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ONTARIO Heartbeat of the nation

Revisiting the factors for Doug Ford's election and understanding the business and economics driving the province's growth

PLUS

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One of world's best-known cities

PUBLISHER'S NOTE

The US midterms have just occurred and it probably wasn't what most of us were expecting.

The 'blue wave' that was supposed to wash through both the lower and upper houses didn't happen. In fact Trump lost less than half the seats in this midterm compared to his predecessors Barack Obama or Bill Clinton in their first terms; he even strengthened his position in the Senate.

While the President doesn't seem to be nearly as endearing here as he is to his base in America, his frankness continues to resonate with people who appreciate him taking his message direct through social media outlets like Twitter.

There's a business lesson in there somewhere for CEO's and communications teams about learning to be more authentic and having a better grasp of customer expectations.

This authenticity has endeared him to the Presidency, and based on the outcomes of the midterms, suggests he'll see a second term.



Jesse Landry speaks regularly with business and industry leaders from across the globe. His career experience includes the North America, UK, and Australian markets and he has served on both boards and committees.

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Find out more by visiting www.RomulusRising.com.

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THE MINISTER OF NATIONAL REVENUE ANNOUNCES THE APPOINTMENT OF A NEW CHIEF SERVICE OFFICER AND THE LAUNCH OF CONSULTATIONS WITH CANADIANS

he Canada Revenue Agency (CRA) takes pride in serving millions of Canadians from coast to coast to coast each and every year. Its goal is to be trusted, fair and helpful by putting people first.

Today, during a town hall meeting with CRA employees, the Minister of National Revenue, the Honourable Diane Lebouthillier, highlighted the appointment of Mireille Laroche as the first Chief Service Officer. Mrs. Laroche and her experienced team will be in charge of leading the Agency's service transformation agenda with an integrated, client-focused approach. In so doing, the CRA stands among other public and private-sector organizations that are committed to the pursuit of excellence in client experience, and demonstrates that commitment through active leadership.

On top of these efforts, the CRA is also establishing an external advisory panel on service, comprising experts from the public, private and non-for-profit sectors to advise on emerging trends and practices in service design and delivery. "Over the past three years, our Government has introduced a number of services to make it easier, faster and more secure for Canadians to file their taxes and get the credits and benefits to which they are entitled. These changes are leading to real results for Canadians. However, there is still much to be done for the CRA to achieve its goal. The appointment of a new Chief Service Officer and the launch of these consultations demonstrate the CRA's commitment to listening to Canadians, changing how it operates, and improving its services by putting Canadians at the centre of everything we do."

"The appointment of a Chief Service Officer is an opportunity for the CRA to show Canadians it is committed to improving its service and that people's voices will be heard. As taxpayer rights should be the foundation of any discussion on service, I am hopeful the creation of the CSO will further the integration of the values and rights in the Taxpayer Bill of Rights in the day-to-day operations and interactions of the CRA, as well as increase the CRA's accountability to uphold the rights of Canadians."

WESTJET REPORTS THIRD QUARTER NET EARNINGS OF \$45.9 MILLION

estJet (TSX: WJA) announced its third quarter results for 2018, with net earnings of \$45.9 million, or \$0.40 per fully diluted share. This result compares with net earnings of \$135.9 million, or \$1.15 per fully diluted share reported in the third quarter of 2017. Year-to-date, WestJet recorded net earnings of \$62.3 million, or \$0.54per fully diluted share.

"We are pleased to return to profitability in the third quarter," Ed Sims, WestJet President and CEO. "We have achieved this result despite continued downward pressure from the dramatic increases in fuel price and competitive capacity, along with the lingering impact of the threat of industrial action. We now look forward to the delivery of our first Boeing 787-9 Dreamliner in late January, and starting direct services in spring 2019 from Calgary to London (Gatwick), Paris, and Dublin. I would like to thank every WestJetter for their focus on delivering award-winning service to our guests."

On October 29, 2018, WestJet's Board of Directors declared a cash dividend of \$0.14 per common voting share and variable voting share for the fourth quarter of 2018, to be paid on December 28, 2018, to shareholders of record on December 12, 2018. All dividends paid by WestJet are, pursuant to subsection 89(14) of the Income Tax Act, designated as eligible dividends, unless indicated otherwise. An eligible dividend paid to a Canadian resident is entitled to the enhanced dividend tax credit.

WestJet will hold its quarterly analysts' conference call today, October 30, 2018, at 8 a.m. MT (10 a.m. ET). President and CEO Ed Sims and Executive Vice-President, Finance and CFO Harry Taylor will discuss WestJet's third quarter results and answer questions from financial analysts. The conference call will be available in Toronto by calling 416-915-3239, in Vancouver by calling 604-638-5340 and across Canada and the United States through the toll-free telephone number 1-800-319-4610. The call can also be heard live through an Internet webcast accessible via the Investor Relations section of westjet.com.

WestJet is proud to be recognized as Best Airline in Canada and Travellers' Choice winner – North America for 2017 and 2018 in the TripAdvisor Travellers' Choice awards for Airlines. The airline was also named the Travellers' Choice Winner – Economy, North America, 2018. All awards are based on authentic reviews from the travelling public on TripAdvisor, the world's largest travel site. We are one of very few airlines globally that does not commercially overbook.

NEW GOLD ANNOUNCES COMPLETION OF SALE OF MESQUITE MINE

N ew Gold Inc. ("New Gold" or the "Company") (TSX:NGD) (NYSE American:NGD) announced that it has completed the previously announced sale of the Mesquite Mine located in California to Equinox Gold Corp. for gross proceeds of \$158 million, subject to certain post-closing adjustments. The transaction strengthens the Company's liquidity position and enhances its financial flexibility. New Gold is a Canadian-focused intermediate gold mining company. The Company has a portfolio of three producing assets in top-rated jurisdictions. The New Afton and Rainy River Mines in Canada, and the Cerro San Pedro Mine in Mexico (which transitioned to residual leaching in 2016), provide the Company with its current production base. In addition, New Gold owns 100% of the Blackwater project located in Canada. New Gold's objective is to be the leading intermediate gold producer, focused on the environment and social responsibility.

PARKIT APPOINTS AVI GELLER AS INTERIM CEO

PKT; OTCQX: PKTEF) announced that it has appointed Avi Geller as interim Chief Executive Officer of the Company. Avi will work with David Delaney, Executive Chairman, to source new investments, monetize the existing portfolio of assets, and oversee the general affairs of the business. The Board of Directors is excited to welcome Avi, a major shareholder, to this position at the Company. The Company is committed to harvesting the value within its existing portfolio and to redeploying its capital into new investments. Since the formation of the new board of directors, the Company has reviewed an increased number of potential acquisitions. The Company looks forward to continuing this pace of investment evaluation in order to pursue accretive acquisitions. Parkit Enterprise Inc. is engaged in the acquisition, optimization and asset management of income producing parking facilities across the United States. The Company's shares are listed on TSX-V (Symbol: PKT) and on the OTCQX (Symbol: PKTEF).

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Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them, if any.

ONE-IN-THREE CANADIANS WOULD FAIL FINANCIAL STRESS TEST

A national survey commissioned by Financial Planning Standards Council (FPSC) reveals that one-in-three Canadians (33%) would fail the financial stress test – meaning they somewhat or strongly doubt their bank account would withstand a financial emergency (such as a car repair or emergency vet bill).

The FPSC Cross-Country Checkup, a Leger poll of 1,527 Canadians, was conducted in advance of Financial Literacy Month and in particular Canada's 10th annual Financial Planning Week (taking place between November 18-24). The poll takes the pulse of Canadians on a series of financial questions and breaks down responses on a province-by-province comparative.

The poll not only compares the provinces on issues such as how prepared people are for financial emergencies, but also examines how likely they are to engage professional financial planning guidance, as well as deterrents to seeking advice, such as embarrassment, lack of trust and portfolio size.

BLACKBERRY TO ACQUIRE CYLANCE AND ADD PREMIER AI AND CYBERSECURITY CAPABILITIES

B lackBerry Limited (NYSE: BB; TSX: BB) has announced it has entered into a definitive agreement to wholly acquire Cylance, an artificial intelligence and cybersecurity leader, for US \$1.4 billion in cash, plus the assumption of unvested employee incentive awards. Pending regulatory approvals and other customary closing conditions, the deal is expected to close prior to the end of BlackBerry's current fiscal year (February 2019). "Cylance's leadership in artificial intelligence and cybersecurity will immediately complement our entire portfolio, UEM and QNX in particular. We are very excited to onboard their team and leverage our newly combined expertise," said John Chen, Executive Chairman and CEO of BlackBerry. "We believe adding Cylance's capabilities to our trusted advantages in privacy, secure mobility, and embedded systems will make BlackBerry Spark indispensable to realizing the Enterprise of Things."

Cylance is a pioneer in applying artificial intelligence, algorithmic science, and machine learning to cybersecurity software that has proven highly effective at predicting and preventing known and unknown threats to fixed endpoints. The fast-growing company has become a market leader with an advanced and lightweight agent that resides on the endpoint, operates both online and off, and requires a minimum of memory and power to function. Founded in 2012, Cylance generates highly recurring revenue from over 3,500 active enterprise customers, including more than 20% of the Fortune 500.

"Our highly skilled cybersecurity workforce and market leadership in next-generation endpoint solutions will be a perfect fit within BlackBerry where our customers, teams and technologies will gain immediate benefits from BlackBerry's global reach," said Stuart McClure, Co-Founder, Chairman, and CEO of Cylance. "We are eager to leverage BlackBerry's mobility and security strengths to adapt our advanced Al technology to deliver a single platform."

2018 ONTARIO GENERAL ELECTION WHY DID ONTARIO'S VOTERS ELECT DOUG FORD?

ntario's voters took to the polls in June to express their dissatisfaction with the Liberal Party's governance under Kathleen Wynne, expelling her for Conservative populist and successful businessman Doug Ford into the premiership with an impressive majority.

A few days before the 2018 Ontario General Election, Liberal Party leader and premiership incumbent Kathleen Wynne's forthcoming loss of the party's fifteen-year stronghold on the province was all but confirmed.

Less than a week before polling day, the soon-to-beoutgoing premier was conceding defeat, giving an emotional speech in which she told voters she had no idea who the next premier would be, but that she was "pretty sure it won't be me."

The speech was a response to damning polls that suggested the Liberals may be lucky to walk away from the election with a single seat in the Legislative Assembly, an outcome which once seemed improbable but was now becoming all too real a possibility. Wynne took to the podium to deliver a last-ditch plea for voters to elect enough Liberal MPs to ensure a majority government couldn't be formed by populist Conservative candidate Doug Ford or New Democratic Party leader Andrea Horwath.

History tells us this plea was too little too late. Ford went on to win 76 of the 124 seats on offer in the legislature, securing a majority government and becoming the 26th premier of the province of Ontario.

Kathleen Wynne couldn't have had a more humiliating fall from grace. After the huge success of the 2014 election, where she became both the first female Premier of Ontario, and the first openly LGBT Premier in Canada, the manner of her demise was significant.

The loss not only ousted Wynne from the premiership, but consigned her party to its most devastating defeat in its 161-year history, with seats reduced from a majority 55 to just 7, one less than it needed to maintain official party status.

It's not hard to see why Ontario's voters turned their backs on Wynne so ruthlessly. For some time, there had been growing apathy for a party that had been governing the province for 15 straight years. Many voters felt the time was right for a change.

Much of this apathy stemmed from an air of arrogance that has been hanging around the Liberals for years, most notably since Wynne took over as leader, and a failure to acknowledge key political mistakes the party had made. In truth, a Liberal victory never looked on the cards. By the time Wynne delivered her concession speech, it was clear those at the top of the party had realised just how much voter confidence it had lost, and that there was little chance of competing.



The Official Opposition was formed by the NDP, which saw impressive gains in the Legislative Assembly since 2014, and whose leader Andrea Horwath was every bit a contender for the premiership as Ford. For many it was a surprise to see her lose out.

So why did voters put their faith in Doug Ford in such huge numbers? Ford had long been dismissed as the 'controversial' candidate, with a number of high-profile stories, including being sued by his late brother's wife, arising while he was still on the campaign trail.

Ford's brother was the infamous Rob Ford, former Mayor of Toronto, whose troubled legacy still remains fresh in many Ontarians' minds. Ford's connections to a chaotic family were the subject of much discussion, often threatening to render him unelectable.

But as Liberals shied away from directly attacking Ford's person, they instead succeeded in bringing greater attention to his policies. A slew of campaign ads questioning what effect a Ford premiership would have on working-class Ontarians did little to help the cause.

There is certainly plenty of evidence to suggest that Wynne and the Liberals were guilty of losing the election, rather than Doug Ford doing anything particularly impressive to win it. But that's not to say Ford didn't play his part.

It might be an over-simplification to suggest that the Conservative win was further evidence of a distinct shift in global political mood, veering towards conservative austerity and away from liberal values, often seen as harmful to business and the economy.

It's true, however, that the Liberals pre-election budget proposing billions of dollars in new spending for free childcare and expanded coverage for dental care was largely seen as extravagant. Ford, a successful businessman, considered this to be excessive.



Both Liberal and NDP platforms forecasted at least another half-decade of deficits before the economy would improve, but Ford and the Conservatives stuck their neck out by promising just a single year of deficits until spending was brought under control.

Ford's fiscal confidence struck a chord with voters. Having already shown himself to be an astute businessman, his plan to conduct an audit on what was considered a free-spending Liberal government cemented this reputation amongst his supporters.

As Ontario's populist candidate, and one with the kind of slim political credentials that had many people giving him no chance of winning, Ford spent plenty of time with the people of the province during his campaign, determined to win their trust and their votes.

In an election largely recognised for voters being emotionally rather than ideologically influenced, Ford took full advantage of a disillusioned voter base. Anywhere was up in comparison to the Liberals, and Ford put himself in the best position to capitalize.

In the run-up to the election, the Huffington Post published a poll that suggested around half of voters were motivated by blocking the party they didn't like rather than supporting one that they did. The Liberals were the ones to block. With Liberal votes effectively split between Ford and Horwath then, it was little more than a matter of staying in the race and maintaining visibility with the people, something Ford did with aplomb.

It remains to be seen how far Doug Ford will succeed in delivering on his ambitious campaign promises, but what has already become clear is that the Liberals didn't do enough to retain voter confidence. It will likely take a long time for the party to recover.

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he province of Ontario is on the move, harnessing a historically rich and diverse economy to take full advantage of national economic conditions and continue providing jobs for a significant portion of Canadian workers.

Ontario is going through a period of change. In June 2018, Conservative businessman Doug Ford was elected premier of the province, ending a 15-year period of governance by the Liberal Party. It's a change many Ontarians have been desperate for. Ask any Ontarian and you'll get a sense of how special this place is. A hive of vibrant multiculturalism and varied landscapes, Ontario has plenty to delight tourists and residents alike, and is home to about two in every 5 Canadians.

Historically, Ontario has a rich and diverse economy, the largest in Canada, with the province's Ministry of Finance reporting GDP of over \$830 billion for 2017, almost twice that of the next largest province, neighbouring Quebec. It's little surprise that Ontario has such a valuable economy. With a population of more than 14 million living across an area just over 1 million km2, it is the most populous province, and the fourth largest, in the country.

Size and diversity help the province excel in a number of different economic sectors, with manufacturing in particular playing a major role. Ontario is the leading Canadian province for manufacturing, providing almost half of the country's manufacturing GDP in 2012.

As a significant part of North America's manufacturing heartland, Ontario's key manufacturing industries include automobiles, biotech, pharmaceuticals, medical devices, and information and communication technologies.

With manufacturing on the decline throughout the world, Ontario has suffered a significant loss of jobs in the sector since the turn of the century. However, the sector has remained strong, shipping more than \$258bn worth of product in 2011.

The manufacturing industry is a key driver of jobs in the province. Ontario has the third highest number of manufacturing employees of any jurisdiction in Canada and the United States, behind only California and Texas.

The automotive industry is particularly strong in the province, with Ontario representing the largest sub-national automotive assembly jurisdiction in North America, with a recorded 88% of its vehicle production exported in 2011. Agriculture forms an equally important part of the province's economy, with Ontario being home to over half of the Class 1 farmland in Canada, the highest quality of land. In 2011, the province's almost 52,000 farms made up nearly a quarter of national farm revenue.

The province also boasts an impressive innovation corridor along Highway 401, between Toronto and Waterloo, the second largest on earth next to California's Silicon Valley, which employs 280,000 tech workers from around the world.



Other sectors that have continued to thrive through difficult conditions are forestry, which supports almost 200,000 direct and indirect jobs in Ontario, Mining, which produced more than \$10bn in 2011, and the largest part of the province's economy, the services industry.

