the largest exporter of forest products in the world. The forest industry contributed 1.2% of the country's GDP in 2012
- Canada has the third-largest proven oil reserves in the world.
- Canada is the third largest exporter of pork products, raising about 26 million pigs each year.
- Canada is the world's third-largest producer and exporter of natural gas.
- Canada is the world's fifth-largest energy producer.
- Canada is the world's fifth-largest fish and seafood exporter, exporting \$4.1 billion worth of goods to more than 130 countries every year. Canada's commercial fishing and aquaculture sectors provide more than 80,000 direct jobs to Canadians and are the economic mainstay of many rural and coastal communities.
- Canada's forest industry supports over 230,000 direct jobs, and approximately 200 rural Canadian communities depend on the forest sector for at least half of their base

ncome

- In 2012, the Canadian mining industry employed 418,000 workers and contributed \$52.6 billion to Canada's GDP.
- Some 32,000 Aboriginal people work in energy, mining and forestry jobs throughout Canada, making the natural resource sectors a leading private sector employer of Aboriginal people.
- The agriculture and agri-food industry employs one out of every eight Canadians (2.1 million jobs total) and contributes \$100 billion to Canada's annual GDP.
- The Canadian mining industry boasts the highest wages and salaries of all industrial sectors in Canada, surpassing the earnings of workers in manufacturing, finance and construction by 55%, 43% and 36%, respectively.
- 98% of the oil and natural gas that Canadians use every day is delivered by a network of more than 100,000 kilometres of transmission pipelines.
- Canada has one of the cleanest electricity grids in the world, with 80% of our electricity generated using non-emitting sources such as hydro and nuclear.
- Between 2002 and 2011, CEPA member companies were able transport oil and natural gas with a 99.999% safety record.





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NNOVATIVE THINKING

Council Chambers Becomes Classroom for SFU Surrey Business Students

It will be business as usual —with an academic focuswhen Simon Fraser University project management students head for class in the council chambers of Surrey's new City Hall in January.

A partnership between SFU's Surrey campus and the city means the chambers, the heart of civic political debate and discussion, will house a weekly class of students during the spring semester.

SFU Beedie School of Business professor Kamal Masri will teach the class, Bus 361. The popular business course is expected to attract as many as 60 students.

SFU Surrey campus Executive Director Steve Dooley says: "We are thankful to the City of Surrey for providing this creative opportunity to support the

needs of our students as we work towards expansion," he says. "This is a great example of SFU's commitment to authentic community engagement."

The opportunity arose after SFU's Surrey campus and Surrey's City Hall became neighbours this past spring. Since then Dooley and City of Surrey Parks Manager Laurie Cavan have been looking at ways to share resources, including space.

Kinson Lo, SFU Surrey campus space coordinator, says there was great interest in the idea from campus instructors. "When it came down to the actual space and function needs of the courses, Bus 361 became the perfect fit," says Lo.

Masri is looking forward to starting the class in



January and is working with Surrey Parks staff to fine-tune the collaboration. "As a project management course, the students as a group take a project from start to finish, and as we've seen so far, with impressive results," he says.

Creating a Culture of Innovation

"An investment in knowledge pays the best interest." - Benjamin Franklin



Eamonn Percy

You want your company to thrive because it innovates, not innovate to survive. Major changes in the global economy, technology, and demographics, are significantly disrupting many industry sectors, putting a squeeze on profit margins of companies in status

quo mode while rewarding the innovators with new opportunity and stronger market positions. By building a culture of innovation into the DNA of both your leadership and company, you become more competitively positioned and create greater long-term shareholder value. Business leadership must be persistent, aggressive and focused in transforming the company, so innovation becomes the way you are, not something you do.

The 6 keys to building a culture of innovation are:

- 1. Make innovation a strategic priority. Ensure you develop and implement a strategic plan to grow your organization, and make innovation a key priority within that plan. Review and update the strategic plan regularly (no less than annually), ensure the organization is aligned with the achievement of the plan, and consistently measure your progress against its goals.
- 2. Communicate why innovation is a priority. Communicate to all levels of your organization, so employees are aware of your plans, understand their roles, are committed to taking action and can define success. Provide regular and meaningful updates on progress. Be clear and transparent. Create a common language in order to achieve greater organizational cohesion.
- 3. Implement a system that enables innovation. For a business initiative to become successful, it will need a system to nurture, support and

measure it. For instance, you could select a sys tem like Lean, which started in manufacturing and now is being adopted in Health Care and Technology, as the backbone of driving transfor mative thinking. Or give people time to innovate (i.e. Google gives its employees 20% of their time to innovate)

- 4. Lead by example. Take the time to focus on
- becoming a better business leader, so you can model the behaviors you expect of others, particularly during difficult or critical periods. Nothing will make the cultural change more successful than this one act. Be persistent, be authentic and be open minded to opportunity.
- 5. Hire, train and build innovative talent. Make the recruitment and retention of key staff that support your innovation strategy a key priority. Help your current staff to develop new skills and find the right way to contribute in a more innovative environment, while hiring new staff that can fill the gaps and have the skills and abilities to drive innovation. Be consistently focused on market problems and customer needs.
- 6. Fail faster. Encourage more risktaking and make failing for taking measured risks both acceptable and an opportunity. Find ways to decrease the failure cycle time, which will drive new opportunities from the failures, and move the company ahead faster.

