

Webinar

Coffee & Conversations ??? Regional Economic Development in Metro

Vancouver

Date: May 09, 2023

00:00:21 --> 00:00:23: Thank you all for joining us this morning. We're just
 00:00:23 --> 00:00:25: going to allow a couple minutes for folks to trickle
 00:00:25 --> 00:00:27: into the waiting room here and then we'll get started
 00:00:27 --> 00:00:28: with the program shortly.
 00:01:15 --> 00:01:15: I'm a.
 00:02:07 --> 00:02:08: I think we're good to go, Adam.
 00:02:12 --> 00:02:15: Thank you so much, Shannon. All right. And thank you
 00:02:15 --> 00:02:18: all for joining us today for another edition of Coffee
 00:02:18 --> 00:02:21: and Conversations Open hosted by the Urban Land Institute.
 00:02:21 --> 00:02:25: My
 00:02:25 --> 00:02:28: name is Adam Matinson with Ulibc's Young Leaders Group.
 00:02:28 --> 00:02:29: I'm
 00:02:30 --> 00:02:33: joined this morning by my team members, Asia Danji and
 00:02:33 --> 00:02:35: to Brent Kelly McKinnon.
 00:02:35 --> 00:02:37: We're providing logistics support for today's events. So if
 00:02:37 --> 00:02:39: you're
 00:02:39 --> 00:02:42: putting questions in the chat box, they will be the
 00:02:42 --> 00:02:45: ones that will be pushing them forward at the end
 00:02:45 --> 00:02:46: of the event and I really thank them for the
 00:02:47 --> 00:02:50: support. I would also like to give a special thanks
 00:02:50 --> 00:02:54: to Shannon Patterson and Uli, Bc's Young Leaders Group for
 00:02:54 --> 00:02:57: their continued support and guidance.
 00:02:57 --> 00:03:01: For newcomers joining us copying conversations is ULIB C's
 00:03:01 --> 00:03:04: early
 00:03:01 --> 00:03:04: morning speaker event where students and professionals
 00:03:01 --> 00:03:04: can drop in
 00:03:01 --> 00:03:04: to meet other like minded colleagues and hear new thoughts
 00:03:01 --> 00:03:04: and ideas surrounding real estate development and other
 00:03:01 --> 00:03:04: economic development
 00:03:01 --> 00:03:04: related issues across the the Lower Mainland and BC. We

00:03:04 --> 00:03:07: host most CNC events online, but we'll occasionally plan some

00:03:07 --> 00:03:10: in person events too so stay tuned before we again.

00:03:10 --> 00:03:12: I of course would like to note that while we

00:03:12 --> 00:03:14: are hosting this event digitally.

00:03:14 --> 00:03:17: We are coming to you from our offices which are

00:03:17 --> 00:03:20: located on the ancestral and unseated territories of the Muskbeam,

00:03:20 --> 00:03:23: Squamish and Slaywood Tooth as well as other Coastalish peoples.

00:03:23 --> 00:03:26: I would also like to make a quick plug for

00:03:26 --> 00:03:29: the annual ULI Cascadia Regional Conference which will take place

00:03:29 --> 00:03:32: in Vancouver this year from Thursday, July 13th to Saturday,

00:03:32 --> 00:03:35: July 15th. This is a marquee ULI event that will

00:03:35 --> 00:03:39: bring together real estate professionals from Vancouver, Seattle and Portland

00:03:39 --> 00:03:41: all to one location and this year it will be

00:03:41 --> 00:03:43: located right here in our city.

00:03:43 --> 00:03:46: You can find out about these events and many others

00:03:46 --> 00:03:49: on the ulibc website with links will be posted into

00:03:49 --> 00:03:52: the chat just as a quick housekeeping matter. Please keep

00:03:52 --> 00:03:55: your microphones muted and use of your web camera is

00:03:55 --> 00:03:56: optional.