Ontario is an important region for petroleum refining, and is the national leader for wind power. The Green Energy and Green Economy act of 2009 has helped the province make the move towards having a renewable-energy economy in years to come.

Recent reports on the province's economy remain positive, with its major city Toronto in particular seeing something of a jobs boom. In 2017, the Greater Toronto area added almost 70,000 jobs to the province's 7 million strong workforce.

According to the Financial Accountability Office of Ontario, the province saw an overall gain of 128,400 new jobs in 2017, its largest since 2003. Additionally, its unemployment rate dropped to 6%, representing the lowest rate since 2000.

In his new post as premier, Doug Ford has pledged to oversee a period of growth in the province of Ontario, proclaiming it 'open for business', with the promise of new jobs, lower taxes and less government waste. The province's growth is expected to slow a little this year, but with a fantastic economic infrastructure in place, and a number of sectors still leading the way, the province of Ontario is set to keep pulling its weight as a key player in the nation's economy for years to come.



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Through its long history of sustained growth, Weston Forest, a Mississauga-based wholesale distributor and remanufacturer of lumber and plywood products, has combined financial success with a reputation for being one of Canada's best managed companies.

WESTON

FOREST

A CORPORATE CULTURE TO ADMIRE

Founded in 1953, Weston Forest is a people-focused company specializing in niche market segments throughout North America. President Steve Rhone has been a key component of Weston's growth over the past 30 years, having held management roles in every part of the company. Mr Rhone spoke to The Canadian Business Quarterly about the company's sustainable business model, its robust B2B approach, and the secret to maintaining annual double-digit growth for over a decade.

HIGHLY DECORATED COMPANY

W eston Forest currently employs around 200 staff across three locations, two in Ontario – one of which is the Mississauga Head Office – and one in Michigan. It also utilizes a number of third-party facilities

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Weston Forest is one of North America's leading distributors and remanufacturers of softwood & hardwood lumber and specialty panel products. Weston's various business units serve the industrial crating and packaging sectors, provide specialty products to the construction and infrastructure sectors, and manufacture and distribute a wide variety of products to Lumber and Building Material dealers.



across the continent based on customer requirements.

Weston was founded in 1953 as a family-owned company. Since then, the family has stepped away from the day-to-day running of the business, holding a minority shareholder position, with the current management team taking over majority ownership five years ago.

"We've had the good fortune of being recognised with a number of awards over the years," Mr Rhone explains, "and we've been recognised as one of Canada's Best Managed Companies for four consecutive years – we've achieved gold standard in that program."

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In addition, the company has been recognised for two consecutive years by Canadian Business Excellence, as well as being on the Growth 500 ranking for each of the last four years as one of Canada's Fastest-Growing Companies.

"We're very proud to have been recognized by Waterstone as one of Canada's 10 Most Admired Corporate Cultures. It's really a business all about our people, and we have a fantastic team serving north of 1500 customers throughout North America."

SPECIALIST IN NICHE MARKET SEGMENTS

anada's lumber industry is one of the country's core businesses, having been around for centuries. Wood is an integral part of building and manufacturing throughout the world, and the industry creates business for companies both small and big across the nation.

"In certain segments it's very competitive," Mr Rhone says, "our main focus continues to be developing niche areas, not spending a lot of time focused on the commodity areas of the industry. Overall, in North America, we think that there's a market in the B2B section."

This niche has become a key focus for the company. B2B collects in excess of \$100bn of annual sales, meaning Weston is only a small part of a substantial business. There is competition everywhere, but the size of the market means opportunity is never far away.



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In addition to its focus on niche segments, Weston also works within several traditional areas of the lumber industry, including the truss industry, infrastructure contractors and the concrete forming industry, where wood is used to help form skyscrapers, roads and bridges.

In such a large industry with so many different focuses, Weston recognizes that the best way to differentiate from competitors is to be the kind of company people want to work with, treating customers in a way that makes them want to return.

"Everybody has access to more or less the same basket of wood. The large mills sell to large distributors like us, who sell to smaller distributors or directly to the users of the material. The difference for us is the people that we have, the way we treat our customers."

By prioritizing positive treatment of staff, the company's trustworthiness shows through and impacts on customers and suppliers, creating a sustainable business model based on a give and take partnership, rather than being dependent on price. In the current political climate, with the threat of tariffs on certain industries, and the strained relationship between Canadian and US leaders, many businesses are finding the need to adapt their practices and expectations.

"The trade issue has always affected the wood industry," Mr Rhone explains. "What's interesting is, the dispute [around] Canada shipping softwood lumber to the US has actually been going on for over 150 years. It's not a new issue."

As a result of this ongoing issue, the industry has come to expect the dispute to move in cycles, covering periods of reconciliation and settlement. Mr Rhone admits that the industry is currently in the dispute stage of the cycle, and must continue to work through it.

"We had really predicted that there would be a dispute. Regardless of whether Trump or Clinton had won, it would have happened. The process had already started, and it will get resolved in one way or another, and then the process will start all over again."

FAST-GROWING COMPANY

r Rhone's Weston career began with a junior role in Operations. Since then he has worked as Mill Manager, Night Shift Supervisor, Hardwood Product Manager, US Sales Manager, Vice President of Finance and Operations, and now serves as President.



Weston Forest

"Most people that end up in the wood business end up there one of two ways," he explains. "They either get into it by accident or they're born into it. I wasn't born into the family, and did get into this business by accident."

Mr Rhone's start came at age seventeen, when he was living with a good friend from High School who was working for Weston. In order to cut down on commuting costs, they decided to work there together, and Mr Rhone found himself with a job.

"They were just looking for warm, able bodies that were willing to show up every day and work hard. I said I was willing to do that, and I came here and started piling lumber behind one of the production saws that we have here."

Over the next thirty-one years, Mr Rhone was presented with numerous opportunities to move up the company ladder, and found himself saying yes to them all. With a willingness to try anything he was offered, he started to build a career with Weston.

We've been a fast-growing company for decades, and so I was fortunate to join an organization that was looking to grow, and create opportunities internally, and promote internally, which is still a key tenant of how we operate today."

Despite major changes in the industry over the decades, Mr Rhone admits that the business remains relatively simple in its essence, and is often considered a little archaic in terms of adopting new ideas and methods.



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"I think the industry in general has not changed as much as some have been affected by the increase in use of technology, the increase of automation, business intelligence, things of that nature."

Weston Forest is attempting to buck that trend. As one of the main companies pushing the industry towards modernization, its focus is on bringing young people into the business and adopting new technologies to help increase efficiency.

"As the generations turn over, and our workforce gets younger, they're going to want us to do business a different way," Mr Rhone explains, "and we're trying to be at the forefront of being ready for that."



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Attracting a younger workforce is certainly a challenge for companies like Weston, which must work hard to interest those coming out of school who might be looking at anything but a career in lumber.

"Once we get people in the door here, and they get exposed to our culture, people fall in love with this place, and they tend not to leave. Once people get here, they have long-term careers here."

Mr Rhone has learned many business lessons over the years, but his main takeaway is the knowledge that people

are the cornerstone of any business, and they must be treated well in order to get positive results.

"It doesn't matter what you're selling," he says, "I think putting your people first means they'll put your customers first, they'll feel engaged with your organization, they'll be invested and engaged and take it to a different level, which shows in your results."

The future certainly looks bright for Weston Forest. The company has been growing steadily for almost sixty-five years, and Mr Rhone sees no reason why it can't continue to grow for another sixty-five.

"We've been a double-digit growth company for over a decade straight, every single year, and there's no reason to see that slow down. It's about having clear stated goals, and a strategy around how to execute them that permeates the organization."

With year-on-year double-digit growth of around 15-20% every year for the last ten years, and around \$200m in annual sales, Weston has managed to instill a culture of growth into its business. Much of this has been achieved by helping staff buy in to the idea.

"Everybody on our team understands that we're about growing for everyone's benefit. When that's part of the DNA of the organization, everything is measured against whether we're moving forward and meeting our ultimate goal."

Find out more about Weston Forest by visiting www.westonforest.com.

VIRTUAL **HIGH SCHOOL** CANADA'S FDUCATION PIONFERS

pioneer of online learning in Canada, Virtual High School aims to build high quality and engaging course content within a setting tailored to the individual student. The school was founded on the belief that the internet's ability to liberate each student's start date and pace through the course will revolutionize national education.

Steve Baker is Principal, Founder, and CEO of Virtual High School. The school began in 1995 by offering a single Biology course. Today it offers 72 different courses and employs 73 administrative and content development staff. as well as 100 teachers, that serve over 8,000 students from all over the world. Mr Baker spoke with The Canadian Business Quarterly about the wide range of courses the school offers, the challenges faced in taking it private, and the huge achievement of breaking into the US market.

A SPARK OF INSPIRATION

he idea for Virtual High School began in the late 1980s. Working with young offenders in Bluewater Secondary School, part of the now Avon Maitland District School Board.





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www.virtualhighschool.com

Virtual High School is a private, asynchronous, Ministry-inspected, online high school offering over 70 high-quality Ontario Secondary School Diploma credit courses. Students from around the world may enrol on any day of the year, may begin the course within 24 hours of registration, and have up to 18 months to complete each course.

Vitual High School

Mr Baker noticed a lack of educational stability for these young people, who found themselves in and out of classes throughout the year.

"We had to have our courses designed such that [the students] could pick it up at any point in time," he explains. "For me, that was a new and innovative idea, about curriculum and schooling – that it doesn't have to be in a linear manner. It can be punctuated."

After Bluewater, the school board installed Mr Baker as head of an alternative school based under a grandstand at a race-course, where he received students that were unable to be placed into regular schools throughout the board.

"I was responsible for their education, and again, their attendance was sporadic. So that concept of the progression through the course not being in a nice, neat [format] went out the window underneath that grandstand building."

After three years, Mr Baker was moved back to a traditional 'bricks-and-mortar' classroom. He admits that the ideas picked up during this time stayed with him, eventually leading him towards the establishment of Virtual High School.

"It certainly wasn't my intention to be a business owner. I was a chemistry and biology teacher, and business was the last thing from my mind. But, when we wrote our first course in '95, it was written because [there were] no more new textbooks."



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Being asked by his principal to work exclusively with textbooks from the 1950s meant the internet promised something new and exciting. By learning HTML language, Mr Baker was able to move course content online and begin teaching his students in a different way.

"The business aspect was years down the road," Mr Baker says. "Up to this point it was just a love of teaching, and a desire to make sure the students had the best information available to them, and of course the internet afforded that."

PERFECTING A PRIVATE EDUCATION MODEL

A fter spending its early years working closely with an Ontario school board, Virtual High School broke with the board and moved to a private education model, during a period Mr Baker admits was a tough one for the school.

"We had been working for five years developing a number of courses, working out the model for doing an online course, and then in 2000 there was a change in the leadership at the school board, and they decided they were going to do things differently."

Mr Baker was left with just a domain name and a concept, struggling to keep the business alive. Cutting ties with the school board meant that Virtual High School could no longer offer credits to its students, meaning privatization was the obvious step.

"I proceeded down [the privatization] line, and we had an inspection done by the Ministry of Education here in Ontario, and they basically granted the right to act as a private school, and that was our start. That would have been around 2001."

Changing to a private institution did not require a huge change. The curriculum is the same, and the Ministry of Education sets all the standards. This means that credits offered privately are exactly the same as those gained from a public or Catholic school.



"[The Ministry's] goal is to inspect us and make sure that we follow all of their procedures for report cards, assessment and evaluation, transcripts, OSRs [Ontario Student Records] – that they are to the level they expect them to be for any school."

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One of the most difficult tasks the school has is establishing prerequisites that need to be achieved by students coming either from other Canadian provinces, or other countries, for the class or classes they have signed up for. "Most Canadian education is similar across all provinces, but with 180+ countries in this world now, there's a lot of documentation in different languages that we have to delve into, to determine if they have completed that prerequisite."

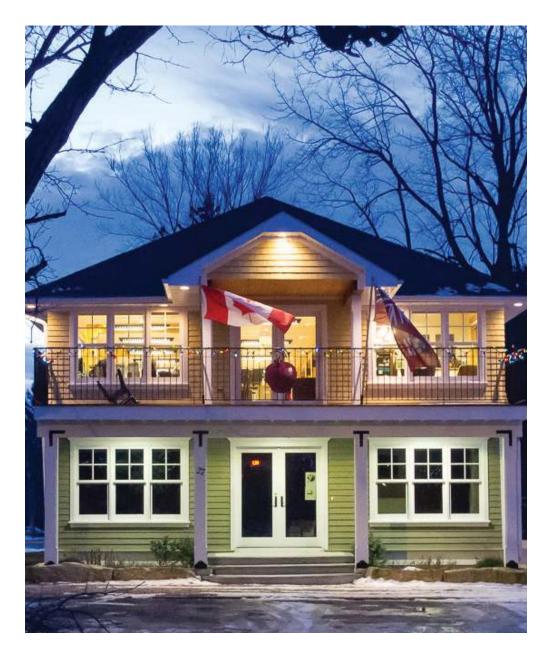
WIDE SELECTION OF COURSES

A fter its modest beginnings in 1995, Virtual High School today offers over 70 courses, catering for grades 9-12. Compared to the 55-60 courses provided by a standard public school, this is an impressive offering.

"We expect of course English, and Science, and Math - but a lot of people don't realize that we offer courses like Phys Ed, and Music, and Art, and they find that absolutely incredible that we can offer these types of courses in an online environment."

All these courses are subject to Ministry of Education inspectors, who regularly check they are being taught properly. The online setup has given the school scope to be incredibly creative with the courses it designs.

"We're not standing in front of a classroom," Mr Baker says. "We have to do things a little bit differently, and we have to present that teaching differently. That's been the fun part – designing how to offer these courses in a way that they haven't been offered before."



"With little marketing power other than word-of-mouth, what makes the school attractive to prospective students is the promise of being able to complete courses in a way most beneficial to the individual.

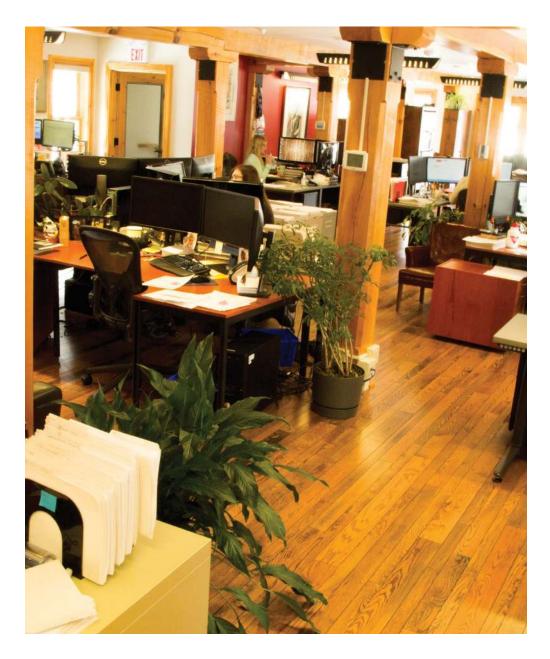
"They can start anytime and move through at their own pace. Some students need it to be delivered in a slow manner, so that they can absorb it. Whereas other students, they're through in half the time that you would normally expect."

Staff have the chance to present the curriculum in new and exciting ways, with courses designed to be ongoing rather than fixed. They are never seen as completed, and are undergoing development on a daily basis, often based on student feedback.

WINNING A BIG US CONTRACT

ne of the school's biggest achievements to date is winning a bid to build elementary school courses, after responding to a request for proposal for the writing and development of 36 courses in grades K-5 for Florida Virtual School (FLVS).

"[The school] invited us to come down to make a presentation," Mr Baker says, "along with other responders from the US – we were the only Canadian responder. Ultimately, they [awarded] all 36 courses to us."



Winning this contract meant the school had to employ around 70 new staff to build the courses with FLVS in an 18-month time frame. With no experience of a project this size before, the VHS team rose to the challenge, and the courses have recently been completed.

"From all I can hear from my staff is that the people at Florida Virtual School are very pleased with the product that we produced [together]. It was a great learning experience. We're a smarter company now as a result of working on that huge contract."

Such a big win for a Canadian provider in the US is particularly impressive. Mr Baker puts it down to the positive reputation that education in Canada, and particularly Ontario, has gained over the years.

"I'm sure Florida, when they did look at us, were aware of that [reputation]. We may be standing on the shoulders of others that had come before us and established good credibility in the market, so I think that was certainly one of the key factors."

Over the years Mr Baker has learned plenty of business lessons, both those specific to dealing with the change in the internet from the mid-90s until today, and those specific to running an educational institute.