Don't innovate for the sake of it. Rather use innovation as a core strategy to build a dominate market position, enabling your company to

adapt and transform, creating long-term shareholder value well into the future.

Eamonn Percy is the Principal of The Percy Group, a business advisory and capital firm focused on helping business leaders of mid-sized companies accelerate the growth of sales and profit.



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ECONOMY

The Year Ahead: Do We Have the Energy?



Overlooking the black eye from the collapse in energy markets, the economies of North America finished 2014 looking somewhat resilient. It was a year where North American equity markets (particularly in the US) found the ability to overcome a Russian invasion of Ukraine, a tremendous decline in oil and commodity prices, and policy uncertainty in the major economies of the European Union and Japan. Looking ahead, where geopolitical uncertainties and dodgy economic growth

prospects overseas still remain, the question for the Canadian economy is to what affect the under-diversified provinces of Alberta, Saskatchewan, and Newfoundland drag on economic growth.

The outlook for the Canadian economy went from improving to 'to be determined' in the final quarter of 2014. Forecasts for the Canadian economy have essentially gone out the window in the first month of the year as the inaccuracy (and now inability) to forecast the price of crude oil leaves our bank economists helpless. Furthermore, it's exactly why our federal Finance Minister Joe Oliver is delaying a federal budget until at least April, instead of the typical flooring of a budget in March. The uncertainty of whether this downturn witnessed in energy markets will be transitory or sustained is the unknown variable.

I think the confusion with slumping energy markets though is what areas of the Canadian economy are impacted and the realization that the major cost is to growth and advancement. In years prior, before the commodity markets made a move lower, regions like Alberta were viewed as the engine of growth, and provincial performance could be viewed as, "the west and the rest," with the inclusion of British Columbia. The challenge posed currently for central and eastern Canada will be to respond to the weaker dollar. The potential though for a bounce back in manufacturing from the boost to competitiveness from a weaker dollar will not be as fast as many anticipate. Returning to resources, Canadian oil exports to the US will remain around 30-40% of the country's imports given supply based on current prices. And a point to take from the oil industry amidst all this carnage is that there will always be off years. The life of most Canadian projects are 25-30 years, thus it's the longer term view that really matters. A deflationary scenario that looks to correct the oversupply of the market will simply remove the marginal players.

That is a message that's relatable to this province, particularly as we begin to see what companies will state their interest, and submit applications for LNG projects. The outlook for commodity markets remains extremely deflationary in the short term, lower prices are almost expected, but there will still be companies looking to take advantage and position themselves for the longer term. The opportunities in British Columbia are no different than elsewhere. The saving grace for BC through the interim is that our economy is significantly more diverse than other provinces. The reality is energy was one area we were looking for opportunity. Fortunately, the pressure is on, but the party's not over.

Rob Levy is the Managing Director of Border Gold and a Financial Commentator on CKNW Radio. rlevy@bordergold.com

Global Downshift Dampens BC's Prospects, But Economy Will Still Improve

After what can be described as a reasonable but slightly below average economic performance in 2014, BC's economy should strengthen somewhat this year.

The external setting will help BC, but the picture is still mixed which will keep a lid on overall growth. The International Monetary Fund (IMF) just released its outlook for the global economy and again downgraded its forecast for global growth this year and next. Both the Euro Zone and Japan are likely to remain chronic underperformers as much needed reforms and increased fiscal stimulus will not be forthcoming. Especially relevant for BC, is the fact that growth in China continues to moderate. Slower growth in Asia is already showing up in declining BC exports to that part of the world. The softer growth dynamic in Asia and most dvanced countries is resulting in low prices for many globally traded commodities. BC's mining industry faces a tough year.

A few major developments, however, are favourable. Perhaps most significant is the stunning fall in oil prices. Because BC produces very little crude oil, our province will not be hit like Alberta. Consumers, however, will benefit from significantly lower gasoline prices. If prices stay low, a typical household could save \$500 or more this year. And most of what is saved at the gas pump will be spent on other goods and services in the province.

Another big plus is that in the global economic mix, the US economy is the lone bright spot. With real GDP forecast to advance 3.3% in 2015, the American economy is on course for its strongest growth performance in more than a decade. Cheap energy will reinforce this upswing, which was already underway before crude prices started to fall. Even though BC has become much more oriented towards China and other emerging Asian economies over the past decade, the US remains BC's largest single export market.