00:03:56 --> 00:03:59: There will be a Q&A session towards the end of

00:03:59 --> 00:04:01: the talk, so please feel free to send a message

00:04:01 --> 00:04:04: to me or the public chat with any questions you

00:04:04 --> 00:04:07: may have. For our speaker today, we will select them

00:04:07 --> 00:04:09: in order that they are received and unmute you, so

00:04:09 --> 00:04:12: you can ask her directly around 8:30 as we wrap

00:04:12 --> 00:04:15: up the conversation. As a reminder, the session is being

00:04:15 --> 00:04:19: recorded and we'll be circulating the recording to all registrants

00:04:19 --> 00:04:21: after the event. Now As for our guest speaker.

00:04:21 --> 00:04:24: Today we are very fortunate to have Megan Henwood with

00:04:24 --> 00:04:28: us. Megan is a specialist and attracting and coordinating foreign

00:04:28 --> 00:04:32: direct investments to communities and industries across Canada with a

00:04:32 --> 00:04:35: career that has literally gone coast to coast. Starting in

00:04:35 --> 00:04:38: New Brunswick and now working in DC today, Megan has

00:04:38 --> 00:04:42: led business development teams attracting foreign and domestic investment straining

00:04:42 --> 00:04:45: ranging from support of small and medium enterprises all the

00:04:45 --> 00:04:47: way to large international firms.

00:04:48 --> 00:04:51: Through this work, she has also become a specialist in

00:04:51 --> 00:04:55: cybersecurity, eventually joining the federal Department of Innovation, Science and

00:04:55 --> 00:04:58: Economic Development before eventually joining Invest in Canada as a

00:04:58 --> 00:05:01: Regional Investment Services Advisor. Today, she serves as an Investment

00:05:02 --> 00:05:06: Service Coordinator at Invest Vancouver, the organization responsible for promoting

00:05:06 --> 00:05:08: investment in the Metro Vancouver region.

00:05:09 --> 00:05:12: So Megan, thank you for joining us today. You've distinguished

00:05:12 --> 00:05:15: yourself as a leader when it comes to attracting and

00:05:15 --> 00:05:20: coordinating investments to communities and different industries across Canada. Perhaps

00:05:20 --> 00:05:22: we can start with you telling us a bit about

00:05:22 --> 00:05:24: the work you do and how you end up on

00:05:24 --> 00:05:25: this career path.

00:05:26 --> 00:05:30: For sure. Yeah. Thanks, Adam and thanks everyone for joining

00:05:30 --> 00:05:33: this morning. Happy to to be here and share a

00:05:33 --> 00:05:34: little bit more about.

00:05:35 --> 00:05:38: Invest Vancouver, the work that we do for the Metro

00:05:38 --> 00:05:42: Vancouver region and kind of dive in a little bit

00:05:42 --> 00:05:45: more broadly to to my background and how I ended

00:05:45 --> 00:05:49: up here. As for how I landed in investment attraction,

00:05:49 --> 00:05:53: I think I would give the same answer that most

00:05:53 --> 00:05:57: people in economic development would give, which is I fell

00:05:57 --> 00:06:01: backwards into it. I think it's not something that most

00:06:01 --> 00:06:01: people.

00:06:02 --> 00:06:06: Really visualize when they're kind of dreaming up their their

00:06:06 --> 00:06:10: career path or even realizing that it's it's an industry

00:06:10 --> 00:06:13: that's out there. But in all seriousness.

00:06:14 --> 00:06:17: I did have some exposure at a very young age

00:06:17 --> 00:06:21: to economic development and what that could mean for communities

00:06:21 --> 00:06:25: as my my grandfather was heavily involved in our local

00:06:25 --> 00:06:28: board of Trade in rural Nova Scotia and so ended

00:06:28 --> 00:06:31: up at a few meetings there on some school sick

00:06:31 --> 00:06:33: days and just got a bit of a sense of

00:06:33 --> 00:06:37: what it meant to support small businesses and how that

00:06:37 --> 00:06:38: would have like really.