"One of the key things that we've learned as a business as we've grown is, originally it was all with me – but as I added more staff, my role was to divest myself of my responsibilities, and that's tough to do."

As the business has grown, more and more of the school's staff have had to likewise divest their responsibilities, meaning a greater focus on making coaching and delegation key considerations.

Mr Baker remains confident that once he steps away from the business, it will be in a position to run smoothly and keep growing without him. With great staff on board, ready to lead the next period of growth, the future is extremely bright for Virtual High School.

Find out more about Virtual High School by visiting www.virtualhighschool.com.



ONTARIO MEDICAL ASSOCIATION

SEEKING A PARTNER IN PROVINCIAL GOVERNMENT

The Canadian Business Quarterly - www.TheCBQ.ca

B roadly speaking, all of Ontario's 34,000 practicing doctors and medical trainees are represented by the Ontario Medical Association (OMA). Over its 137 year history, the OMA is the only organization that negotiates labour agreements for doctors across Ontario, advocating for their political, clinical and economic interests.

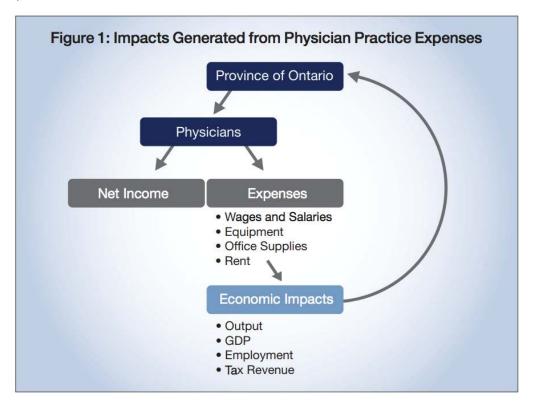
By and large, medical care in Ontario outside of hospitals is delivered in community-based clinics that are managed by physicians. Many members of the public are surprised to learn that doctors must run these clinics much like small businesses. The product is a doctor who has all the tools at hand to treat and care for patients, sort out necessary referrals, review the results of tests and investigations, perform outpatient procedures and surgeries, do house calls, and so on. Behind the scenes though, doctors employ office staff, allied health providers, and technologists; pay for leaseholds, office supplies, and medical equipment; and ensure that clinics comply with regulatory frameworks and administrative burdens like other small businesses. In addition to clinic work, many physicians also provide in-hospital services like coverage of emergency departments, operating rooms, acute care and rehab wards, obstetrics and so on.

Often, this kind of care comes with a demand to work hours that extend long past the normal weekday including overnight, weekend and holiday coverage. On top of this, doctors wear other hats in medical education, administrative leadership, medical research and policy development at local, regional and provincial levels.



Given how intrinsic physicians are in health care, physician expertise is a necessary component in the conversation around keeping patients healthy and safe. In rural and remote areas, one physician will adopt multiple roles at all levels of health-care provision; in urban areas, the burden is often shared. Given the multiple demands competing for physician attention, it's no surprise that doctors face exhaustion and burnout like every other worker in the province. It's also no surprise that doctors know exactly what will and what won't work in their communities for health care delivery.

Doctors make a large footprint on the economy through job creation, business investments, and also by caring for workers so they are well enough to remain productive contributors to the economy. The chart below highlights the economic impacs generated from physician practices:



I will admit that, the OMA did not have a positive or productive working relationship with the previous Liberal government since 2015. As labour negotiations hit an impasse, the government resorted to unilateral actions, imposing changes on physicians and the healthcare system rather that work with doctors towards mutually-respectful solutions. The changes ranged from direct clawbacks to physician pay to restricting primary care clinic startups to less funding for chronic disease care. The impact of these unilateral actions was profound. It not only led to a complicated, fractious relationship, but worsening access to care across Ontario. Net income for all physicians dropped by 30% on average and physicians were unable to expand services even though patient need continued to grow.

As it stands, Ontario's doctors are going into their fifth year without a contract. On June 7, the new PC government took seat at Queen's Park. The expectation is to reset the relationship with the government. Doctors need a trusted, collaborative partner to not only finish labour negotiations, but also lead health system reform and achieve better patient outcomes.

Examples from the past — like Smoke Free Ontario have demonstrated the positive impact of doctors and government working together on the lives of Ontarians. This is why during the recent provincial election, the OMA released a platform entitled "Not a Second Longer: A Platform for Better Healthcare" that gave recommendations on how to improve health care and patient care in Ontario. As an association, the OMA's goal will be to work with the new government to see these suggested policies become a reality. I'll highlight 3 key issues from the OMA platform below.



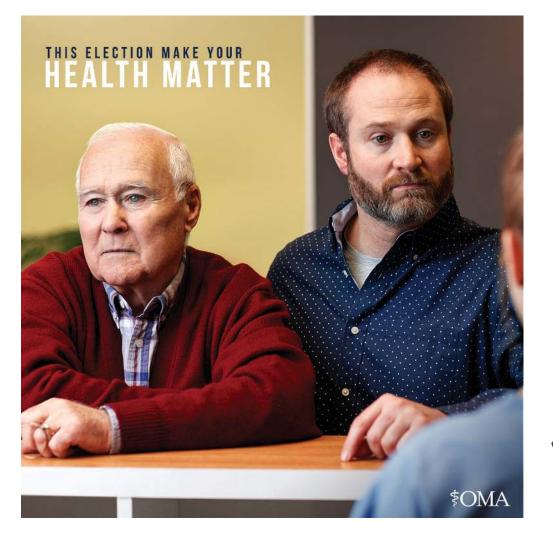
WAIT TIMES

ntarians everywhere are struggling with growing wait times for doctors, medically necessary tests and in -hospital care. Wait times are a symptom of a system that is significantly under-resourced. As doctors, we witness firsthand the frustration and health risks incurred as patients wait for appointments, necessary tests and procedures, as they wait for home care, and as they wait for care in emergency departments and hospital corridors while hospitals run over-capacity. Current wait times for non-emergency cataract surgery is 232 days. Knee replacement surgery: 228 days. MRI's 98 day wait. These wait-times are magnified in Northern Ontario, and access made more difficult by resources stretched across a vast geography. My President's Tour this year stopped in several towns and cities in Northern Ontario, and I can attest to the difficulties they face trying to access health care. These waits are hard on patients, their families — and on the doctors who stretch to fill the gaps. Without adequate specialist support, family doctors seek out extra training to cover the local emergency department, obstetrics, palliative care, geriatrics, in-patient critical care, and even local ORs providing anesthesia or doing C-sections. Many Northern Ontario physicians walk a knife's edge between being a busy doctor and a burned out doctor.

As frontline workers, doctors see the gaps that exist in our system. We want to work with the government on closing them. Working in tandem, we can streamline services, manage issues with wait times and look for innovative ways to fund the system so that we can achieve the Canada Health Act's call for timely health care for all.

MENTAL HEALTH SUPPORT AND SERVICES

ental health services have reached a tipping point. Over 12,000 children and youth wait up to 18 months for care. Patients report spending up to six days in noisy,



overcrowded emergency departments, waiting for a psychiatric ward bed to open so that they can continue recovering. First Nations communities struggle with a suicide epidemic among their youth. And even as existing psychiatrists work full out, all doctors admit Ontario's health human resources do not match the needs of our population. The reality is that by 2041, 8.9 million Canadians will live with a mental illness. Knowing this, it is imperative that the government work with doctors to address the shortage of mental health services now.

I was thrilled to hear the government commit to a \$3.8 billion investment in mental health, addictions and supportive housing in their Throne Speech. This funding will be critical to improve the existing shortfall. Deciding how this funding is best allocated is where the frontline experience and expertise of doctors becomes essential.

LONG-TERM CARE

4 out of 10 people will live to 90. As time passes, this number grows. As people live longer, they often require more complex care — whether it be home care, retirement homes, an assisted living facility or live-in caregivers. Health Quality Ontario pegs the current wait for a long-term care bed in Ontario at 149 days. In rural and Northern communities, the wait is 6 times as long. Caregiver burnout is rampant as families juggle care for frail elderly relatives with children, mortgages, jobs and busy schedules. Government funding and planning has not kept pace with changing demographics, that much is clear. During the election, the government committed to building 30,000 new long-term care beds. Though this is a great first step, building new long-term care beds is only one piece of the puzzle. In order to find practical and sustainable solutions to get ahead of this growing crisis, doctors and specifically those working with seniors, need to be at the table where policy decisions are made.

HOW WE MOVE FORWARD

 he OMA's focus is on advocating for its physician membership now and on shaping a better health care system for the future. We are committed to





working with the new government to ensure that physicians have an agreement in place, to ensure that patients have access to the care they need, to ensure that hallway medicine becomes a thing of the past, and to build the strongest healthcare system possible. I know that these things won't and don't happen overnight, but I believe these goals are achievable. I and the rest of my colleagues are ready to roll up our sleeves, build a strong partnership with the government and get to work.

Liz Davidson handles Specialist, Issues Management, Government Relations & Issues for the Ontario Medical Association (OMA). Find out more by visiting www.oma.org.•

CANADIAN MANUFACTURERS & EXPORTERS

WHY OUR FUTURE DEPENDS THE LONG-TERM PROSPERITY OF MANUFACTURING

he manufacturing sector is a huge contributor to Ontario economy. It accounts for 30 per cent of economic activity, 28 percent of employment and 80 per cent of exports. Manufacturing is not only critical to Ontarians' jobs and prosperity today, it has the potential to play a much bigger role, providing innovation and sustainable jobs that will drive long-term growth in this province.

The key to growing our manufacturing sector is capital investment. A steady and increasing flow of investment dollars into the sector drives innovation and enhances competitiveness. On this measure, sadly, Ontario manufacturers aren't keeping pace with trade partners around the world.

Since 2013 US investment in Canada has dropped by nearly half, while Canadian investment in the US has more than tripled. In other words, there is investment flowing into manufacturing around the world but the level of investment in Canada is not where it needs to be for manufacturers to remain competitive on the global stage and be positioned for future growth opportunities. And, it is getting worse. Capital investment in Ontario manufacturing is down almost 20 per cent over the last decade.



This is concerning for all businesses, regardless of their sector. The lack of investment puts Ontario's future prosperity at risk because of the leading role of the manufacturing sector in long-term wealth creation. By not investing and re-investing in capital and technology, manufacturing business spending drops, and with it sectors it supports and feeds like natural resources, retail or real estate. While its convenient put the blame on others, like the NAFTA re-negotiations, increased competition from other countries, or changes in the US corporate tax regime, the problem arises from the fact that over the past decade the economic contribution of our sector, and the broader business community, was taken for granted.

The good news is that -- with a lot of effort -- this can change. We need a government who is willing to partner with Ontario's business community and create a positive vision for change and growth. If Premier Ford is serious about his campaign commitment to restore Ontario to its historical spot as the economic engine of the country, manufacturers will need movement on four core elements:

1. Ontario needs to better leverage its competitive advantages and use energy policy to drive economic growth. The development of electrical generation at Niagara Falls in the early 1900's was critical to establishing Ontario as Canada's industrial heartland. Today, a competitive industrial electricity rate is critical in attracting manufacturing investments.

2. Ontario's regulations and the affiliated processes must be reviewed and improved to encourage growth and investment. Issues like unnecessary duplications with federal systems or delays in permit awards that are significantly longer than in competing jurisdictions drive investments away.

3. The need for the labour regulations under Bill 148 to be applied to manufacturing should be put in question.

Bill 148 is a significant burden on Ontario industry that makes it unnecessarily costly and complicated for companies to employ Ontarians. Manufacturers compete for talent, and the jobs they provide are overwhelmingly among the best in the province in terms of pay, benefits and working conditions.

4. The biggest issue Ontario will have to face is the skilled labour shortages. It limits investments in additions to impacting product development and expansion. The current review of Ontario's curriculum should be used to address the lack of youth entering technical education and the mis-alignment of skills when youth leave the system from post-secondaries. At the post-secondary level, much greater emphasis on work-integrated learning and greater supports for company-lead training is essential to developing the workforce we need to compete with the best jurisdictions in the world.

These steps are not easy but, in Ontario, manufacturing has tremendous advantages due its scale and historic strength, and it is time to seek to further leverage and develop those advantages to ensure future economic prosperity.

Canadian Manufacturers & Exporters (CME) is the voice of Canadian manufacturing. CME represents more than 2,500 companies who account for an estimated 82 per cent of manufacturing output and 90 per cent of Canada's exports. Find out more by visiting www.cme-mec.ca.

NXGOLD (TSX-V:NXN) ENHANCING SHAREHOLDER VALUE

Vancouver-based junior gold explorer listed on the TSX Venture, NxGold is an exploration and development company focused on pursuing high grade gold opportunities in world-class mining districts.

A lawyer with over 25 years' experience in exploration and mining, Chris McFadden is NxGold's President and CEO. Mr McFadden spoke recently with The Canadian Business Quarterly about the benefits of mining in world-class districts, the company's experienced and committed team, and the exciting opportunities NxGold is pursuing to enhance value for shareholders.

EARLY-STAGE GOLD EXPLORATION

S ince its inception in 2016, NxGold's primary focus has been on two gold exploration projects. The first is the Kuulu project in Nunavut, Canada, and the second is the Mt. Roe project, located in the Pilbara region of Western Australia. "You probably couldn't find two more diverse climates in which to operate," Mr McFadden says. "In both cases we're in early-stage gold exploration, and we're looking for high-grade gold, large volume deposits, which would lead to mining operations eventually."

The route towards these projects has been a long one. After years working in the mining industry, Mr McFadden moved into a more entrepreneurial space, founding a company called NexGen Energy Ltd with NxGold's current Chairman, Leigh Curyer.

"It was a uranium exploration junior based in Canada. NexGen had some extraordinary success in discovering the Arrow project, and along the journey of building that company over the last 7 or 8 years, we picked up a shell company."

The world-class Arrow uranium project is a project in Canada which, according to a PEA released in July 2017, is expected to produce 18.5m lb uranium per year over an initial 14.4-year mine life, greatly surpassing the production of the world's biggest uranium mines.

The shell picked up by NexGen from a previous transaction was soon sitting in its corporate structure without a specific purpose. It only became clear what to do with it when a shareholder bought forward a proposition.

"He said he was impressed with how we worked, and how the company had achieved its success, and he



mentioned that he had a gold exploration project in Nunavut, and he was keen to explore the possibilities of entering a transaction around that project."

Towards the end of 2016 the transaction was completed. The result was the formation of NxGold, with the company entering into an agreement with that NexGen shareholder to work on the Kuulu project in Nunavut.

The company has since added the Mt. Roe project, and now finds itself in an excellent position to push forward with its exploration. Although both projects are still at an early stage, the hope is high for significant results. "As an explorer, I would like to think we're on the cusp of making a discovery. That's the exciting part of what we do. We take a very systematic approach to exploration. We've had success with NexGen, and we're using the same methodology, the same discipline. We don't madly and blindly pursue exploration just for the sake of it."

The two projects being undertaken by the company have been carefully chosen for their suitably, with both being considered amongst the best districts in the world for mining, sharing conditions that make them perfect for exploration.



KUULU PROJECT NUNAVUT, CANADA

ne of the areas that I would say to shareholders provides great opportunity is what we've got at Kuulu in particular," Mr McFadden says. "Once we gain access to that project, we've got significant exploration potential for a discovery there."

Although the plan is to progress both projects at the same time, the project at Kuulu is currently delayed, as the company waits on an outstanding surface license renewal with the local Inuit association.

The Nunavut region in northern Canada is not currently producing a significant level of mining output, but its potential to do so is huge. A distance of just 40km away from the town of Rankin Inlet, the region is well set up to be prosperous in the future.

"Rankin Inlet is on the western shores of Hudson Bay, in Nunavut. That town is the epicenter of mining development in the area. A company called Agnico Eagle has been operating at Meadowbank for a long period of time, about 80km from Rankin Inlet."

Agnico Eagle is in the process of constructing a major operation at the Meliadine mine, situated roughly between the NxGold project and Rankin Inlet. Both operations benefit from being served by excellent infrastructure and support networks.

NxGold Ltd. (TSX-V:NXN)

"There's an airport [at Rankin Inlet] that's serviced by jet planes from Winnipeg on a daily basis, there's a port there that operates in summer months. There's a workforce, there are trained people, there are mining services groups there."

These groups are interested in expanding their operations with other companies, and the local community is likewise keen to see training and employment for its youth. It is an area that is extremely supportive of mining.

The Agnico Eagle project is of particular importance to NxGold's plans. A large high-grade deposit that is soon to be in operation, the impressive work at Meliadine bodes well for good mining along trend to the west.