A third plus for the provincial economy, which is inter-related with the previous two factors, is the decline in the Canadian dollar. Because of the lower Loonie, BC products and services sold south of the border are now nearly 20% cheaper in US dollar terms, giving BC exporters a sizable competitive advantage in the US market. The weaker Loonie also makes it cheaper for Americans to travel in the province. BC's tourism industry should enjoy a solid gain this year.

Similarly, doing film and television production in BC is also more cost effective than it was a year ago.

Another reason for some cautious optimism is the



improvement in the domestic economy that emerged the second half of 2014 should carry into this year. One of the most significant shifts was in the job market. After a protracted period of weakness, firms started hiring. This year employment is likely to grow by around 1.5%, a healthier increase than 2014's 0.9% gain. Provincial job growth will be concentrated in the Lower Mainland. And as one of the region's strongest growing areas, Surrey will benefit.

Consumer spending also rebounded in BC in 2014. Here the better job numbers are relevant, but pent up demand is also a factor. Growth in retail spending was weak in BC for much of the past couple years. As confidence improves, households will spend more freely, which is partly reflected in stronger auto sales. The weaker dollar will also dampen some of the enthusiasm for cross border shopping, welcome news for many retailers in Surrey. This effect is already evident as same day trips by BC residents across the border where down nearly 7% in the second half of 2014 compared to the same period in 2013.

The bottom line is BC's real GDP growth will fall short of being described as strong in 2015, but will climb at a respectable pace of around 2.6%. The turmoil in global energy markets means potential LNG projects in the province will likely be postponed. Should LNG projects proceed at some point, any meaningful lift from these facilities and related natural gas production will not show up until later in the decade. Still, as a more diversified economy, our province is poised to be a growth leader in 2015 as Canada's oil producing provinces are knocked from top spots well down the provincial growth rankings.

Ken Peacock is Chief Economist and Vice President at the Business Council of British Columbia, an association representing 250 large and mid-sized companies that together account for approximately one-quarter of all jobs in the province.



Fraud in Small Business - A Real Threat

As a small business owner, you may be thinking:
"We're so small, no one here would steal from me"
Or "Fraud could never be a problem. Only large
companies have to worry about fraud."

In reality, small businesses are particularly vulnerable to fraud because they have fewer resources and, often, fewer and less-effective anti-fraud controls. The losses experienced by small businesses also tend to have a greater impact than they would in larger organizations.

As expected, the types of fraud in small business differ from those in larger organizations. Billing schemes are the most common fraud committed in

differ from those in larger organizations. Billing schemes are the most common fraud committed in smaller organizations. An example of a popular billing scheme is when an employee sets up payments to a fictitious vendor. Goods are not received and the employee converts the payments to his or her own benefit. Setting up a fictitious vendor is relatively easy to do. The "vendor" will likely not have a physical address, no incorporation records, no website and will not be found in the phone directory.

Other examples of common frauds in small business include cheque tampering, payroll fraud and skimming schemes. Cheque tampering schemes can be as simple as employees writing cheques to themselves. Payroll fraud can occur when an employee falsifies his or her timecard for personal benefit and there are no reconciliations performed to catch the fraud. Another example of payroll fraud could be a bookkeeper issuing a duplicate paycheque in a fictitious name and having the money deposited into their bank account. A common skimming scheme is when a cashier collects cash from a sale and does not enter the transaction into their accounting records. As a small business owner, there are certain indicators of fraud you can watch for to protect your business.

10 Red Flags of Fraud in Small Business:

- 1. Employee lifestyle and behavioural changes
- 2. Weak internal control environment / lack of segregation of duties (i.e., one employee handles

- all the bank statements, cash transactions and deposits)
- 3. Management overriding company policies or controls
- 4. Inconsistent financial results to market trends
- 5. Dismissive, unreasonable or slow responses to questions from staff
- Lack of convincing documentation or information (i.e. lack of original receipts for expense reports)
- 7. Large number of account write offs or unexplained adjustments
- 8. Accounts not reconciled on a timely basis
- 9. Unexpected change of vendor or a vendor without a physical address
- 10. High employee turnover / employee who does not take vacations

Source: MNP LLP

http://www.mnpforensics.ca/en/articles/Pages/Post.aspx?PostID=4186&Day=7&Month=1&Year=2014 &Title=fraud-in-small-business

EMERGENCYPREPAREDNESS

Emergency Response Plan for Business

Emergencies and disasters can occur any time without warning. The more you are prepared for them, the better you will be able to act, minimizing panic and confusion when an emergency occurs. Relatively speaking, small businesses may have more to lose than large companies when a disaster — natural or otherwise — strikes. Because of high costs or lack of resources, many smaller companies have less rigorous business-continuity plans in place, and some have no formal processes at all. Every organization is at risk from potential disasters that include:

- Natural disasters such as tornadoes, floods, blizzards, earthquakes and fire
- Accidents
- Sabotage
- Power and energy disruptions
- Communications, transportation, safety and service sector failure
- Environmental disasters such as pollution and hazardous materials spills
- Cyber attacks and hacker activity.