00:06:39 --> 00:06:44: Amazing economic impacts for communities and and

00:06:44 --> 00:06:48: individuals who wanted
 00:06:48 --> 00:06:53: to pursue their passions of starting a business, growing a
 00:06:53 --> 00:06:57: business or even having the opportunity to work for some
 00:06:57 --> 00:07:01: of the global enterprise companies that we have here in
 00:07:01 --> 00:07:04: Vancouver. Adam, as you said I I started my career
 00:07:04 --> 00:07:06: on the East Coast in in New Brunswick. I ended
 00:07:07 --> 00:07:11: up at an interview with.
 00:07:11 --> 00:07:14: The local department of Economic Development in New
 00:07:14 --> 00:07:17: Brunswick, they
 00:07:17 --> 00:07:20: were branded in best New Brunswick at the time and
 00:07:20 --> 00:07:23: I thought I was going in for kind of an
 00:07:23 --> 00:07:26: admin position. I just was looking for a foot in
 00:07:26 --> 00:07:30: the door to to get more exposure to this world.
 00:07:30 --> 00:07:31: But when they found out that I had studied, studied
 00:07:32 --> 00:07:35: German and political science and had spent some time
 00:07:35 --> 00:07:38: abroad
 00:07:38 --> 00:07:41: in Europe, they.
 00:07:41 --> 00:07:46: Kind of had this, this idea to drop me on
 00:07:46 --> 00:07:49: the investment promotion team and see what I did. See
 00:07:49 --> 00:07:53: if I could, you know, talk to some of these
 00:07:53 --> 00:07:57: German manufacturing companies that that this country
 00:07:57 --> 00:07:59: wants to attract
 00:07:59 --> 00:08:04: and bring some of those jobs to the East Coast
 00:08:04 --> 00:08:09: of Canada as opposed to maybe the Eastern seaboard of
 00:08:09 --> 00:08:13: the United States where a lot of those companies would
 00:08:13 --> 00:08:18: tend to go. That was my first.
 00:08:18 --> 00:08:22: Real exposure to investment attraction and what that meant.
 00:08:22 --> 00:08:23: So
 00:08:23 --> 00:08:28: this concept of looking at foreign companies, looking how
 00:08:28 --> 00:08:33: they
 00:08:33 --> 00:08:37: naturally grow and expand for a whole slew of reasons
 00:08:37 --> 00:08:41: and really positioning the region that you're supporting as a
 00:08:41 --> 00:08:46: destination for that type of investment I spent about five
 00:08:46 --> 00:08:49: years with.
 00:08:49 --> 00:08:53: The government of New Brunswick eventually Adam as you
 00:08:53 --> 00:08:57: said
 00:08:57 --> 00:09:01: shifting more into attracting small more small SME size
 00:09:01 --> 00:09:04: companies
 00:09:04 --> 00:09:07: from BC actually in the cybersecurity space to New
 00:09:07 --> 00:09:10: Brunswick
 00:09:10 --> 00:09:13: as they've done a lot of work to position themselves
 00:09:13 --> 00:09:16: more as a hub for cybersecurity. And that's ultimately what
 00:09:16 --> 00:09:19: led me to BC spent a little bit of time
 00:09:19 --> 00:09:22: with I said yes and eventually to invest in Canada

00:08:53 --> 00:08:53: where.

00:08:54 --> 00:08:57: I guess my career is more coast to coast to

00:08:57 --> 00:09:00: coast because a lot of my work with Investing Canada

00:09:00 --> 00:09:04: was supporting the territories actually and making sure that in

00:09:04 --> 00:09:08: this broader conversation we're having at the federal level of

00:09:08 --> 00:09:11: the EV supply chain and ensuring that some of that

00:09:11 --> 00:09:16: manufacturing lands in Canada and that were, you know, sustainably

00:09:16 --> 00:09:16: creating.

00:09:17 --> 00:09:21: The future of our economy, especially the green economy and

00:09:21 --> 00:09:24: looking across the entire value chain to make sure all

00:09:24 --> 00:09:28: those pieces happen in Canada and ensuring that some of

00:09:28 --> 00:09:32: the the very upstream activities for for manufacturing which would

00:09:32 --> 00:09:36: be captured in the territories for mining projects, just making

00:09:36 --> 00:09:40: sure that that region wasn't missed. So I think I've

00:09:40 --> 00:09:42: had a lot of experience maybe.