"We're on the same structure as Meliadine, the same sort of rocks, fantastic soil anomalies, and really strong results in boulders at surface, very high gold assays from those boulders – beyond 400 grams a ton in some cases."

Having been underway for a number of years, the Nunavut project has drill-ready targets, meaning drilling can start as soon as the necessary license is secured. All signs point to successful mining in the region, promising to significantly enhance value for shareholders.

MT. ROE PROJECT PILBARA, WESTERN AUSTRALIA

A s it waits for the license needed to move forward with the Kuulu project, the company is currently focusing efforts on the Pilbara region. "In terms of work on the ground," Mr McFadden says, "the Mt. Roe project in Western Australia is progressing."

"The Pilbara region is home to the Australian iron ore industry, where majors such as Rio Tinto and BHP, as well as Fortescue Metals, produce huge volumes of iron ore for export to global markets, and in particular the Asian markets in China, Japan and South Korea."

Between these three main producers, and several others in the region, there are around 600m tons of high-quality iron ore going out of the Pilbara region each year, making it one of Australia's leading export earners.

"So the Pilbara, over the last fifty or sixty years, has become perhaps the premier mining district in the world in terms of value of production and volume of material that's going out. There's a very mature and well-established mining industry in that area."

This long history of mining success means there is significant infrastructure already in place in the area, comprised of ports, rail, power generation, as well as an incredibly strong mining support sector. "It's a highly successful area in which to be operating," Mr McFadden says, "so as a small explorer in the area, we're able to take advantage of this fantastic infrastructure and support services that are in the region."

Located 30km south of the coastal town of Karratha, the Pilbara region provides access to an airport running daily flights to the capital of WA, Perth, as well as being home to the Port of Dampier, from where large quantities of the iron ore mined in the region are shipped.

"There's all the surrounding support services and infrastructure, that means that our project can be managed and operated from Karratha, and things are cheap there because of the volume of material that's coming in."

In the Pilbara, the company is not yet at drilling stage. More groundwork is needed over the coming months, following which there will be drill targets in place by the end of the year, putting the two projects at a comparable stage of exploration maturity.

"We have nuggets [of gold] at surface. You can bend down and scrape with your fingers, and pick out nuggets very close to surface. The potential we have there is to find the source of that gold. We're already halfway there, we know we've got gold."

In addition to the surface nuggets, there is also gold visible within the soil stream sediment sampling, over an extended strike length. The next step is therefore to narrow down the samples to provide more precise information.

"[We'll] use that with the geophysics we have, and the mapping, and the metal detecting, to determine where exactly we're going to drill, and hopefully we find the actual source of that gold that we're finding at surface."

IN SAFE HANDS

ith a vastly experienced management team and a board with significant contacts and experience in a number of sectors, NxGold is well placed to deliver significant value to current and potential shareholders.

"One of the key members of any exploration team is the Vice President of Exploration. Our VP Ex is a gentleman called Darren Lindsay. A highly experienced gold geologist, he has over twenty years of experience in mineral exploration across a number of continents."

Mr Lindsay adds real value to the exploration team, having worked for both junior and major companies, such as BHP, Miramar and Kodiak Exploration, at various project stages. He has also worked extensively across Canada, including significant previous experience in Nunavut, with lots of exploration success.

"Our CFO, Janine Richardson, likewise has over 30 years' experience in mining. She's been involved in the gold

industry in particular, with companies like Placer Dome, Rio Alto Mining and others. So again, vast experience and a very safe pair of hands."

The company's board boasts an equally impressive array of experienced members, starting with Chairman Leigh Curyer, an integral part of NxGold's formation. Mr Curyer trained as an accountant, but has since amassed many years' experience in mining.



"[Leigh] has been involved for a long time in very strategic roles. He's a former CFO of Southern Cross Resources, which became Uranium One, and he's also been in the private equity business. He ran Accord Nuclear Resources, reviewing global uranium assets for First Reserve, and has extensive experience in uranium in particular."

Also on the board is Toronto-based Director Richard Patricio, a strategic thinker with a string of connections in the Toronto capital markets, connections that have proved beneficial for the company in helping raise money in Canada.

"Trevor Thiele is head of our Audit Committee," Mr McFadden says. "His experience has largely been in major Australian agribusiness companies, like Elders. He's been involved in IPOs, capital raisings and corporate reorganizations."

Last but not least on the board is Perth-based Director Karl Laufmann, who has a strong background working in the Australian capital markets, giving him great experience with junior miners in the country.

This impressive team has already proved its worth in creating value for shareholders. The company is currently in excellent financial condition, putting it in the perfect position to complete the two exciting projects it's engaged in.

"We're currently funded – we have approximately \$4m of cash. We completed a capital raising in June, that was very successful. We're funded for the work that we want to do this year and into next." The company has approximately 81m shares outstanding, with 47m warrants, meaning there are about 135m shares on a fully-diluted basis. There is no debt and several other assets, including securities, making the company's total working capital around \$4.5m to \$5m.

"We're very much a results-driven and value-adding group that looks to enhance shareholder value," Mr McFadden concludes, "and we believe we have that potential there with these two projects."

Find out more about NxGold by visiting www.nxgold.ca.



DEVONIAN HEALTH GROUP (TSX-V:GSD)

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TSX-V listed company Devonian Health Group is a late-stage botanical pharmaceutical corporation that utilizes innovative therapeutic approaches designed to target unmet medical needs across the globe, following a more efficient drug development pathway for prescription botanical products.

President and CEO Dr André Boulet has vast experience in the pharmaceutical and biotech fields, standing out by combining strengths in applied science, business and finance. Since 2005, Dr Boulet has been leading the development of the technology and products owned by Devonian Health Group, raising more than \$40M in private and public equity. Here he talks to The Canadian Business Quarterly about the benefits of working with botanical drugs, the company's new science-backed cosmeceutical range, and the exciting avenues for growth in Devonian's future.

VAST EXPERIENCE IN DRUG DEVELOPMENT

r Boulet achieved his PHD in physiology at Québec's Université Laval, before moving to the United States to undertake postdoctoral study in biochemistry-biophysics at the University of Pennsylvania.

"I worked in the pharma world for quite a few years," Dr Boulet says. "I managed the clinical trial development of different drugs within Marion Merrell Dow. I went then back to school at York in England as a trainee in economics, in the Pharmacoeconomics department."

After his economics education, Dr Boulet went on to lead the reimbursement program on a number of products for Hoechst Marion Roussel, before becoming partner in a venture capital fund in Montreal called BioCapital.

"Then I found [the] technology which is now in the Devonian Health Group," he says, "and I financed it with myself, my family and my own angel network – with \$50m invested in the company."

Having worked in botanical drug development before, Dr Boulet started the company by taking advantage of new FDA regulations in the US allowing companies to use plants to develop prescription medicine.







Botanical pharmaceutical corporation

115 Place Frontenac, Pointe-Claire, QC H9R 4Z7 (450) 937-6696 | info@groupedevonian.com We are a Canadian late stage botanical pharmaceutical corporation with novel therapeutic approaches targeting worldwide unmet medical needs.
 We develop prescription botanical drugs sourced from plant materials, algae, macroscopic fungi, and combinations thereof.



Source of new products for the pharma industry



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Devonian Health Group (TSX-V:GSD)

"Devonian Health Group started as a botanical drug company, with at the beginning only one product, which was the anti-inflammatory drug we have in development right now, and we had a vision to have also a cosmeceutical unit."

Working with plants often leads to the discovery of by products with additional applications. This was the case when the company discovered R-Spinasome®, a patented anti-oxidant molecule that became part of its Purgenesis[™] anti-aging cream.



Devonian Health Group went public in 2017, and conducts drug development with the aid of research from the University of Québec, where a chance discovery by a student found that part of the molecule they were working on was an anti-inflammatory drug.

The company works with four plant types onsite at its extraction facility in Quebec, the only one of its kind in Canada, purpose built in order for the company to safely run botanical drug developments.

With the risk of contamination surrounding botanical products, Devonian could not find a pharmaceutical facility willing to house its materials during the trial, and was forced to design its own sterile facility to accommodate them.

FASTER AND CHEAPER DEVELOPMENT

B otanical drug development is an interesting field when you come from the pharma world," Dr Boulet explains, "because it allows you to move much faster and less costly than regular drugs in what we call the New Chemical Entities (NCEs)."

These significant benefits were evidenced during both Pre-clinical and Phase I of the group's Thykamine[™] development, both of which were completed within eighteen months, as opposed to the 3-5 years it would usually take for an NCE.

"It saves a lot of time and money to reach the proof of concept. Phase II is the key component of drug development, where you realize if the drug works or not, and then [in] Phase III the regular rules for an NCE apply to a botanical drug."

The group is currently using its anti-inflammatory drug, Thykamine™, to develop a treatment for ulcerative colitis, for which it has completed a Phase II proof of concept, and is moving into a larger Phase II next year to continue development.

"We have an ongoing Phase II clinical trial in eczema, it should be completed in the coming months. We're going to move then into the pediatric population, because physicians don't want to prescribe corticosteroid to kids."

In addition, the company is developing a product to treat radiodermatitis, relevant to the nearly 50% of cancer patients receiving radiation treatment. Around 95% of these patients suffer from radiation beams burning the surrounding tissue of the affected area.

"We have a very good program there, where so far, we have some preliminary data, we protect the surrounding tissues, so obviously it would be a medical device application - so this is ongoing as well."

Also in Phase II is a program for treating inflammatory acne. The group is developing a specific formulation which would include Thykamine[™] to help nearly 85% of adolescents who are affected by acne.



"At the end it will have taken about six years to develop the [eczema and colitis] indications," Dr Boulet explains, "with an overall cost of \$90-100m, compared to a New Chemical Entity which is now, as reported by the pharma industry, close to \$1bn."

The power of FDA approval means that North America is a significant focus. Once a drug is FDA approved, it's approval rate across other countries increases dramatically as other agencies follow suit. "We will file all the reports to all countries around the world, probably not alone but with a partnership with big pharma. There are quite a few botanical drugs already on the market worldwide, so the big [pharmaceuticals] are coming there."

SCIENCE-BACKED COSMETIC RANGE

n addition to its therapeutic developments, Devonian Health Group is developing a cosmetic range, Purgenesis™ Cosmeceuticals, working on the basis that cosmetic products backed by science have the greatest market potential.

"The anti-aging treatment [we have developed] is patented," Dr Boulet explains, "and everything we do, we do at the pharmaceutical standard, which that means it's double-blind clinical study."

This means that every one of the group's cosmetic products will be compared in a double-blind clinical trial to prestige brand products. With the anti-aging cream, the results of this process have made it clear that Devonian is handling things a little differently.

"We've been told that we are the first company in that world that is mentioning that there is a placebo effect, and the massage effect around the eyes that treats the wrinkle. This is why we are marketing these products to Canadian dermatologists only." Additionally, the anti-aging product has been accredited by the Canadian Dermatological Association, making these products the only ones sold by dermatologists across the country to have been so.

"It is very good for us, because they market to physicians, and they have a network of dermatologists, so the goal here is we deal only with physicians in everything that we do at Devonian."

As a result, dermatologists have become aware that the company has further sun-care and skin products in the pipeline, offering photoprotection against Blue light, Infrared A and UVA/UVB, lending extra credibility to its product offering.

With a stretch-mark program on the way as well, Devonian has a few formulations that will reach the market by early- or mid-next year, promising a sales increase. Additionally, the company has recently been awarded the Best Anti-Aging Skin Treatment Technology 2018 from UK-based LuxLife magazine.

A GROWING BUSINESS

arly in 2018, the Devonian Health Group acquired a specialty pharmaceutical company called Altius Healthcare, which was focused on acquiring and in-licensing safe and innovative medicines and healthcare products.

"They reviewed what we had in our pipeline, and we sat together and they said there was [a chance] to keep sales in Canada for Devonian, because globally the sales in Canada represent only 3% of the market."

With such a small market share, Devonian benefitted from Altius' sales and marketing acumen, which helped the company keep the Canadian share away from big pharmaceutical companies.

"When we develop a drug, it's always good to have feedback from the sales and marketing people, to be sure that we collect the data we will need, and also if we are targeting the right [areas] from a marketing point of view."

In addition, Devonian benefitted from the existing structure within Altius, which had existing sales of around 10 million, helping attain between \$1.5-2bn in revenue, which the company was able to put into holding to decrease the need for new investment.

"Right now, obviously Altius continues to license the distribution of NCE and other products for the Canadian market," Dr Boulet says. "We bring them our pipeline, so there will be growth in the revenues there."

Further growth will come from the expansion of the company's botanical drug program, which it expects to see grow rapidly over the coming years as the demand for botanical products for humans continues to rise.



"We expect to have another arm, which is animal health. As people see companion animals as family members, Devonian's goal is to offer innovative medicines to the entire family. We are coming with products there. Our Thykamine[™] has application on the vet side, because the largest market in veterinary is the one with eczema for dogs and cats."

In the long term, the company is keen to expand as wide as it possibly can within its field. "The full name of the corporation is Devonian Health Group – so we really want to be a health group [which brings] new innovative products in human and veterinary, all validated through a pharmaceutical development pathway."

Find out more about Devonian Health by visiting www.groupedevonian.com.

PROMIS NEUROSCIENCES (TSX:PMN)

TARGETING THE ROOT CAUSE OF ALZHEIMER'S ANI OTHER NEURODEGENERATIVE DISEASES

Alzheimer's disease. It's a devastating, brain-wasting affliction and the most common form of dementia. The 2018 World Alzheimer's Report reveals there are 50 million people in the world with dementia, a global community around the size of South Korea or Spain. About two thirds, have Alzheimer's disease. These numbers are expected to more than triple by 2050.

There's no effective therapy for Alzheimer's but that's not for lack of effort. Some of the most successful pharmaceutical companies in the world have exerted considerable effort to find a cure, but they've yet to cross the finish line. Thankfully, this could be about to change. Canadian researchers at a young, Toronto-based biotech firm, have received several patents for a new drug discovery platform that allows them to develop medicines that very precisely target the root cause of Alzheimer's and other neurodegenerative diseases. The Canadian Business Quarterly spoke with CEO Dr. Elliot Goldstein about his team's approach to what experts are calling a pivotal shift in drug development that's renewing hope for an Alzheimer's cure. DRIVING NEW HOPE FOR ALZHEIMER'S, ALS AND PARKINSON'S DISEASES

ProMIS Neurosciences, Inc. is leveraging its patented drug discovery platform to hasten development of much-needed medicines for Alzheimer's disease (AD), amyotrophic lateral sclerosis (ALS) and Parkinson's disease (PD). By targeting the the toxic oligomer, now believed to be a root cause of all three, the Company is creating new hope for these diseases currently without effective therapies.

Headquartered in Toronto, Ontario with offices in Cambridge, Massachusetts, ProMIS is listed on the Toronto Stock Exchange under the symbol PMN, and on the OTCQB Venture Market under the symbol ARFXF. Track progress at www. promisneurosciences.com, on Twitter and LinkedIn.



"This is a very exciting time in the Alzheimer's community," explained Dr. Goldstein. "We've learned some hard-won lessons over the past decade or so. Now, better understanding of what causes Alzheimer's has spawned a new generation of drug development efforts that are focused on the right target."

For decades, the Alzheimer's drug development community believed amyloid beta—a naturally occurring substance that forms clumps in the brain—could become dangerous for some people as they aged; much like how a normal cell might become cancerous. The so-called "amyloid hypothesis" held that sometimes these clumps—commonly known as "plaque"—would strangle brain cells, leading to their death. The amyloid hypothesis alleged that by targeting plaque in the brain, researchers could halt Alzheimer's disease. This belief guided Alzheimer's drug development for nearly 25 years.

10 clinical trials that never produced an effective medicine called this theory into question. However, these "failures" deepened the research community's knowledge of Alzheimer's in some important ways. Namely, that there are many kinds of amyloid in the brain; most kinds are benign. However, one kind is particularly toxic, the toxic oligomer. In 2017, Dr. Eliezer Masliah, director of the U.S. National Institutes of Health's National Institute on Aging, Division of Neuroscience, urged drug developers to redirect efforts at the toxic oligomer.



"The amyloid hypothesis is sound, but it needs a very important update," explained Dr. Goldstein. "It's not plaque that causes Alzheimer's disease—as we had long thought—it's the toxic oligomer. The resulting shift in drug development that we're starting to see is predicated on what we're calling Version 2 of the amyloid hypothesis. V.2 reflects our matured understanding of the deadly role the toxic oligomer plays in Alzheimer's progression." There are now several hundred articles that implicate the toxic oligomer as the root cause of Alzheimer's. Significantly, data also show it's a root cause of other neurodegenerative diseases like Parkinson's, a nervous system disorder that affects movement, and ALS (amyotrophic lateral sclerosis), in which nerve cells in the brain and spinal cord deteriorate. The good news: ProMIS is developing new medicines for all three. It's the clear front-runner in the race to stop Alzheimer's by selectively targeting the toxic oligomer. Initial data show ProMIS' potential therapy, called PMN310, effectively neutralizes the toxic oligomer and prevents brain cell death.