The Surrey Board of Trade with WorkSafeBC wants to help employers develop emergency response plans that will meet the specific needs of their small businesses. Your plan should take into account the type of business you are in and the nature of your worksite.

Please ensure that you use this document to outline your business' Emergency Response Plan or go to www.businessinsurrey.com



Why Your Company Needs a Shareholders' Agreement

By Bal Bhullar

Originally published on Surrey604.com. Reprinted with author's permission.

Many companies are started each year by friends, relatives or former colleagues who have a great business idea and a desire to create a successful business. No one is thinking about dying, getting divorced, having a disagreement over more money needed for the business or how to run the business. However, if you don't have a formal written agreement in place, which sets out the ground rules for your ownership in the business, the powers of each shareholder and a mechanism for resolving disputes amongst the owners, serious problems can occur. The easy solution is to have a legally drafted Shareholders' Agreement. This is an absolute must have in one's business toolbox.

Who Needs a Shareholders' Agreement?

The correct answer is all owners of a company with more than 1 shareholder. The process of working through a Shareholders' Agreement will help you and your co-owners identify possible business risks and provide an opportunity in advance to discuss how to resolve issues should they arise. It can also give you the chance to set aside resources such as life, disability or critical illness insurance. You can also deal with retirement planning for the current owners.

What Happens If No Agreement?

Although it may be possible for shareholders to try

to negotiate an arrangement once an unfortunate event has happened, depending on the event, the interests of each shareholder may have diverged creating the potential for disharmony in the business relationship or be disadvantaged through illness. Without an agreement, litigation and lawsuits become very expensive realities.

When to Get a Shareholders' Agreement?

It is always easier to get an agreement in place when everyone is happy, especially at the beginning of a solid working relationship. That might sound obvious, but how often do you hear that people have gone into business together saying they don't need to spend the time and money on drawing up an agreement because they all agree about how the business will be run, etc., but then down the line their views diverge or circumstances change and there is a disagreement? Too many business partnerships are governed by goodwill or shoddy contracts—leading to disastrous results. Don't be a victim.

*The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

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ARTS/CULTURE

National Film Board is animated about the Oscars

The 87th Academy Awards, taking place February 22, will feature a strong contingent from Canada's animation and visual effects communities — including two artists from the Vancouver area.

Leading the way with her third Oscar nod is National Film Board of Canada (NFB) animator Torill Kove, nominated this year for her whimsical, autobiographical Canada/Norway co-produced animated short film, *Me and My Moulton*. Kove was first nominated for her 1999 NFB debut film, My Grandmother Ironed the King's Shirts, before earning her second nomination—and the Oscar—for her 2006 short, The Danish Poet. This nomination is also the 73rd

for the NFB, a record-setting tally that is the most for any organization in the world, outside of the major Hollywood studios.

Originally from Aylmer, Quebec, animation director Dean DeBlois received his second Oscar nomination this year, for How to Train Your Dragon 2—the follow-up to his 2010 Academy Award-nominated How to Train Your Dragon. Still in the feature animation category, Sault Ste. Marie-born animator Graham Annable was nominated for the stop-motion animated feature The Boxtrolls, co-directed with Anthony Stacchi. It's the first nomination for Annable, for his very first film directorial role.

Closer to home, two visual effects wizards from the Vancouver area are Oscar-bound this year.

Cameron Waldbauer has been nominated for his work on X-Men: Days of Future Past—the seventh installment in the popular X-Men film series, and one that was filmed mainly in Montreal. A resident of nearby Pitt Meadows, Waldbauer is one of the principal partners at Objects Inc. in Coquitlam. He's also no stranger to the mutant ways of the X-Men,



Me and My Moulton
Directed by Torill Kove
Produced by Lise Fearnley
PRODKS JONSELSKAPET)

PRODKSJONSELSKAPET), Marcy Page (NFB)

Photo taken from the production

2014 Mikrofilm As and The Nattional

Film Board of Canada. All rights

having worked on X-Men 2, released in 2003, as well as X-Men: The Last Stand, the 2006 installment. Joining Waldbauer at the Academy Awards is Vancouver's Nicolas Aithadi, nominated for Guardians of the Galaxy—another Marvel Comics spin-off, one that Disney no doubt hopes will prove as profitable as the durable and popular X-Men series.