00:09:42 --> 00:09:46: Promoting and supporting underserved regions of this country and really

00:09:47 --> 00:09:50: thinking about the rural and remote communities and how you

00:09:50 --> 00:09:53: can position them as places to do business and ensure

00:09:53 --> 00:09:57: that they have the same economic benefits that we're seeing

00:09:57 --> 00:10:00: in larger urban centers. So this recent shift over to

00:10:00 --> 00:10:03: Invest Vancouver and promoting an urban region is very new

00:10:03 --> 00:10:06: for me. It's new that you know companies are knocking

00:10:06 --> 00:10:09: at our door and we're not chasing them down trying

00:10:09 --> 00:10:10: to just.

00:10:10 --> 00:10:14: Explain where the Northwest Territories even is on a map

00:10:15 --> 00:10:19: and, you know, talking to companies that already have some

00:10:19 --> 00:10:23: familiarity with Vancouver and what it has to offer. Is

00:10:24 --> 00:10:27: it kind of a breath of fresh air? But also,

00:10:27 --> 00:10:30: I feel like there's not as much of A hustle,

00:10:31 --> 00:10:34: but it's it's fun and it's been, you know?

00:10:34 --> 00:10:38: Quite a quite a journey getting here for sure, but

00:10:38 --> 00:10:42: with Invest Vancouver being a new service under the Metro

00:10:42 --> 00:10:47: Vancouver region, it's it's really cool that it's a bit

00:10:47 --> 00:10:50: of a startup environment. And so you know at this

00:10:50 --> 00:10:54: stage in my career being able to direct some of

00:10:54 --> 00:10:58: what the strategy is for the organization, some of the

00:10:58 --> 00:11:00: sectors that we focus on.

00:11:01 --> 00:11:03: Some of the markets that we focus on is, is

00:11:03 --> 00:11:07: really cool because I'm I'm not coming in with all
00:11:07 --> 00:11:11: these ingrained processes and procedures. You know we're still we're
00:11:11 --> 00:11:14: still getting our feet under us and to to contribute
00:11:14 --> 00:11:18: to where that goes is, is a really exciting opportunity.
00:11:18 --> 00:11:20: So I'm as you said I am the.
00:11:21 --> 00:11:27: Strategic investment consultants on the strategic investment team within Invest
00:11:27 --> 00:11:30: Vancouver were a small team. There are only three of
00:11:31 --> 00:11:34: us at this point, but we will be growing in
00:11:34 --> 00:11:39: the future. So it's investment attraction, especially after this conversation
00:11:40 --> 00:11:44: is something that intrigues you. Stay tuned for that. But
00:11:44 --> 00:11:47: essentially what we do on our team is we work
00:11:47 --> 00:11:49: with foreign companies.
00:11:50 --> 00:11:54: Foreign investors that are looking to expand operations to this
00:11:54 --> 00:11:58: region. So that could mean that they're setting up a
00:11:58 --> 00:12:03: completely new presence. They want to build a building, whether
00:12:03 --> 00:12:07: that be a factory or small industrial site or even
00:12:07 --> 00:12:11: just a tech company looking for an office who's brand
00:12:11 --> 00:12:14: new to the region and wants to set up here
00:12:14 --> 00:12:18: for, as I said, a whole slew of different reasons.
00:12:18 --> 00:12:22: Or it could be a foreign company that is already
00:12:22 --> 00:12:25: here and just needs a little bit of support in
00:12:25 --> 00:12:29: expanding for the context of Invest Vancouver, a foreign company
00:12:29 --> 00:12:33: would be anything outside of our region. So anything outside
00:12:33 --> 00:12:36: of kind of the Langley to Lions Bay Area would
00:12:36 --> 00:12:39: be a company that we work with. But we also
00:12:39 --> 00:12:43: do look at local companies that are already here and
00:12:43 --> 00:12:46: try to find ways to best support them.
00:12:46 --> 00:12:50: There are inherently already a lot of services in the
00:12:50 --> 00:12:53: region that do lean more towards the trade and export
00:12:53 --> 00:12:57: side and supporting the local community. So we kind of
00:12:57 --> 00:13:00: step out and do that that other side, the foreign
00:13:00 --> 00:13:04: direct investment side, helping companies come in. As I said
00:13:05 --> 00:13:09: we're three. My colleague Vlad, he covers primarily the tech
00:13:09 --> 00:13:12: sector, which I guess every sector has a component of
00:13:12 --> 00:13:13: tech these days.
00:13:14 --> 00:13:17: But he's really focused on the ARBR side of things
00:13:17 --> 00:13:22: as well as artificial intelligence, cybersecurity. I didn't end up