How ProMIS is able to scale this summit ahead of many heavy hitters in drug development is where the real story begins. In order to develop a precise way to attack the toxic oligomer, ProMIS had to build a better mousetrap. That's because today's methods for working with highly unstable drug targets like the toxic oligomer don't work. Enter Dr. Neil Cashman, professor of medicine at the University of British Columbia (UBC), neuroscientist at the Brain Research Center, academic director of the Vancouver Coastal Hospital ALS Center, and a past recipient of the prestigious Jonas Salk Prize for biomedical research. Dr. Cashman has dedicated his academic career to finding new ways to attack bad proteins like the toxic oligomer.

"Today's drug discovery methods have developed some wonderful medicines but for the toxic oligomer, they deliver drug candidates that are as precise as a shotgun: You hit a lot of things, and maybe you hit your target," explained Dr. Goldstein. "Our unique platform delivers drug candidates that act like a sniper. This allows exacting precision on the toxic oligomer, reducing the potential for side effects related to targeting the non-toxic forms of amyloid beta. This kind of precision hasn't been available before. Not only could we potentially avoid the side effects of prior therapies in development, we could also offer patients higher doses, which would have a positive impact on effectiveness. A highly effective dose of medicine is truly the holy grail of any therapy, and this is what our platform could allow us to do for these terrible diseases."

The ProMIS[™] platform is a unique marriage between physics and medicine. On the medical side, the platform incorporates two decades of Dr. Cashman's research, patents and publications (more than 300 and counting). But it doesn't end there. Dr. Cashman works hand-in-hand with his physics counterpart, Dr. Steven Plotkin, a professor at the University of British Columbia in the Department of Physics and Astronomy. Dr. Plotkin has held the Canada Research Chair in Theoretical Molecular Biophysics, is a past recipient of the prestigious Sloan Fellowship, and is an associate member of the Genome Sciences and Technology and Bioinformatics programs at UBC. Together, Drs. Cashman and Plotkin, ProMIS' Chief Scientific Officer and Chief Physics Officer, respectively, are hard at work developing a generation of medicines that can selectively target these highly unstable, "shape-shifters," as Dr. Goldstein describes the toxic oligomer.

"ProMIS' drug discovery platform reflects the groundbreaking scientific discoveries of some of the best minds in Canada," said Dr. Sharon Cohen, medical director of Toronto Memory Program. "The result is a radically new way to target the root cause of Alzheimer's disease, which we desperately need. Our deepest hope is that this can successfully deliver long-awaited disease modifying treatment. When it does, we can share in the pride of knowing that it began here in Canada."

In late 2018, ProMIS announced new drug candidates for Parkinson's disease. Next up, ALS. "Research shows the toxic oligomer is also a root cause of these diseases," shared Dr. Goldstein. "Simply substitute 'amyloid' for the protein involved in the disease. For Parkinson's, the toxic oligomer derives from the protein alpha synuclein. For ALS, the toxic protein derives from TDP43 (Tar DNA Binding Protein). We plan to develop highly validated drug candidates for each disease. And, because our platform is so powerful, we believe we can progress these candidates very quickly."

To say this is welcome news to the desperate disease communities currently without effective therapies would be an understatement. While developing new drugs is risky business, Canada has a strong, international reputation for delivering breakthrough, best-in-class medications for several diseases without effective therapies. We look forward to adding ProMIS to this long list of accomplished biotech firms that call Canada their home.

Find out more about ProMIS Neurosciences by visiting www.promisneurosciences.com or by following them on Twitter at @ProMISinc and LinkedIn.



ERMINESKIN RESOURCE DEVELOPMENT CONNECTING INDUSTRY WITH THE ERMINESKIN CREE NATION

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rmineskin Resource Development works to create employment, business opportunities, training programs and contracting, all while ensuring oil and gas companies respect the needs, traditions and way of life of the Ermineskin Cree Nation.

Trevor Saulteaux is the Vice President and Operations Manager of the First Nation owned and operated company. In an exclusive interview with The Canadian Business Quarterly, Mr Saulteaux details how organization, legislation and documentation enables the company to create partnerships that benefit both industry and First Nations people.

STARTING A COMPANY

he need for a body like Ermineskin Resource Development arose when Consultation Director, Carol Wildcat, began noticing opportunities from her position as first point of contact between the nation and industry. "If any oil and gas or pipelines were in our territory, all over Alberta, or within our reserve, they had to consult with Carol," Mr. Saulteaux said.

"We both worked with industry, she as first point of contact and I as the second phase of her strategy. She requested from our Chief and Council that we join forces, and from that point we opened up our Economic Development offices." "I made sure that the company had the proper qualifications within industry to qualify as a business-based company. I helped start, and gave us the grounds to use the consultation to do negotiations and talks for traditional territory and any business opportunities."

When the business began in 2009, the Alberta government was not initially proactive in notifying the Ermineskin Cree Nation of upcoming opportunities. Fortunately, Carol Wildcat was able to implement a successful strategy to declare intervener status from the beginning of any buildings or infrastructural changes taking place on the land in which the nation hunts, picks berries and



produces medicines. The result was that a negotiation process between oil and gas companies and the Ermineskin Cree Nation became vital to the progression of any operations in the area.

"The Ermineskin nation creates an intervener status, which forces the company to come to us and listen to what we have to say. Then after Carol has completed her negotiations she allows the company to add that checkmark to their consultation obligations."

ERMINESKIN RESOURCE DEVELOPMENT

s a main producer of oil and gas, the Ermineskin Cree Nation is able to quickly and reliably compare the needs of oil and gas companies with its own land uses.

"Our area is rich in resources. But if it's on our land, we have an approach that 'you're in our backyard', and as such you have to accommodate our opinions and requests. We always do it professionally and come up with a good opportunity that fits both [the business'] needs and ours."

One of Ermineskin Resource Development's main objectives is to provide employment opportunities for its population of 4,500. "We don't want to have to explain to our members when they look at their backyards and see that somebody who lives two hours away is doing the work that they could be doing." Companies currently conducting work in the area include ATCO, Canadian Natural Resources and Imperial Oil. The work is channeled through Ermineskin Resource Development as an incorporated company with a limited partnership agreement with the Ermineskin Cree Nation. Operating in this way both reduces risks and liability to the First Nation, and allows the company to partner with larger firms in order to manage projects too big to approach on its own.

"We're a small First Nation and a small company, so we partner with companies which have experience with First Nation and who are accommodating in making sure that everyone is happy. They hire our people, we get subcontracting opportunities, and they are made more competitive in their contracting. We make sure that these companies are well known and that we happily work with these companies, and they give us a revenue stream, training and employment."

RECLAMATION AT PIGEON LAKE

Finite rmineskin Resource Development's recent work with the Pigeon Lake Reclamation Program is a perfect example of its efficacy. The 10 to 15-year project with Imperial Oil is aimed at cleaning up the lake and surrounding area. The company's entry into the project involved negotiations which would lead to the inclusion of many First Nations employees.



"We negotiated that all the work is done by the First Nation for this ten-year project. That started two years ago, along with two other First Nation companies doing reclamation and remediation. We started out with some reclamation off-reserve, which we were very happy to do. We cleaned up a site with contaminated soil, loading the soil on trucks to be cleaned or disposed of properly, and bringing back clean soil."

"With the process of reclamation, we also bring in a First Nation aspect. With reclamation, you are putting that land back to its natural state, but that's often within what western science deems necessary. We add in a traditional way of looking at it, some traditional medicines we want to harvest and grow are considered, some plants and trees or things which attract wildlife to restore hunting and trapping areas are also included."

Mr. Saulteaux explains that the company is always looking to diversify, and posits that as it grows and is able to find more and larger opportunities, its ability to best serve both First Nation people and oil and gas companies will become better and more efficient.

"We do business to create more business. We want to impress [the businesses we work with] and leave both parties happy at the end of the day."

Find out more about Ermineskin Cree Nation by visiting: www.ermineskin.ca.•

A SALES OPPORTUNITY FOR THE AGES

yclicality makes for many opportunities, many have made millions studying cycles, taking deliberate action to capitalize on turning points, be they peaks and troughs, or the birth of a new way of doing entirely new things.

Canadians who were owners of Blackberry's till the iPhone came along, and "phone" is just a moniker for a pocket computer that also makes and takes calls. Not at all the way we did things 15 years ago. Each of these cycles individually offers many possibilities to become the next Blockbuster or Netflix, or many other B2B examples. But today we are, as we are now, at the cusp of a number of cycles converging, a "Perfect Storm" scenario that will have a transformative impact on how we sell and generate revenue. An opportunity to grab your board and ride the wave or be crushed by the same wave.

What follows is not an exhaustive list of a number of events that will, and others that may present themselves, which will test how people sell. Just think back to 2008, as everything was grinding to a halt, salespeople were stuck in unfamiliar territory, clinging to old ideas, ridiculing new ways,



remember the initial reaction to The Challenger Sale, go back to what people were saying then, not their hype now (I love the internet, nothing goes away). It took sales a long time to recover, I had a front-row seat to the drama, but other than a fresh coat of paint and some new titles, little changed, and soon things were back to a familiar reality.

One way to look at it, is before Lehman Brothers if you asked a VP of Sales how he/she would address a revenue challenge, they would want to throw a body at the problem; today, they want to throw an app at the problem. They still haven't addressed the problem, they are still throwing just something new. Feels good, feels right, really fashionable. That was one economic cycle, a historical one no doubt, but not unpredictable.

THE ECONOMY

As teased above, I think we are on the verge of many cycles converging that will reward the willing and flush out the also-rans. Let's start with the above example, the economy. By every measure, we are in the most extended bull market in history, and the current expansion is asking for a breather. I am not a fortune teller, nor do I have to be to believe that we will experience some pullback in the next 18 months or so, even the R word. Add to that the realities unfolding to the south of us, it is not foolish to begin to think about switching modes.

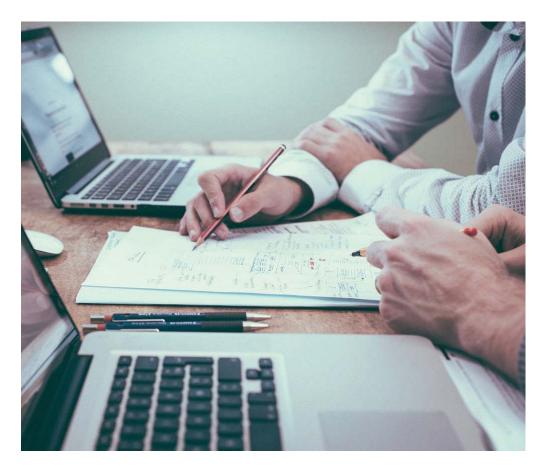


THE BOOMING X'S

ontrary to popular myth, those who did best during and after the Great Recession, were those same sellers who were consistently achieving or exceeding quota. Based on the groups I am training, there are less and less of us, we reflect the population. Many of the managers I work with are great people, enthusiastic, and have learned to throw apps and bodies with the best of them. But they have not lived through a down cycle when doors are shuttered and getting in is a whole new ball game.

Bob who would always take your call has 'ghosted' you. Selling, and more so, leading a sales team through that winter is an experience-based skill that many of today's managers have had the chance to learn. The current flock and methods of selling have not been stress tested at all. If we examine the new "Disintermediated Sales Approach" used by most SaaS companies, mostly because it came from the mothership SaaS machine, while slick, has not yielded great results based on available public stats, certainly no better than in the days of Smith Barney. While revenues could, in fact, be greater, productivity on an individual rep level is different, especially when measured in practical ways such as conversion and closed MRR (not looking at retention here). Apps are making the hamsters lazy; it takes more hamsters to run the wheel. Coming out of the Great Recession, the pundits and sages were predicting our tribe would be reduced by more than half. An article on Selling Power asked "How Many Salespeople Will Be Left by 2020?", now a dead link, gee, I wonder why. (I love the internet, you can try and pretend you didn't say that).

It seems the tribe can't reproduce fast enough. Every sales and even marketing related LinkedIn profile starts with "I'm hiring." It seems people are getting good at throwing money at the problem. I saw one Sales Development Rep (SDR) with eight months experience, jump to the same role, different title, a 35% increase in base, base! Oh, new title, Supervisor, he's going to groom others. To do what, jump ship? Not taking away anything from any individual organization or seller, but how will this cohort whether one cyclical storm? What if two hit at once. If the tribal knowledge has moved on, what will help us weather the storm? To be clear, I am focusing on this not because there is no hope, we're not doomed. But now is the time to deal with this. Yes, we all know we have to get ahead of it, not when it hits... and it will.



Tibor Shanto

NEW EXPECTATIONS

s we continue to move into the GIG and Service Economy. salespeople will only have two levers to pull on, both require a change in the relationship they have with their own company if they are going to improve relations with their clients measurably. In the Service Economy sellers will have to focus on outcomes and experience, and I mean customer outcomes and experience. As the product disappears, reps have to sell the experience to buyers, both direct and economic beneficiaries. SaaS reps should be doing it now, but the volume is there. When the wack a mole days pass, it will be too late to transition to being a subject matter expert whose customers rely on because of the experience they perceive, and the outcomes you help them achieve. Product specs and pain points will be secondary to what vou did for them in their market, how they measure it, and how they feel about it.

Many of your buyers are already experiencing this digital experience in their consumer life, as well as in their B2B interactions with other outward facing groups, customer service/ experience as one. But is your sales organization digital inwardly, in their view of their customers, the customer's market challenges/opportunities; are your reps aware of how they can help your customers give their customers a better outcome and experience using your service?



I could argue that there are a number of other real headwinds facing us in the next 18 – 24 months, these were but a couple. As sales leaders we are indeed at the most inviting times possible. Turbulence is coming, probably a storm, you have an opportunity many will not have, to truly transform your selling, top down, bottom up, but you need to act now, not when everyone is hip. The best buying is done when the market is down, the best time to introduce change is when you can afford to make mistakes, not when you are paralyzed by fear and zero budget.

Tibor Shanto works with leading B2B companies including Bell Mobility, Imperial Oil, and Pitney Bowes, helping them improve their sales execution and results. Called a brilliant sales tactician, Tibor works with clients to translate sales strategy to reality. Find out more by visiting www.TiborShanto.com. •

THE CASE FOR A LONG, MID AND SHORT-TERM VIEW IN SAILING AND MARKETING

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orking within an organization's annual financial process means you are likely to be either preparing, or have just finished, your annual planning and budgeting. In fact, it can often feel that just as you complete one round of planning and budget setting, the next round has arrived before you have really got into implementing your plans.

But there have been major changes over the past decade, which have had significant impacts not only on the marketing planning process, but also on the role of marketing strategy. Instead of setting a long-term marketing strategy and implementing the tactics to deliver it over the year, marketers are often finding themselves so focused on delivering the short-term tactics to deliver the immediate wins that often the longer term strategy is forgotten.

Even that most traditional and strategic of marketing categories, Consumer Package Goods, is focusing on short-term tactics to reach and convert customers to drive revenue and market share expectations. And retailer marketers, who plan out their marketing a year or more ahead to leverage seasonal retail events, are finding themselves competing with online e-commerce, which appears to be able to create sales events almost overnight.

What has caused these changes in the role of the marketing strategy? What is the emerging trend we are seeing across a wide range of categories and markets where growth is a strategic focus but continues to prove a challenge? In his book "Good strategy, Bad strategy", Richard P. Rumelt writes

"Strategy is at least as much about what an organization does not do as it is about what it does."

In developing a marketing strategy, the marketer is mapping out a plan of action to optimise successfully achieving the marketing objectives for the organization. It is aligned to delivering the business objectives (usually growth-related) and takes a medium to long-term view of achieving the same, based on the resources at hand (products/services, distribution channels, budget etc), the competitors' positioning, activity and strategy, and of course the customer.

Traditionally, the marketing strategy was developed either at the launch of a new product or service or when it was deemed the current marketing plan was not working and a new one was needed, often with the appointment of a new CMO or head of marketing. The implementation of the marketing plan, developed from the strategy, would often take a year, and therefore by the time the plan was executed it was time to review and do the same again.

The role of the marketing strategy was to set the direction for the foreseeable future (12 months to up to five years in some cases) and inform the marketing plan on an annual basis to define what marketing should do and more importantly what marketing should not do to deliver on the organizational objectives.