If you've seen the film and marvelled—no pun intended—at the tree-like humanoid Groot, you can thank Aithadi. Working at MPC Vancouver, he led the massive team effort that created Groot along with a score of other digital effects for the live-action/animation hybrid hit. A native of France now living in Yaletown, Aithadi had previously been based with MPC in London. This will also be Aithadi's second trip down the red carpet at the Oscars, having previously been nominated in the visual effects category for 2010's Harry Potter and the Deathly Hallows Part 1, the penultimate film in the eight-part series based on J.K. Rowling's fantasy series.

Good luck to all our nominees!

Claude Joli-Coeur appointed to the NFB as Government Film Commissioner and Chair

The Honourable Shelley Glover, Minister of Canadian Heritage and Official Languages, today announced the appointment of Claude Joli-Coeur as Government Film Commissioner and Chair of the National Film Board (NFB) for a term of five years, ffective November 27, 2014. A specialist in entertainment law and international co-production, Mr. Joli-Coeur has participated in numerous international co-production commissions between Canada and European countries such as France, the United Kingdom and Germany.

The National Film Board of Canada creates social-issue documentaries, auteur animation, alternative drama, and digital content that provide Canada and the world with a unique Canadian perspective.

NOTE: Anita Huberman, Surrey Board of Trade CEO, is also a Trustee of Canada's National Film Board, appointed by the Minister of Canadian Heritage & Languages.

SAVE THE DATE FOR VIP BUSINESS BREAKFAST MAY 22 7:45 - 9:15 a.m.

The Surrey Board of Trade is pleased to be a sponsor of the Surrey International Children's Festival 2015.

The Surrey Board of Trade Business VIP Business Reception takes place on Friday, May 22nd from 7:45 to 9:15 a.m. at the Surrey Arts Centre (13750 88 Avenue- at Bear Creek Park) for a special breakfast and tour featuring the Surrey International Children's Festival. The Festival is the only international Arts and Culture event South of the Fraser River that is for children aged 1 month to 12 years old.



MP Nina Grewal, Councillors Judy Villeneuve and Vera LeFranc at announcement of federal funding for the festival

7:45 – 8:15 a.m. Registration, buffet

breakfast, mix and mingle.

8:15 – 8:45 a.m. Formal program & Prize

Giveaway

8:45 – 9:15 a.m. Join Marnie Perrin, Artistic

Director of the Surrey International Children's Festival for a brief tour and to watch the Festival leap

into action.

The Surrey Board of Trade asks the business community to attend this special VIP Reception as our guest to see how this inspirational event makes a positive impact to Surrey and to our children.

There are also sponsorship opportunities available for the Surrey International Children's Festival.

For more information go to: http://surrey.ca/childrensfestival/54.aspx

WHAT'S HAPPENING

Announcements, Awards and Events from Surrey Board of Trade Members

ANNOUNCEMENTS

Award winning **Coast Clear Wood Ltd**, part of the Sundher Group of Companies, will be attending the Delhi Wood Show (Feb 3-7) and promoting BC lumber products for the India market. Coast Clear Wood Ltd is working with Forestry Innovation Consulting IndiaPvt.Ltd. (FII India), a subsidiary of Forestry Innovation Investment.

NorthBridge Consultants – SR&ED, are proud to introduce Jaap Siekman, PEng, as Regional Manager for NorthBridge Consultants. For over 20 years NorthBridge has helped small-to-medium enterprises to optimize their returns from SR&ED and government grants.



Arts Umbrella CEO Lucille Pacey is pleased to welcome Heather Corsi as the Senior Director of Fund Development. In this role Heather will oversee Arts Umbrella's Development and Marketing functions.

Solomon Nordine, of Complete Accounting Solutions, announces the launch of the Professional Business Accountants' Society of British Columbia and the new designation of PBAs. PBA Canada is a rebranding of Registered Professional Accountants' Association of Canada. Canadian CPAs are eligible for an exam exemption if they join in 2015. PBAs specialize in small to medium sized businesses. Call (604) 498-2655.

Every Movember, the Barnes Wheaton Auto Group (Barnes Harley-Davidson®, Barnes Wheaton GM South Surrey & Barnes Wheaton GM North Surrey)



puts their razors away and put all their energy into raising funds for men's health issues. In 2014 Barnes Wheaton Auto raised over \$52,000. Since 2012 Barnes Wheaton Auto has been able raise over \$140,000 for Movember Canada! In December, the Barnes Wheaton Auto Group filled 3 trucks and raised over \$7,000/4,500 lbs of food for the Surrey Food Bank.

Scotiabank at Guildford Town Centre is pleased to welcome new manager Doreen Antonick while saying a fond farewell and happy retirement to Diane Franzen.