00:13:22 --> 00:13:26: with that one, surprisingly, but that's Okay. My colleague Karen,

00:13:26 --> 00:13:30: she covers more of the interactive media, some of the

00:13:30 --> 00:13:32: film industry stuff that we see a lot of in

00:13:33 --> 00:13:36: Vancouver and the outdoor apparel. So you know, we've got

00:13:36 --> 00:13:40: our, our tariffs and our Lululemons. We want to ensure

00:13:40 --> 00:13:40: that.

00:13:41 --> 00:13:45: That they stay here, that they don't move to other

00:13:45 --> 00:13:49: countries for, you know, cost cutting purposes. And we also

00:13:49 --> 00:13:52: want to look at, you know, how to draw new

00:13:52 --> 00:13:56: companies into the apparel space here to kind of create

00:13:56 --> 00:13:59: more of a full ecosystem. For me, I cover life

00:13:59 --> 00:14:03: sciences, so anything related to health, health, tech.

00:14:04 --> 00:14:09: Agriculture and agrifood. So again technology for the

00:14:09 --> 00:14:14: agriculture sector

00:14:09 --> 00:14:14: and then as well hydrogen and clean technology. So not

00:14:14 --> 00:14:17: a lot at all, not too much, but yeah, that's

00:14:17 --> 00:14:20: that's kind of a little bit more about me, my

00:14:21 --> 00:14:26: background. I will say that foreign direct investment and

00:14:26 --> 00:14:29: investment

00:14:26 --> 00:14:29: attraction is not unique for Metro Vancouver, so.

00:14:32 --> 00:14:37: Every country, every province, state, region, and even As for

00:14:37 --> 00:14:42: Vancouver, a lot of municipalities have these organizations

00:14:42 --> 00:14:47: that are

00:14:42 --> 00:14:47: out there working with the federal government's Global

00:14:47 --> 00:14:53: Affairs, Trade

00:14:47 --> 00:14:53: Commissioner service, working with other governments

00:14:53 --> 00:14:57: trying to bring more

00:14:53 --> 00:14:57: business to their region. You know, we look at regions

00:14:57 --> 00:15:01: in Canada that have had a lot of success with.

00:15:01 --> 00:15:04: With this type of model what we're doing you know

00:15:04 --> 00:15:08: conglomerating the municipalities of this region and kind of

00:15:08 --> 00:15:11: working

00:15:08 --> 00:15:11: together to support them. We've seen a lot of success

00:15:11 --> 00:15:14: in that with Edmonton and Edmonton global and Toronto and

00:15:14 --> 00:15:18: Toronto global. So we're we're really looking to replicate that

00:15:18 --> 00:15:21: model here and you know focus on bringing businesses and

00:15:21 --> 00:15:25: that will whether they land in Burnaby, Vancouver, Surrey,

00:15:25 --> 00:15:28: Port

00:15:25 --> 00:15:28: Moody, you know they have spillover effects for the other

00:15:28 --> 00:15:29: communities as well.

00:15:31 --> 00:15:33: I think it's a really interesting, it's a great overview

00:15:33 --> 00:15:36: and I think it's a great introduction to investment. Kuver

00:15:36 --> 00:15:38: which like you mentioned is a bit of a newcomer

00:15:38 --> 00:15:40: to the block. We have seen in the past, you

00:15:40 --> 00:15:43: know particularly larger municipalities in Metro Vancouver have kind of

00:15:43 --> 00:15:46: taken the reins in their own kind of economic attraction.