Fig 1: While Marketing Strategy is aligned to the strategic objective, the marketing plan is the plan of action to get there. Both are needed to assess progress in the lifts and knocks of the market.

More than at any time the marketing function, within most organizations, is under pressure to deliver or at the least contribute to measurable growth to justify the marketing budget - which has been under downward pressure for most of the 21st century. At the same time, the rise of social media, digital media channels and marketing technology, such as programmatic and real-time media bidding, provides marketers with a means not only to position brands, products and services against the competition in the mind of the customer, but also help fill the euphemistic 'online sales funnel' with leads to be converted by sales or even, in an e-commerce world, convert those leads to sales themselves.

Enter the concept of Agile Marketing, inspired by the process of agile software development, and adapted to the marketing discipline. Agile Marketing is about testing and learning, using the results to adapt in real time and go back to the market to optimise marketing investment and deliver measurable Return on Marketing Investment (ROMI). In this world the measures are customer acquisition, cost per lead and acquisition and revenue growth.

The focus is on the short-term sales results and optimising the lead and conversion rate. But what about the longer term marketing strategy and market positioning of the brand?

An online insurance company we work with embraced agile marketing as a way to maximize marketing budget and ROMI. This included in-house creative and media buying, so they could respond to the market in real time with all agile marketing processes managed totally within the organization.

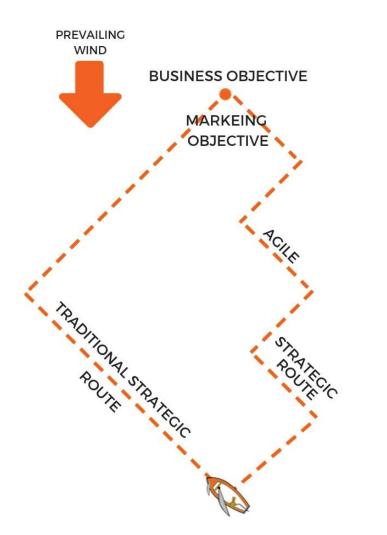


Fig 2: Traditionally marketing plans laid out a planned route to market. In uncertain and changeable times a more agile approach allows marketers to deliver short-term wins while delivering on longer-term strategic objectives. But while the marketing team was driving terrific acquisition results in the short-term, there was a realization within the marketing leadership that their agile response to the market had caused them to drift from the core marketing strategy that had built their competitive strength and differentiation.

As Richard P. Rumelt had stated above, the marketing strategy defined what they would do and just as importantly what they would not do. But with a short-term focus on driving sales results they ended up doing whatever it took to continue or improve those results, without consideration of what the strategy told them not to do, and therefore were compromising the marketing strategy.

This is easy to do. After all marketers face more choices than ever. There are more channels and more options than there ever have been. Marketers are also facing greater levels of unpredictability, competition and complexity.

But out of this complexity and unpredictability comes more opportunity, and therefore a greater need for the agility to take advantage of opportunity as it arises. However, there is also a need for a framework to inform the decision on which opportunities should be taken and how you should take them. This is the emerging role of the marketing strategy in an agile marketing process.

I like to think of it as being like sailing. Not the cruising type sailing - a lazy afternoon in the sun, sitting on the deck, sipping champagne. But the racing type of sailing, with an ultimate goal – the finish line and a fleet of competitors in changeable conditions. A good skipper knows the strengths of the boat and the crew and will have a strategy to play to those strengths and maximize performance in current conditions. The skipper also has tools at his or her disposal to provide updates on the current situation and changes in the surrounding environment. The skipper should know something of the competitors in the fleet - their tactics, strategies, strengths and weaknesses.

As with agile marketing, the crew will hopefully have practiced and become incredibly efficient at changing tack. As they sail up to the starting line, the skipper will position the boat to get the best opportunity on the wind and the fleet. From before the start to the finish line the focus of the skipper and crew is on the ultimate goal, which is crossing the line ahead of the rest.

The skipper will stay on strategy to ensure the maximum performance of the boat and the crew, but will constantly be looking for opportunities to take advantage of changing wind and weather conditions and the tactics of the competitors, only reacting when there is a clear opportunity to take an advantage or avoid a disadvantage.

After all, simply following the fleet means if there is a knock from a wind change then the whole fleet gets knocked back, but the skipper who decides to stay the course when everyone else tacks is looking for the wind lift that will put him or her ahead of the fleet.

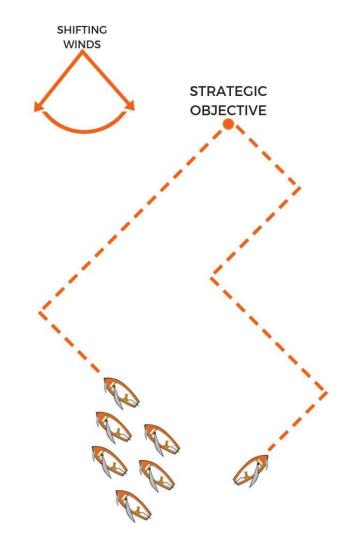


Fig 3: In varying and changing conditions do you stick with the plan and the fleet or strike out and search for immediate opportunities while maintaining a view of the longer-term strategic objectives?



What does this mean for marketers? There is a business objective, which is the finish line. Aligned to this objective is the marketing strategy, which defines the best use of the resources available to position the brand, product or service successfully to deliver that objective.

There is a marketing plan derived from this strategy, which is the race plan, based on the current weather conditions, the competitive set and the resources available. But then throughout the race there is a constant need to monitor changes in the current situation that might deliver opportunities. Whether these opportunities are taken, or not, depends on the marketing strategy and plan.

This is a short, mid and long-term view of a marketing strategy. The long-term is set within the marketing strategy. And while they say you should always review that strategy, tactics never drive it. Instead, the tactics are assessed against the strategy to make sure they capitalise on the short-term objectives while building the long-term marketing strategy. The marketing plan is the medium-term review where strategy and tactics meet to achieve short, medium and long-term objectives.

While the organization may be interested in this quarter's sales results and marketing's contribution to those results, marketing must remember it also plays an important longer-term value creation role, ultimately to win the race.



The role of the marketer today is to use the marketing strategy to assess short-term tactical opportunities, but to ensure the organization stays on track to deliver the agreed mediumand longer-term objectives of the organization as well.

Darren Woolley is the Global CEO for TrinityP3 Marketing Management Consultants: www.trinityp3.com. •

THE MYTHS OF **LEADERSHIP**

"To Be A Good Leader, I Have To Be Charismatic"

ave you read about leaders being charismatic as if that was a necessary trait to lead well? As if you don't have enough to do as a leader beside upskilling your charisma?

It would be a shame if good leadership meant we had to be charismatic, as charisma is not very trainable. If charisma was a significant component of leadership, much of the money put to leadership training would be wasted (and basically leaders would be born).

That said, it is an easy myth to fall for. You can be highly charismatic and a good leader or highly charismatic and a bad leader. You can have no charisma and be a good leader or have no charisma and be a bad leader.

Leadership is independent of charisma. This is even at the highest levels of leadership.

According to the management expert, Peter Drucker, John F. Kennedy was one of the most charismatic presidents in recent history, but he failed to accomplish much.





Drucker stated that Franklin D. Roosevelt had the charisma of a dead mackerel but was an extremely effective leader. As President he mobilized the United States against the threat of Nazi Germany in the 1940s.

Inspiration is different to charisma and is a leadership trait. Charisma may make others feel good, but inspiration tends to make others do good. Another example is Mahatma Gandhi, the leader of India's non-violence independence movement against British rule. He was not a very charismatic individual, being rather direct and to the point in his communications, but many experts and ordinary people alike consider him to be one of the most inspirational leaders in human history.

Gandhi was the founder of the philosophy of "satyagraha," which means "truth and firmness." He called for large-scale boycotts, urging government officials to stop working for Britain, students to stop attending government schools, soldiers to quit guarding their posts and citizens to stop paying taxes and purchasing British goods. He even began using a portable spinning wheel to produce cloth for his own clothes, and the spinning wheel soon became a symbol of Indian independence and self-reliance.

Despite being arrested several times, Gandhi continued to focus on education, poverty and the problems afflicting India's rural areas. His protests against the British Salt Acts, which prohibited Indians from collecting or selling salt and imposed a heavy tax on this dietary staple for the poorest in the country, elevated him to international fame, including being named Time magazine's Man of the Year in 1930.

Over time, Gandhi did the "impossible" and, through his approach of non-violence, got his country to follow him and the greatest military power of the time to leave India.

FROM GOOD TO GREAT

ven with these historical events, you still may have
doubts about charisma and its role leadership, so let's
look at a business-based example about the subject.

Jim Collins wrote a best-selling business book called Built to Last, which compared visionary companies that had massively outperformed other companies in their field. He then identified what these visionary companies all had in common.

The book sold millions and, as the story goes, a colleague came up to Collins at one of his sales promotions and congratulated him on his book, then said it was "absolutely useless" because all these visionary companies had been great for many decades in the past. The colleague argued that the book did not show companies how to become great.

This got Collins pondering and he gathered a research team to look at what took a company from good to great. Too often, the assumptions made initially determined the answer. So, he used one simple measure: Companies had to have had average or below-average stock returns for at least 15 years, followed by returns of at least three times the stock market over the next 15 years.

THE CHARACTERISTICS OF THE BEST CEOS

The results were published in 2004 in Collins' next book, Good To Great. Out of the 1,435 companies that appeared in the Fortune 500 over the 30 years looked at, only 11 fitted the bill.

Each of them had CEOs who had two common characteristics, great determination and extreme humility. None were "charismatic" individuals.

Conversely, charismatic CEOs such as Jack Welch, who were being lauded by the top business schools at the time (and still are by many), did not have nearly as good financial performance, let alone other success markers.

It's as if we have taken 2,000 years to learn from the example of the great spiritual leaders including Jesus Christ, Muhammad, Moses, Buddha, Confucius, Lao- Tzu, Confucius, etc. They all shared two characteristics, great determination and extreme humility.

Lao-Tzu's comment on leadership seems to predict the findings of Collins, 2500 years prior:

"When a good leader leads, the people respect and praise him. When an average leader leads, the people ignore him. When a poor leader leads, the people despise him. But when a great leader leads, the people say, 'we did that ourselves'."

DO EXTROVERTS MAKE BETTER LEADERS THAN INTROVERTS?

ighly charismatic people tend to be more extroverted. However, the eleven CEOs identified by Collins' research were largely introverted, which breaks another myth about extroverts being better leaders than introverts. On the world stage, many iconic leaders were introverted, like Mahatma Gandhi and Nelson Mandela.

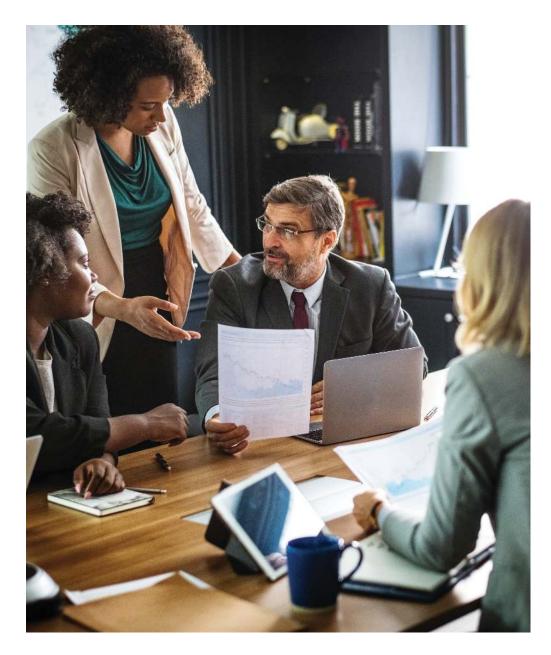
Let's take one example of a highly charismatic leader, Adolf Hitler.

He led his population, but was he a leader? Any meaningful definition of "leader" must be about taking followers to a better place. On this measure alone, Hitler failed miserably as a leader as he led Germany to utter annihilation. He is rightfully considered as "bad" universally.

So, charismatic "leaders" are more able to lead people to catastrophe!

In many ways, it is harder to be an effective leader if charismatic, or to be precise, it is harder to be naturally charismatic and still be an effective leader.

The same could be said about extroversion because leadership is about listening. Telling is more about management.



Recent research has shown that very charismatic people are able to turn off listeners' logical thinking and so make them more susceptible to suggestions in the same way as a hypnotist does.

A WASTE OF TIME AND MONEY?

am sure you agree that we all have room to improve our leadership and, if leaders were born with great charisma, then that would be the end of it.

Research indicates the genetic component of leadership capability is, at most, about 20% and probably less. So the environmental/ experiential factor is at least four times as important as our genes when it comes to leadership capability.

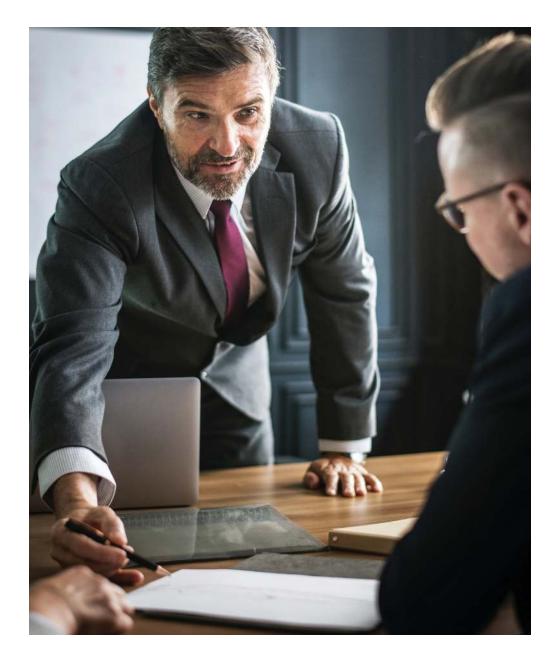
There is a gender-based component to leadership. Recurring research indicates that, on average, women make better leaders than men. Some of this superiority is helped by the cultural role women play. It tends to help them to focus more on what matters when it comes to leadership: the relationship.

So, if leadership can be improved, how much does it cost and how effective is the training?

In recent research by McKinsey, American companies spend US\$14 billion every year on leadership development initiatives, yet "...there is scarcely any evidence that all this spending...is producing better leaders." A Harvard University review estimated that corporations spend US\$50 billion on leadership development globally. It concluded leaders are less effective, less ethical and less respected than ever before!

In general, current research shows there is no known universal set of traits or personality styles which predict a good or great leader. What distinguishes leaders is their ability to motivate themselves and others.





Leadership may be able to be developed, but it must be in the right way or else it is a waste of money and time! With so many leadership development courses out there, it can be hard to know which are good ones or which are just management ones. Our research gives one way. On a deeper understanding of leadership, it is plain that Jack Welch was a good business manager but poor example of business leader, so all you need to do is to ask the potential provider one simple question: "Does your program identify Jack Welch as a good leader?" There answer will tell you whether to proceed!

LEARNING: Ignore trying to improve your charisma, adopt a 'serve to lead' approach and listen more to your employees at all levels in the organisation. Be intentional about developing your leadership intelligence.

Mark Oliver is the world's #1 authority on motivational leadership. For over 30 years, he has been sought after by senior executives responsible for driving the optimal performance of their teams.

In his book Motivational Leadership, Mark reveals the 10 myths leaders must debunk to avoid having a disengaged, dissatisfied or unproductive workforce.

To order your free copy (shipping also complimentary) of Motivational Leadership, visit www.motivationalleadershipbook.com/ABE•

READ TO EXIT YOUR BUSINESS?

B uilding a successful business takes hard work and dedication. Nobody ever makes the best of a business without the passionate desire to do so. If you've worked hard to build a business and make it successful, you will feel a genuine love for the business you have built.

Knowing how, when and why you will leave your business is also a very important factor in business success. Unfortunately far too many people don't start planning for the time they will leave the business until it is much too late.

How late is too late? It is waiting until you're ready to leave the business. Doing so can mean you are under more pressure and you will be more likely to make mistakes in those circumstances. This is especially true if you have a deadline by which you definitely want to move on to the next chapter of your life.

To maximize the full value your business offers, you need an exit strategy. This strategy is best planned as early as possible in advance of when you may plan to leave.



With the recent buzz about baby boomer business owners preparing to leave their companies within the next few years, there can be confusion about the different terminology used for exit strategies. There are two popular concepts that are often referred to when considering how to exit a business—succession planning and exit planning.

Many people believe that succession planning and exit planning are one and the same and can be used interchangeably when talking about owners who are in the process of leaving their businesses. However, this misconception can end up leaving you unprepared for one of the biggest financial events of your life.