Kwantlen Polytechnic University has teamed up with the **Vancouver Giants** to deliver a customized student-athlete education platform. The



KPU President and Vice-Chancellor Dr. Alan Davis (centre) dropped the puck at a Vancouver Giants game Jan. 9 alongside (from left) academic program participant Thomas Foster; Giants co-owner Lewis Bublé, and; Matt Bradley, centre for the Medicine Hat Tigers.

partnership will offer players university-level courses tailored to the team's travel schedule, weekly sessions with an instructor, one-on-one advising and peer tutoring.



Laser Valley Technologies Corp.
welcomes Reggie Malebranche to the
team as their new Business
Development Manager.

Volunteer this March as a business mentor to youth. Junior Achievement of BC (JABC) is a non-profit organization educating youth about business, financial literacy, and work-readiness. JABC provides materials, training, and support to make your volunteer experience fun and rewarding.



CEFA (Core Education and Fine Arts) is the leader in early childhood education (a private school for children ages 1-5 years old). The Guildford location is pleased to announce the

introduction of a new half-day program allowing Surrey parents to experience a portion (morning OR afternoon) of their enriched curriculum's full-time program.

Pacific Customs Brokers is pleased to announce another season of trade compliance education. The 2015 Spring season is scheduled to run from February to May this year. Whether you are an importer or exporter trying to understand current trade regulations or planning your professional development this year, they have some excellent seminars and webinars lined up to help you.

Futurpreneur Canada hosts the annual Action Entrepreneurship Roundtable series across the nation throughout February and March 2015. The topic is business growth for young entrepreneurs.

Leed Advisors Inc. congratulates Matthew Sousa and Aman Jawanda on earning their CA

designation and Jose
Riquelme on earning his
CGA designation. All three
completed their formal
training with the firm and
have joined our team of
certified professional



accountants serving our clients and community.

Simon Fraser University's IRMACS Centre, one of the two core facilities of AGE-WELL NCE Inc, a pan-Canadian network focused on world-class innovative research, is pleased to announce \$36.6M in federal funding over the next 5 years. AGE-WELL (Aging Gracefully across Environments using Technology to Support Wellness, Engagement and Long Life) will benefit from the investment into advancing emerging technology to support older Canadians maintain their independence, health and quality of life.



Dennis Cooper joins **AngusOne** as the new IT Practice Leader and Director of Technical Services focused across the full spectrum of technical staffing for contract and permanent positions. Most recently, Dennis served as

Senior Director of Business Development at DTM Systems Corp. in which he created and installed a Managed IT Services offering. Prior to DTM, Dennis was at Telus Corporation for 15 years.



Fraser Valley Real Estate Board has donated \$21,000 to five of its region's food banks. Board president, Ray Werger: "As REALTORS®, it is our commitment to support

our communities in which we both live and work. The Fraser Valley continues to grow and develop each year at an incredible rate, and so does the need for food for our neighbours who are less fortunate."



Urban Safari Rescue Society is very pleased to announce the opening of their new Ecology classroom. This new 350 sq. ft. space has been

created with a massive amount of help from Shell Busey and the HouseSmart people. Shell Busey donated and coordinated the donation of all materials used to build this space, creating a comfortable and functional space for children and adults to learn about animals, the natural world, and conservation issues.

Blackwood Partners, working in collaboration with **SFU** and **Surrey School District**, is happy to announce a pilot project for Early Learning Programs at the Central City Shopping Centre. This FREE drop-in program utilizes the latest in early childhood initiatives in a very accessible location. Dates are Feb 4, Feb 18, Mar 4th and Apr 1 from 10 a.m. to 12 noon. (Location near Winners).

February & March 2015 Page 22 BUSINESS in SURREY



Announcements, Awards and Events from Surrey Board of Trade Members

Hamilton Duncan Armstrong + Stewart continues to grow. They welcome David Hunter as their newest partner. David's practice areas include estate and commercial litigation.

Progressive Intercultural Community Services Society (PICS), is pleased to announce that nine of their programs have received CARF accreditation.

AWARDS



White Rock South Surrey **Hospice Society** were excited to have been nominated for the Not For Profit category at the SBOT Business Excellence awards held in

November. The Society is equally pleased to have their important work recognized once again this year as a nominee for the South Surrey White Rock Chamber of Commerce, Non Profit Organization of the Year, Business Excellence Awards gala to be held January 29th, 2015.



Surrey's own MyShanti has been listed as #1 in the top 10 restaurants in Vancouver by the Globe and Mail for 2014.

SFU's Global Communications Program won gold in



the "Education Excellence" category at the Canada-China Council Business (CCBC) Awards in Toronto, Nov. 2014. Founding Program Director Professor Zhao Yeuzhi was on hand to accept the award from guest of honour, former Prime

Minister Jean Chretien.

SFU Surrey student duo Sujoy Ghosh Hajra and Careesa Liu are building on their initiative called **SCORE (Surrey Collaborative Outreach and** Research Experience) after winning the inaugural SFU Surrey—Central City Community Engagement competition last Fall. With their \$5,000 prize from Blackwood Partners, they are furthering the project, which helps expose young people to hands-on research, scientific training and mentorship through business and community leaders.