00:15:46 --> 00:15:48: VEC City of Surrey is is back up the ring

00:15:48 --> 00:15:50: again too, which is great to see, but it's interesting

00:15:51 --> 00:15:53: to see of course Metro Vancouver has been trying to

00:15:53 --> 00:15:55: get a service like this off the ground for quite

00:15:55 --> 00:15:57: some time and it's glad to see. I'm glad to

00:15:57 --> 00:16:00: see as someone who's also working in active from time

00:16:00 --> 00:16:01: to time that you know.

00:16:01 --> 00:16:04: By having this kind of regional level body to help

00:16:04 --> 00:16:07: kind of guide at a more cohesive market level really

00:16:07 --> 00:16:10: helps because we definitely see a lot of really strong

00:16:10 --> 00:16:14: case studies recognizing you know business attraction and when what

00:16:14 --> 00:16:18: works in the market doesn't necessarily end at the one

00:16:18 --> 00:16:21: municipalities borders. So it's great to see you and and

00:16:21 --> 00:16:25: see you guys doing that coordination that helps work alongside

00:16:25 --> 00:16:26: those municipalities.

00:16:28 --> 00:16:30: And are you able to go into a little bit

00:16:30 --> 00:16:33: of a bit more detail about how investment Cooper works

00:16:33 --> 00:16:38: with municipalities that have their own economic development arms versus

00:16:38 --> 00:16:41: you know some that maybe are a bit smaller and

00:16:41 --> 00:16:43: don't have that's that's the capacity?

00:16:44 --> 00:16:47: Yeah, for sure. So I think it's a good place

00:16:47 --> 00:16:51: to talk about what Invest Vancouver does more broadly and

00:16:51 --> 00:16:55: then kind of narrow down more to the strategic investment

00:16:55 --> 00:16:56: teams team where I sit.

00:16:57 --> 00:17:02: And how we work directly with municipalities because Invest Vancouver

00:17:02 --> 00:17:07: isn't just a shock for investment attraction and FBI promotion.

00:17:07 --> 00:17:11: We do have a whole range of services and kind

00:17:11 --> 00:17:14: of forward thinking ideas of how we want to grow.

00:17:14 --> 00:17:19: So currently we have three teams within the organization. I'll

00:17:19 --> 00:17:23: start with our research team. So they look at regional

00:17:23 --> 00:17:26: issues and regional ecosystems.

00:17:26 --> 00:17:30: More broadly and how the municipality is kind of interact

00:17:30 --> 00:17:34: with one another on a more regional level. So when

00:17:34 --> 00:17:38: you're thinking about things like like agriculture as a sector

00:17:38 --> 00:17:42: and how that spans across the different municipalities and in