Even though succession planning and exit planning are different concepts, they can work in unison to achieve your overall exit objectives. To help clear up any confusion, let's look at the differences that exist between the two concepts.

SUCCESSION PLANNING FOCUS ON TRANSFERRING LEADERSHIP

A succession plan is essential to securing the future of your business. It's the art of the changeover. Without a succession plan, you will strangle the future of your business and its future marketability.

A succession plan gives you control, choices and sufficient time to put management in place to run your business. The more time you give yourself, the more your team can come up to speed on new roles and responsibilities, and the easier it will be for you to let go and move on to pursue other interests or passions.

Succession planning could also be called "retention planning"—keeping it in the family.

Many owners choose to keep the business in the family when they leave. If this is something you're thinking about, you need to consider the legal obligations, as well as the impact on family relationships.

Succession planning primarily focuses on the business itself—the transfer of leadership and/or management from one generation to the next within the business. This one-off approach usually identifies successors within a business and provides them with an opportunity to develop their skills and experience in order to replace the existing leaders of the business at a future date.

Although this is important to the livelihood of your company, succession planning typically revolves around the needs and objectives of the business and not those of you, the departing owner.

Succession planning is essentially a business continuity approach, which is one of several critical components of exit planning.

EXIT PLANNING THE COMPREHENSIVE APPROACH

E xit planning is the art of monetising the business. Exit planning is all about maximising and preserving the transferable value of your business—it's about creating certainty for your future wealth fund. It's extremely important to integrate personal, financial and estate planning goals into your exit plan.

These need to be considered hand-in-glove with your business growth goals and opportunities to maximize profit and minimize tax liability on both sides. Your unquestionable objective in your exit plan is to transfer ownership and corporate value as profitably as possible.

Take this responsibility seriously early on and you will reap the rewards for all your hard work—and not give it to the taxman or others!

Exit planning is the comprehensive analysis of all of the factors that impact a business owner. Exit planning is not only the succession aspect but also other issues that can be important to you, including current and future planning with respect to your personal financial stability, your business (its value, its employees, its position in the market), your family and your community. These issues are really basic, but people don't like to think about them because facing your own mortality can be quite confronting.

Exit planning starts from the perspective of your goals and objectives in each of these critical areas, along with your current and projected resources (business value, personal and business financial resources), to identify the unique combination of strategies and steps that are most likely to allow you to reach your overall goals.

For example, if you happen to be slightly older and you are looking at a retirement, a big part of exit planning is considering how you're going to fill your days. Many people envision their retirement as, more or less, a complete disengagement from responsibility and the need to plan for anything; in other words, they want to go out "without a care in the world."

Once you're over the euphoria of retirement after so long at work, it can get boring. Playing golf three times a week might be just fantastic for a time, but after a little while, you begin to feel there's more to life than just simply waiting around for someone to actually interact with you.

This boredom can lead to depression, which is bad enough on its own but can bring on other issues. Studies suggest that, if people retire and simply do nothing, they can face significant health problems, including the proven reality of the brain shrinking from less activity. Studies have also shown that men tend to suffer more after retirement than women because they're more inclined than women to have their identity tied up in what they do for a living. For retired men, it can be difficult to be in a social situation and someone asks them, "What do you do?" They're at a loss for words, and they feel insecure.

The number one thing you can do to avoid these issues is to give some considered thought to what your life will look like after retirement before you retire. With the retirement age being around 65, and life expectancy now well into the 80s and occasionally the 90s, you've got a lot of life to fill.

Taking time to think about with whom you're going to continue your social interaction, the people in your network with whom you can continue to engage and keeping yourself active over that course of time, is crucial. Physical and mental exercise also play a huge part in creating your best life.

Exit planning uses your unique personal objectives to convert your current reality into your desired outcome. The exit planning process helps maximize the financial return, minimize tax liability, plan for contingencies and increase the likelihood of a successful transfer of the business.

Although each exit plan is unique, depending on an owner's specific objectives, a properly crafted plan has several common steps, or elements, to cover, including:

Step 1: Owner objectives

Step 2: Business and personal financial resources Step 3: Maximizing and protecting business value Step 4: Ownership transfers to third parties Step 5: Ownership transfers to insiders Step 6: Business continuity Step 7: Personal wealth and estate planning

Building a strong and successful exit strategy, which includes components of a succession plan and an exit plan, is not necessarily complicated; however, it is an absolute must if you want to get full value from any business sale.

It's important to remember that an overall exit strategy is a process, not a destination. It allows you to exit your business gracefully and to your own best advantage. There are many tools available to help you get into business, but an exit strategy is one of the few designed to help you get out.

If you had to leave your business tomorrow, could you do it?

Kerry Boulton is Australia's most respected exit strategy advisor. As CEO and founder of The Exit Strategy Group, Kerry works with business owners and CEOs to maximize their profits and to prepare their business for the ultimate payday.

Her latest book, The Uncensored Truth About Exit Strategies, unmasks what's really behind creating effective and financially sellable businesses. To order Kerry's book, visit www.freeexitstrategybook.com.au/ABE •



HOPE AND TAX CUTS IN IOWA WHAT CAN WE LEARN FROM MIDDLE AMERICA?

The Canadian Business Quarterly - www.TheCBQ.ca

ven by the standards of smaller airports, Iowa's Waterloo
 Regional Airport is conspicuously spartan. One boarding gate, one baggage carousel and only two flights daily
 both to Chicago. No taxi rank, no Uber for miles and the rent-a-car window is closed. I should have planned ahead.

A man at the information desk dials one of the few cab companies in the area. 'It'll be half an hour,' he says. 'At least.'

So I sit and wait, fiddling with my phone. Opposite me is the airport's sole advertisement: A diorama showcasing the history of the John Deere tractor, with a sign inviting visitors to the company's manufacturing plant. Hardly a thriving tourism industry, I think to myself.

I've come to Waterloo, Iowa to meet the man behind the Job Creators Network (JCN), a small business advocacy organization whose mission is to 'educate employees of Main Street America, so we can protect the 85 million people who depend on the success of small businesses'.

The JCN was established by Bernie Marcus, philanthropist and founder of Home Depot, America's answer to Bunnings Warehouse. 'When I started the Home Depot, I was guided by two very basic rules,' Marcus explains. 'Rule number one, talk to your customers; rule number two, talk to your employees. I still believe in these rules, and I learned early on that my employees wanted to know what I knew. Let me be very clear about one thing: I never told them how to vote. I simply told them how policies and law could impact our business and potentially, their jobs.' Today, the JCN speaks to and for small businesses and their employees on a national scale, and has solid policy wins to show for its efforts. Its high-octane 'Tax Cuts Now' campaign was instrumental in the passage of Trump corporate tax cuts by Congress in late 2017. Now, in the lead-up to this year's midterm elections, the JCN is engaging in its subsequent 'Tax Cuts Work' campaign, underscoring the benefits of the tax cuts for middle America.

And that's where I come in. I'm en route to the Los Angeles for an unrelated work trip, and a colleague has suggested that I meet with the JCN while I'm in the US. The only place our schedules cross is a JCN campaign stop in Waterloo, which is fine by me, of course. If nothing else, it's a rare chance to see a bit of middle America. The 'real' America.

BUD LITE AND JOHN DEERE

he voyage from Melbourne to Iowa has taken just over 27 hours, so it's well into the afternoon before I wake up. Still, enough time to check out the town and get the lie of the land.

I'm staying on Main Street in the neighboring township of Cedar Falls, a short distance from Waterloo. It's a gorgeous little town with clay brick footpaths and old-timey street lamps. There are restaurants – emptying out after the lunchtime rush – shops, bars adorned with neon signs for Miller and Bud Lite, community banks, law offices and a public library. Main Street, USA – literally. That vital slice of the American economy that sits between Wall Street and Silicon Valley.

And the place looks quite healthy. Functional. Far from the desolate, ruined landscapes that have been documented by the likes of JD Vance in Hillbilly Elegy. This does not look like a town that has succumbed to welfare dependency, drug addiction and existential despair. Somehow, Cedar Falls has survived.

The next morning, I check out and head to the JCN rally. The cab situation is even worse than it had been at the airport, but Ron, a fellow hotel guest, offers me a lift. I hoist my baggage into the boot of his SUV and we head off into the suburbs. The houses, the nature strips, the cars in the driveways – all modest, but clean and well-maintained. More evidence that Cedar Falls is faring quite well.

What's driving this town, I ask Ron. 'John Deere,' he says as we hit the freeway. 'Been here 100 years. It's the biggest employer.'

So, it turns out that the John Deere factory – the advertisement for which I sniggered at a couple of days earlier – is actually a big deal, employing more than 5,000 locals.

Obviously, John Deere is the economic lifeblood of the whole metropolitan area. The kind of business that has collapsed elsewhere, under the weight of tax or red tape or unreasonable wage hikes or any other manner of bureaucratic interference. The kind of business routinely demonized when it gives in to the commercially understandable impulse – and too often, need – to relocate to a place in which doing business isn't so damned difficult. That's when the community collapses – when the jobs go. But Cedar Falls and Waterloo still have John Deere, jobs, an economy. They still have the liveliness and richness that comes from prosperity and the dignity of work.



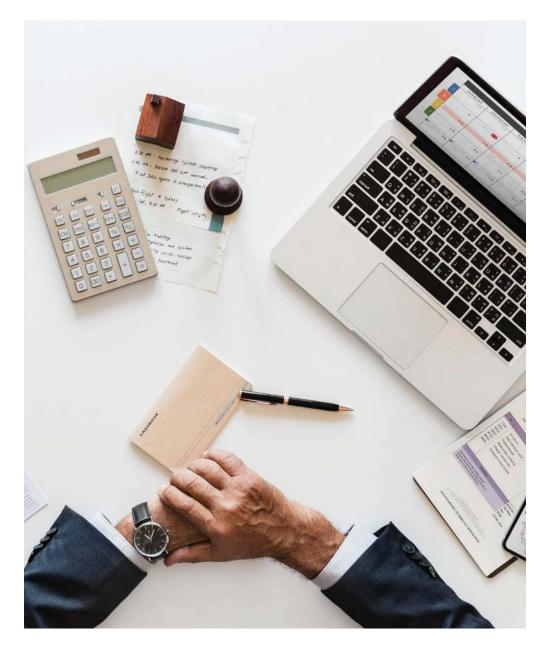
Ron agrees with me, to a point. 'Yeah, but we're not growing either.' Why's that? 'Taxes,' he says. 'State taxes. A lot of the other states are basically buying businesses by lowering their state corporate tax.' (Competitive federalism does work after all.) 'Politicians here seem to think that companies are going to move to lowa for the lifestyle. I got news for you, buddy, it ain't gonna happen.'

HONK IF YOU LIKE TAX CUTS

R on's GPS indicates that we've arrived at the venue for the rally. I cautiously disembark, looking around at what appears to be the middle of nowhere. A small warehouse, surrounded by cornfields. Off in the distance, a great pile of coal. Not exactly Madison Square Garden.

I head into the front office. I'm here for the rally, I tell the bloke behind the desk. 'Yes, of course. The Aussie! (that's me)' he says. 'You're early. I'm Erik, by the way.' Erik is the owner of Jerald Sulky, the manufacturer of what he calls 'the Maserati of horse-drawn vehicles'. He gives me a tour of the warehouse. 'We export to countries all over the world,' he explains.

Before long, the campaign bus pulls up. It is an impressive vehicle, bearing all the hallmarks of the glitz and pageantry of American politics. Tax Cuts Work and JCN logos are emblazoned on the side. On the back, an invitation for passing motorists: Honk if you like tax cuts!



Attendees begin to arrive. There are only about 20 or so locals, but I'm advised that thousands will be tuning to the live stream on social media. There are also print journalists, camera crews and hangers-on. A troupe of protesters pull up, hauling a giant inflatable chicken apparently intended to resemble Donald Trump, but this rally is on private property, so the protestors are too far away to be noticed.

The rally opens with a couple of small businessmen speaking about the ways in which the Trump tax cuts have affected them personally. First up is Walter, the owner of a bar in downtown Cedar Falls.

'The thing that I got into business for was to be able to take care of my employees as well as to pass something down to future generations,' Walter says. 'I'm sure there are many of us out there who've been a server or a cook before, or in the service industry in general, and some may ask: "How does this tax cut for corporations or small business help me be able to pay the bills?" And to that I would say that it allows me to get more money in their pockets by offering more incentives for raises, more opportunities to allow them to grow in an industry that traditionally has high turnover.'

Erik goes next, telling the story of Jerald Sulky. Even though the Trump tax cuts haven't kicked in yet, Erik is already seeing the flow-on effects.

'Our largest dealer called me up about a month ago and says: "Do you think I should send Trump flowers or a fruit basket? This is the best first quarter of orders I've seen for your product in 20 years." He said all of his floor stock is sold and he's excited for us to get more orders out to him.'

Erik and his wife have gone years without drawing a salary, and even spent some time sleeping in the factory's conference room. Thanks to the boom in business, they are looking forward to the company becoming profitable. 'When we get to see profit, we'll be very grateful that Washington DC is the junior partner in our income, not the other way around,' Erik says.



Last is Rod Blum, the local congressman, Tea Partier and passionate supporter of the Trump tax agenda. 'I cannot believe the amount of misinformation that has been put out to the public about the tax bill,' he says. 'My political opponents suddenly got fiscally conservative, suddenly started caring about the debt and deficit. You never hear about that, unless it's about letting people keep more of their money. It is not the government's money, we forcefully take it from you. So the misinformation is that this is going to cost a trillion and a half dollars, that it is going to bankrupt us. Hogwash.'

Blum cites the growth in government revenue that occurred after tax cuts by the Kennedy and Reagan administrations. 'All we need is half a per cent GDP growth for these tax cuts to pay for themselves. Our problem in Washington is spending. It is not that we're bringing in too little tax revenue.'

All of this is hauntingly similar to the debate over corporate tax cuts back at home; the arguments from the left sound almost identical. But what is different is the response from the right. And the difference is not necessarily in what the congressman is saying – as articulate and impressive as he is. It is the speakers who preceded him and the fact that the rally highlights the real, human stories behind the policy. It is a stark contrast to supporters of tax cuts back at home, who too often revert to dry economics or, at best, glib sloganeering in a high-vis vest. Rallies like this are the reason Trump's seismic tax cuts steamrollered themselves onto the statute books. I join Blum afterwards in the campaign bus. He is gregarious, open, and brimming with rare authenticity. Blum is up for re-election in November, and holds the American equivalent of a marginal seat, beating the Democrats last time around by just 3.7 per cent. Conventional wisdom is that he is in a precarious position, given the tendency of mid-term elections to go against whichever party occupies the White House. But you wouldn't know it from talking to him. Sitting in the campaign bus across from me, Blum has the calmness and self-assurance of somebody who knows that, come what may, he is doing the right thing.

And there is ample evidence that Trump's tax agenda is the right thing. Economic data abounds proving that the prosperity enjoyed by the likes of Walter and Erik is a national phenomenon. Unemployment is at an 18-year low. As at June, average earnings are up 2.7 per cent over the past 12 months, with over 300 companies increasing wages or benefits for workers as a direct result of the tax cuts.

Under Trump, the jobless rate for African-Americans has fallen to its lowest level on record – no mean feat for a supposedly 'racist' president. Even the New York Times – a credible but left-leaning outlet – begrudgingly ran the headline: We Ran Out of Words to Describe How Good the Jobs Numbers Are.

Is the 'big end of town' benefitting from the tax cuts? Probably, but that's beside the point. In a country that has been hollowed out by the scourge of joblessness, the biggest winners are the thousands of Americans who are going back to work.



SMALL BUSINESS HEROES

inally, I get around to the purpose of the whole trip: My meeting with Alfredo Ortiz, president and CEO of the JCN. We're on the same flight out, and arrive at the airport a couple of hours early. The café is closed, so we sit down with a couple of Diet Cokes as the vending machine hums a few feet away.

Alfredo points out that, as with most of the JCN's rallies, Congressman Blum was the last speaker, not the first. 'We make it about the people,' he says. 'We didn't host today's rally for the congressman. Our heroes are the small business owners. It's their stories that we highlight: The 20- hour days, mortgaging the house for finance, going 12 months without a salary. That's what we like to talk about, the blood and the sweat and the tears and the toil.'

We head towards the tiny propeller plane that will take us back to O'Hare airport in Chicago. From there, I head to Los Angeles and Alfredo goes on to a meeting at the White House. We shake hands as Alfredo takes his seat and I head towards the rear, take out the iPad and start tapping out my notes.

I don't have long. Soon enough, a flight attendant asks me to raise my tray table as the plane taxies, takes off, and middle America disappears from view.