PCRS Operations Manager, Delois Cook and Executive Director, **Ingrid Kastens**

Pacific Community Resources Society received the Inclusive Employer, Innovative **Labour Solutions Award** for their Social Enterprise "PCRS Green Courier". The inclusive hiring for Green Courier provides meaningful employment

opportunities for adults with developmental disabilities and has demonstrated great initiative in the non-profit sector.

Congratulations! SBOT member, Kasa Supply Ltd. is a Top 10 Finalist in the Small Business BC Awards. Winners to be announced at the February 26th Small Business BC Awards Ceremony.

On December 10, 2015, Big Sisters of BC Lower



Mainland was honoured with a Community Partner Award from the United Way of the Lower Mainland for their outstanding

contribution the United Way's 2014 Community Speakers Bureau Campaign.

EVENTS

February 11 - The 4th Annual Coast Capital Savings



Venture Prize recognizes entrepreneurial excellence from clients of the SFU Venture Connection program and the SFU community.

Top SFU teams compete for over \$25,000 in cash and in-kind prizes, including membership for the top 3 teams in the Surrey Board of Trade. The audience for the final pitches is open to public on February 11, 2015, 1-4pm at SFU Segal Graduate School of Business. bit.ly/ventureprize2015

February 18 - Join NightShift Street Ministries for a free breakfast networking opportunity and hear how John Tilstra, CEO of Centra Windows, approaches each day with an "Anything and Everything" attitude in his business. Call 604.953.1114 or www.nightshiftministries.org.



February 19 - Kwantlen Polytechnic University will be at Guildford Town Centre on Thursday, February 19 from 3-8pm. Bring your questions and learn about all that KPU has to offer.

February 21 – Blackwood Partners Management Corporations invites you to Central City Shopping Centre, Saturday, February 21, for a fun-filled afternoon full of entertainment for everyone in the family. Great prizes will be given away including a Grand Prize of \$1000 Central City gift certificates! They will be hosting a 4-hour bilingual (Chinese and English) program on stage from 1pm to 5pm. Performance will include: Lion Dance, Chinese instrumental music performance, singing, hip-hop dancing, traditional dance, mini-fashion show and games. Bring your entire family and friends and celebrate the Year of the Goat at Central City!

February 21 - The 2nd Annual Ignite a Dream Event at Semiahmoo Shopping Centre is a formal evening of wine tasting, culinary delights and musical entertainment with proceeds supporting the Surrey Fire Fighters Charitable Society. Ignite a Dream Program helps underprivileged children of Surrey with educational opportunities. www.surreyfirefighters.com/ignite

February 21 - Sources Community Resources

Society is hosting the Coldest Night of the Year in



White Rock to raise \$80,000 for Homeless Prevention Services. They are looking for 40 team captains, 400 walkers, donors, and event sponsors. For

more information, visit www.coldestnightoftheyear.org/location/whiterock The Surrey Urban Mission is hosting the Coldest Night of the Year in Surrey with a goal of \$50,000. For more information and to sign up as a team captain, volunteer, or to donate, visit www.coldestnightoftheyear.org/location/surrey

February 27 - DIVERSEcity is hosting a Job Fair on



from 10:00am to 2:00pm at Surrey Centre Library room 402 (10350 University Drive, Surrey). They are hoping to connect employers with

new immigrant and refugee employees. 604-547-2023

February 27, 28, March 1st - Surrey Gymnastic **Society** is hosting the Surrey Gymnastic Invitational 2015 at the Guildford Recreation Centre. This is the 1st trials for a spot on Team BC to compete at the Canadian National Championships in May and SGS will also hold an Interclub event for recreational athletes. Local businesses are invited to come out and support the 400 athletes, their families, judges and coaches from all over BC. If you wish to become a sponsor of this event or require more information, please call Lisa Webb @ 604-594-2371.

February 28 - KPU Surrey is hosting an open house on Saturday, February 28 from 11am-3pm and you're invited! Get an up-close look at the campus, participate in fun, family-friendly activities, and enter to win great prizes. kpu.ca/openhouse.

March 3 - Kwantlen Polytechnic University is hosting a career day connecting students directly with employers on campus. 11 a.m. – 3 p.m. www.kpu.ca/careers/employers/career-day

March 4 - SFU's Surrey campus will host its annual Global Community Open House on Wednesday, March 4 from 4:30 – 8:30 pm, featuring interactive exhibits, displays and entertainment. All are welcome to check out the award-winning campus. For details see www.surrey.sfu.ca/openhouse Continued on page 23



MESSAGE FROM THE SURREY BOARD OF TRADE CEO

The Top 10 Barriers to Business Competitiveness



CEO Surrey Board of Trade Anita Huberman

On behalf of the Surrey Board of Trade, I would like to convey the importance of restoring our economic competitiveness to the business community in Surrey who depend upon a vibrant business sector to support families within our region.