This article was originally published by the Institute of Public Affairs: www.ipa.org.au.

TRUMP THE INFLUENCER PRESIDENT?

n 2016 I wrote an article about how then candidate Donald Trump had used the influence and reach of social media to bypass the media and create a movement of followers online and in the community. In 2018, now President Trump has applied his social media acumen to foreign policy with shocking results. So what precedent has Trump set for the next generation of leaders?

On January 2017 the world witnessed the swearing-in of a billionaire real-estate mogul and reality TV star as President of the United States of America. Trump was the first President in the history of the United States to have neither served in the military or held political office.

Love him or loath him, Donald Trump has had an enormous influence on the political and media landscape by utterly devastating the status quo.

Pundits that derided Trump as a 'celebrity president' had failed to see the almost decade-long strategy he and his team implemented to grow his online following that propelled him into the political stratosphere. Take for example the Conservative Political Action Committee (CPAC), a popular event for republican presidential hopefuls held every year. Except in 2016, Trump has addressed the CPAC faithful every year, finetuning his messaging and growing his conservative followers. It's important to understand that in his 2011 CPAC address Trump first road-tested a version of the 'Make America Great Again' slogan to rapturous applause from the audience. Less than five years latter he'd use that same slogan to galvanise the Republican base and take the White House.

Since his first CPAC appearance, Trump, knowingly or unknowingly, has disseminated his key campaign messages by adopting the same social media playbook that many young so-called 'social media influencers' have used to build enormous followings. Those who can remember the early days of YouTube will remember how young, relatively inexperienced 'YouTubers' were able use their social media platforms to directly engage their followers in ways that hadn't been seen before – growing their influence and reach among many young people to such an extent their fame began to rival some of Hollywood's movie stars.

By adapting this raw and direct method of engagement, Trump was able to completely flip the old, out-dated media business model on its head. Political pundits and opponents were left scrambling to adjust to this new form of direct messaging. Many of Trump's GOP primary foes were still caught in the past. They were utilising cookie cutter campaigns which bogged them down with the same romanticism of West Wing style presidential campaigning that the public had come to view as manufactured and fake. Trump on the other hand opted to use Twitter and phone-in media appearances to get his message out. Longwinded press statements were replaced by short, sharp and often grammatically incorrect tweets that cut to the point. Trump was communicating in the same way many Americans had become accustomed.

Before Trump, Barack Obama was hailed as the first social media president. But was that true? Obama's team were the primary drivers behind his digital strategy. Each Tweet or Facebook post was carefully crafted and vetted to ensure no particular electoral demographic was offended. This left Obama's tweets sterile and unengaging. After becoming president, Obama rarely tweeted or posted directly to social media. Unless it was campaign season, most Americans could only hear from the president through mainstream media outlets or via scripted YouTube videos encouraging them to signup for a healthcare plan. Direct tweets from Obama became so infrequent that engagement via the @BarackObama and official @POTUS Twitter accounts fell off a cliff. Now compare that to the tweets coming from the @RealDonaldTrump account. For better or worse, I doubt anyone would argue those tweets aren't authentic.

You can certainly question the substance of the online messaging coming from Trump, but you cannot ignore that fact that he has set a new standard for leaders to directly engage with their followers. From Hollywood to Wall Street and to Washington D.C., leaders are waking up to the new notion of 'digital influencers'. Picking up where Trump left off, movie stars like Dwayne 'The Rock' Johnson, Will Smith and Kevin Hart have invested heavily in growing their online influence. Smith for instance has dived headfirst into social media by launching his own YouTube series to compete with the new breed of young internet stars. To-date he has amassed over 4 million followers on YouTube alone. In the world of business, titans like Elon Musk and Gary Vaynerchuk have been able to leverage their own online influence to outpace their competitors and establish trust in the market.

We are now witnessing the rise of the political and industry influencer: individuals who use social media to build an audience of followers capable of being mobilised online and in the community to achieve an objective.

Don't get me wrong, I'm not necessarily endorsing the use of Twitter to conduct foreign policy. Trump's untested foreign policy social media tactics are certainly a highwire act with enormous consequences. However, ignoring the substance, the strategy he is implementing is sound. In today's world of influencers, it isn't hard to imagine an Oprah Winfrey or even Will Smith leveraging their online influence to leapfrog establishment politicians in order to run for high office.

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HOW THE GDPR AFFECTS EMAIL MARKETING TODAY

arketing managers across the globe have been losing sleep since the introduction of the EU GDPR earlier this year. But what is the GDPR and how does it affect email marketing?

Ever since the European Union rolled out its new email spam laws in May 2018, the General Data Protection Requirement (GDPR) has been a focal point for businesses worldwide. The introduction has also created a plethora of dilemmas for many organisations: does their business have to comply? If so, how? Will compliance affect customer acquisition and retention? Companies will have had to work tirelessly to ensure the transition to GDPR compliance was as smooth as possible, while also affecting the way their business is conducted within the European Union. Naturally, companies relying heavily on email marketing will be especially affected.

Until recently, email marketing was a simple-toimplement yet highly effective marketing strategy. Now the GDPR has been rolled out, it's an area requiring much consideration.

HOW DOES THE GDPR IMPACT EMAIL MARKETING TODAY?

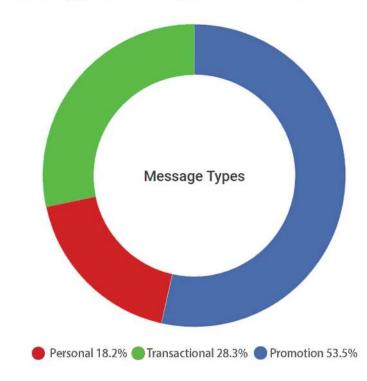
hile personal data protection laws were already in place, the EU has effectively updated these laws to further protect consumers from unwanted digital junk mail.

The overall reach of the GDPR is perhaps the most significant change to the previous laws. It's not just EU-based organisations that the new laws apply to, but any company storing or processing personal data of any European citizen.

So, what constitutes personal data? The GDPR states a name, photograph, IP address, medical information, or indeed anything related to an individual is considered personal data. As registering for an email account often requires divulging a wealth of personal information, an email address is a prime example of the type of personal data the GDPR aims to protect.

HOW MANY EMAILS ARE BEING CIRCULATED GLOBALLY IN 2018?

n March 2018, the Radicati Group estimated the number of active email accounts worldwide to be 3.8 billion, with over 281 billion emails sent daily. According to the research organisation's calculations, the number of daily emails will rise to 333 billion within the next four years. Just as most households regularly receive unwanted junk mail through the post, so too do our electronic inboxes. Statista.com state that 60% of emails sent in September 2017 were spam. Although anyone who occasionally checks their spam folder could testify to this statistic, this is a significant decrease from recent years. Statista found that 71% of emails received in April 2014 were caught by spam filters – meaning almost three-quarters of emails were unsolicited digital junk mail.



The Consumer's Inbox: What Type of Messages We Receive

That's a lot of emails – and exactly the reason GDPR regulators have updated their spam laws. Since the update, businesses will now require the consent of their recipients or other legal means to send marketing emails.

The new rules now stipulate that even an email sent to a specified group of recipients from a personal account is considered email marketing.

With such stringent rules in place, it's important for all business owners to understand how they may be affected. To help your business comply with the new GDPR rules, here are some of the processes you will need to implement.

1. Acquiring permission from previous subscribers

The most often asked question regarding new GDPR laws is whether subscribers obtained prior to 25th May 2018 can still be contacted.

The answer is twofold. If your subscribers chose to opt-in to your list, then you may continue to send email correspondence. However, if your subscribers were automatically opted in – through a purchased list, a pre-checked box, or other means – then you must obtain consent again.

Thankfully, regaining consent is as simple as asking your subscribers. In fact, seeking permission then storing a record is the basis of the GDPR. Consider running a 're-permission' campaign to obtain permission from subscribers.

2. Obtaining new subscribers and email permissions

Most marketers assume that prospects who have submitted their email address can be added to a marketing campaign list. While this may have been common practice prior to 25th May, it is no longer allowed.

You cannot pre-tick a box to acquire an email address, nor can you simply hide your communication policy somewhere in your privacy statement. Since the new regulations came into force, prospects must now explicitly agree to receive marketing emails or newsletters from you.

Download Your Free Report	Download Your Free Report
Email	Email
I would like to subscribe to updates	I would like to subscribe to updates
Submit	Submit
	— X

IT'S UP TO YOU TO ENSURE YOU'RE GDPR-COMPLIANT

P erhaps due to its convenience and relatively low cost, email remains the marketing medium of choice for Business-to-Business companies. However, you must ensure you and your organisation comply with the GDPR rules or face a hefty fine for each breach of protocol. Despite the recently updated regulations, email marketing is here to stay. While the GDPR may appear complex, there are steps you can take to make sure your email marketing campaigns comply with the new regulations:

• Ensure marketing emails are only sent to subscribers who have explicitly chosen to opt-in

• Direct a re-permission campaign to existing subscribers to regain their consent

• Refrain from using automatic decision-making methods using your subscriber's data

• Make it easy for your subscribers to unsubscribe from your email lists

• Provide a method for subscribers to manage their content options

It's important to remember that the GDPR is about managing and providing content to people who explicitly choose to receive correspondence from you. This will almost certainly mean losing a portion of your subscribers who don't open and read your emails – although, in marketing terms, these are the people you should be removing from your lists anyway. It's the people that explicitly opt-in that you should be focusing on, to ensure your email marketing campaigns are productive.

While these new regulations may appear intimidating, complying to these rules will lead to improved open rates and higher overall revenue. Rather than being fearful of ensuring GDPR compliance, look forward to the resulting improvement in your email campaigns.



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DESTINATION LONDON ONE OF THE WORLD'S BEST-KNOWN CITIES AND A DESTINATION OF CHOICE FOR HUNDREDS OF YEARS

s one of the world's oldest and largest cities, London has been a destination of choice for travellers across the globe for hundreds of years. Founded by the Romans as a major port, the banks of the iconic River Thames now play a major role in the city's tourism and leisure industry, with London becoming one of the world's most significant cultural cities.

A host of world-renowned authors, poets and playwrights have called the city home, most notably Dickens and Wordsworth, while the great name of William Shakespeare has long been synonymous with the Globe Theatre in Southwark. Great writers and artists have travelled from far and wide to be inspired by the city's creative charms.

In the seventeenth century, London grew out of the ruins of the Great Fire and a devastating plague to become one of the world's biggest financial centres. The central business district of the City of London represented the world's primary business centre throughout the 19th century, and remains a major meeting point for global businesses today. Boasting a population of around 8.7m spread across a modest 70km from east to west, London is counted amongst the world's 30 biggest cities, and is considered the largest urban area in Europe. The city's proximity to mainland Europe has ensured it has been a key player in European trade and economy for centuries.

London is the world's most-visited city, and home to the world's largest city airport system. After landing in London, visitors are instantly drawn towards the iconic sights of Westminster Abbey, Buckingham Palace and the Tower of London, but those who take the time to savour London and search out its lesser-known spots are significantly rewarded.

The Houses of Parliament in Westminster have been a tourist's favourite for decades, along with more recent additions such as the spectacular London Eye on the Southbank, a giant Ferris-wheel built as part of the city's millennium celebrations in 2000, and Europe's tallest building, the Shard, which has dominated the city skyline since its completion in 2012.



The London Eye is the best way to experience London as a whole, offering an incredible 360-degree view of the city and instant visual access to London's most famous landmarks. It's not one for the fainthearted, however – the London Eye stands 135m off the ground, and once it gets moving, there's no getting off until it's made a full rotation.

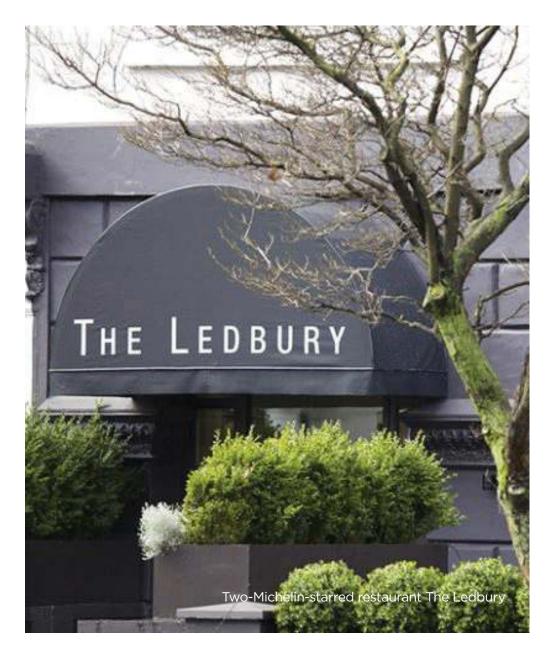
There are few better cities than London to experience a full range of cultural activities. Take in a live gig at one of London's many music venues, spend at day at the Tate Modern drinking in the very best in international modern and contemporary art, or simply head into the West End to take in one of any number of international shows and musicals. The city caters for sports fans as much as theatre fans, and is home to some of the world's most recognisable sporting brands. Premier League football teams Chelsea, Arsenal and Tottenham Hotspur are all situated within easy travelling distance of Central London, with the famous arch of Wembley Stadium a few miles further to the north.

If you decide on a day trip out of the city, you can experience the picturesque delights of the English countryside. Visit the prehistoric monument of Stonehenge, the royal castle at Windsor or the beautiful Roman city of Bath. Travel further afield and spend a day in the historic university towns of Oxford and Cambridge, or relax on Brighton Beachfront. Once you've landed in London, we guarantee you won't want to leave. If staying centrally, the entertainment options are endless. Check out the hustle bustle of Piccadilly Circus and Covent Garden, before heading onto busy Oxford Street for an afternoon of shopping. Finish the day by visiting a quiet bar in Mayfair or enjoying a lavish dinner in Soho.

For a taste of the most exciting cuisine the city has to offer, we recommend walking down to Somerset House on the Strand, where you can visit the recently-opened eponymous restaurant by Welsh chef Bryn Williams. One of the UK's most exciting young chefs, Williams has crafted a gorgeous menu that caters for vegetarians and meat eaters alike.

Whilst you may be tempted to spend much of your time in Central London, heading a little further west will expose you to some of London's slightly harder-to-find gems. The city is served by an exceptional transport network, but there really is no better way to experience London than on-the-ground, exploring its ever-changing and diverse streets.

Take the train to bustling Paddington Station and walk north along the canal, stopping off in Little Venice for coffee and a pastry. Meander to the east and you'll reach leafy Regent's Park, putting you in perfect proximity to the London Zoo, and a short walk from Baker Street, where you can be entertained at Madame Tussauds or the Sherlock Holmes Museum.





Let your momentum carry you a little further east, and you'll find yourself at the beautifully designed British Library, a few short steps on and you'll have reached King's Cross St Pancreas International, where you can catch the Eurostar and be on the continent in a few short hours.

For those visiting the city for work, the Business Design Centre in Islington is one of London's most popular conference and exhibition venues. Located just minutes from Kings Cross and within walking distance of Angel tube station, the centre provides a stylish and convenient solution for travellers' business needs.

A quick hop on the tube and you can make your way quickly back west into Notting Hill. Before heading down towards the famous Portobello Road Market, you simply must stop for lunch at two-Michelin-starred The Ledbury, and treat yourself to innovative French fare in a relaxed and friendly setting.

From Notting Hill Gate, take a short walk into the stunning natural beauty of Hyde Park, rent a paddle-boat on the Serpentine River, or have a picnic at the Princess Diana Memorial Fountain, before making your way into Kensington to visit the Science and Natural History Museums and soak up a little more of the city's diverse culture.



If you're staying further west, there is no better place than the beautiful Royal Lancaster Hotel on the edge of Hyde Park at Lancaster Gate. This architectural icon offers spectacular views of London's famous skyline, and has recently celebrated 50 years of service, earning itself a sterling reputation for exceptional hospitality.

If heading to the east, take the Jubilee Line out to the docklands area and walk amongst the towering skyscrapers of Canary Wharf, before jumping on the DLR to check out historic Greenwich, where you'll find the Cutty Sark, the Royal Observatory, the National Maritime Museum and the Old Royal Naval College, now home to the University of Greenwich. You won't do all of this in a day. You probably won't even get it all into a week. But one thing's for sure, you'll never find yourself faced with an empty day. Come rain or shine, there will always be a part of the city ready to welcome you with open arms. London's vibrant, diverse and friendly culture permeates the entire city.

And here's the really good news – these are just the highlights. There is so much to see and do in the city. It's a place that's perfect for families, small groups or individuals. There is a wealth of activities to keep you busy from the beginning of your stay right until the end. The truth is, you're probably going to want to come back really soon.



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