Canada is struggling to remain competitive. In its 2014-2015 Global Competitiveness Report,

the World Economic Forum ranked Canada 15th in global economic competitiveness—down one spot from 2014-2013 and 2013-2012 and three from 2011-2012.

Restoring Canada's competitiveness requires an ambitious, aggressive and innovative private sector. Strategic thinking and smart public policies are also needed to address long-standing structural impediments that hinder businesses at a time when they need much greater flexibility to compete. This affects us in Surrey.

The Canadian Chamber of Commerce, in collaboration with its nationwide network of chambers of commerce, associations and businesses, including the Surrey Board of Trade, is leading an initiative to restore Canada's competitiveness. The Top 10 Barriers to Competitiveness identifies 10 critical policy and regulatory barriers holding back Canada's progress. Effectively addressing these barriers will sharpen Canada's competitive edge and allow us to prosper in the global economy.

The Top 10 Barriers to Competitiveness Silos in skills development

Canada is not producing enough graduates with the skills needed for its economy. As a result of dramatic restrictions, the Temporary Foreign Worker Program will no longer meet short-term labour shortages. Employers need to work with educators and governments to break the silos between training programs and industry needs.

Entrepreneurs lack capital for Canada's fastest growing companies

One of the most critical determinants of competitiveness is access to capital, especially for start-ups and companies moving from innovation to commercialization. In 2015, the Canadian Chamber will advocate a number of initiatives to boost incentives to attract more angel investors and international funds to Canada.

Lack of clarity regarding Aboriginal land title

Canadian governments have a fiduciary duty to consult and accommodate Aboriginal peoples. However, governments are relying on project developers to assume responsibility for large parts of community consultation and accommodation, leading to confusion and expensive litigation. This year, the Canadian Chamber will explore alternatives to the current scenario for resolution of the development consultation process.

Internal barriers to trade

Tariff barriers between provinces, a serious and self-imposed weakness in the Canadian economy, are banned by the Canadian constitution. The federal government must promote more meaningful sanctions against jurisdictions that practice protectionism against other Canadians while supporting those that embrace free internal trade.

Canada's tax system is too costly and complex

Canada over-relies on income and profit taxes rather than on taxes on consumption, which are are least harmful to growth. Canada's tax code is also overly complex and imposes significant compliance costs on businesses and consumers. Canada must undertake a comprehensive review of its tax system with the aim of reducing its complexity and improving the way it raises tax revenue.

Canada's export infrastructure is not meeting our needs

Public investment in infrastructure has not kept up with Canada's economic needs. An ongoing commitment by all levels of government and an active engagement with private sector stakeholders will bring infrastructure in Canada back to the level needed to support prosperity.

Canada is uncompetitive in the world's tourism sector

Canada has slid from the seventh largest tourist destination in the world to the 18th. Canada's travel and tourism sector is critical to its economy, and government must both invest in national marketing initiatives and address Canada's inefficient layers of visas, regulations, fees and taxes.

Innovation rate is not sufficient to help manufacturing rebound

The best way for Canadian companies to compete and win in modern manufacturing is through a strong commitment to innovation. The Canadian Chamber of Commerce will explore recommendations to reconcile the disconnect between industry and institutions, find a mechanism to support the commercialization of new technology and look at options to support business in the adoption of new technology.

Territorial businesses don't have the tools they need

The federal government must provide territorial businesses with the tools necessary to increase their economic footprint. The result would be more financial independence for the territories and a more competitive Canada.

Canada is missing out on foreign trade opportunities

Canada's prosperity depends on access to international customers and participation in global supply chains. To support the expansion of Canadian companies abroad, the federal government needs to build on recent success and take steps to conclude the next wave of high-quality trade agreements and strengthen Canada's system of trade promotion and economic diplomacy.

The need for action is urgent. We must identify and implement real, tangible solutions to break down barriers to our competitiveness and create opportunities for businesses and families in Surrey.

The Surrey Board of Trade would welcome the opportunity to discuss one or all of them—and how we can work together—with you.

Anita Huberman CEO, Surrey Board of Trade anita@businessinsurrey.com

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Announcements, Awards and Events from Surrey Board of Trade Members

March 7 - Are you a strata owner who is tired of rising strata fees yet things aren't getting done? Join People First Strata Solutions Saturday, March 7th, at 1:30pm in Surrey. Tickets are \$15 but complimentary if you phone 778-293-2776.

April 28 - Join **BCBusiness** for the 2nd annual 30 Under 30 event. This star-studded awards celebration will honour BC's young guns who will lead business in this province for years to come.

A limited amount of early bird tickets are available for \$75. BCBusiness.ca/30Under30

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