00:17:42 --> 00:17:46: order for for that sector to grow and continue to
00:17:46 --> 00:17:50: thrive, there needs to be some coordination from municipality
to
00:17:50 --> 00:17:51: municipality.
00:17:52 --> 00:17:55: They also do a lot of research and reporting on
00:17:55 --> 00:17:59: different sectors that we have. So taking agriculture again as
00:17:59 --> 00:18:02: an example, they'll take a 360 view of the industry,
00:18:02 --> 00:18:05: see what we have, what we're strong in, what maybe
00:18:05 --> 00:18:08: we need a little bit more support in, which can
00:18:08 --> 00:18:11: be really interesting gaps for then the strategic investment
team
00:18:11 --> 00:18:14: to come in and be like, OK, you know, if
00:18:14 --> 00:18:16: this is a gap for us, maybe a certain segment
00:18:16 --> 00:18:20: of the food processing sector, what companies globally do
that,
00:18:20 --> 00:18:22: that we can then approach.
00:18:22 --> 00:18:26: As a really unique fit, they're also assessing regional policy
00:18:27 --> 00:18:30: issues at the the Metro Vancouver level. So you know
00:18:30 --> 00:18:34: the leading topic in this region is always land. In
00:18:34 --> 00:18:39: addressing industrial lands, the crunch that we have, you
know
00:18:39 --> 00:18:43: how we use it more strategically, how you know we've
00:18:43 --> 00:18:47: seen some municipalities kind of hone in more on real
00:18:47 --> 00:18:51: estate development while others take more of a stab at.
00:18:52 --> 00:18:57: Developing warehousing or light industrial, commercial
space. And again, how
00:18:58 --> 00:19:02: those spill over and support one another. So just because
00:19:02 --> 00:19:07: somebody's working in Burnaby doesn't mean they're not
living and
00:19:07 --> 00:19:11: paying taxes in Langley or even vice versa. You know,
00:19:11 --> 00:19:13: you see a lot of that.
00:19:14 --> 00:19:18: There's also a lot of discussion and policy analysis around
00:19:19 --> 00:19:22: the connectivity within transit and how that helps some of
00:19:23 --> 00:19:27: the more suburb communities feel connected and not only
become
00:19:27 --> 00:19:30: a value proposition for people to live there, but also
00:19:30 --> 00:19:34: for businesses to go there. Because you know, if you're
00:19:34 --> 00:19:38: a business but you still have strong connectivity for people
00:19:38 --> 00:19:41: to get to, where to get to work, it's really.
00:19:42 --> 00:19:46: Grace that advantage for you to not necessarily have to
00:19:46 --> 00:19:50: be in the downtown core. I would say that our
00:19:50 --> 00:19:55: board, I guess going a level up and backtracking here
00:19:55 --> 00:19:59: a little bit, our board is all municipal as well
00:19:59 --> 00:20:03: as industry engaged folks. So we do have a lot

00:20:03 --> 00:20:07: of our municipal either mayors or some of our active
00:20:07 --> 00:20:11: representatives sitting on our board, they also.
00:20:12 --> 00:20:15: All of the active officers for each municipality create a
00:20:15 --> 00:20:18: committee that we report to that we meet with very
00:20:18 --> 00:20:21: frequently just to discuss, you know, these are the
companies
00:20:21 --> 00:20:24: that we're talking to. These are the areas that they're
00:20:24 --> 00:20:28: interested in. So maybe if there's a municipality that's not
00:20:28 --> 00:20:30: getting as much love, what can we do there to
00:20:30 --> 00:20:34: kind of either rewrite the narrative or highlight some of
00:20:34 --> 00:20:37: its assets to make sure that it's not getting lost
00:20:37 --> 00:20:37: in the weeds?
00:20:39 --> 00:20:43: We also have a partnerships team who works directly with
00:20:43 --> 00:20:47: the municipalities as well as closely with industry association.
So
00:20:47 --> 00:20:51: that would be partnering for sponsorship opportunities at
events or
00:20:51 --> 00:20:57: supporting industry associations like promoting things
through social media channels,
00:20:57 --> 00:21:00: ensuring that we have strong partnerships not only with our
00:21:00 --> 00:21:05: municipalities, but also with our provincial and federal
partners who
00:21:05 --> 00:21:07: do a lot of this work as well on the
00:21:07 --> 00:21:09: strategic investment team.
00:21:09 --> 00:21:13: Our relationships are a bit more granular and case by
00:21:13 --> 00:21:16: case. So if I'm working with a company that needs
00:21:16 --> 00:21:19: a certain piece of land or a certain facility and
00:21:19 --> 00:21:22: has a lot of criteria for their site, I would
00:21:22 --> 00:21:25: reach out to our active officers and just see, you
00:21:25 --> 00:21:29: know, like I'm looking for XYZ facility. Is this something
00:21:29 --> 00:21:32: that Port Coquitlam has? Is this something Langley has? Is
00:21:32 --> 00:21:37: this something that's available in North Vancouver and we'll
have
00:21:37 --> 00:21:38: those conversations.
00:21:38 --> 00:21:42: And you know, there's also the opportunity there to connect
00:21:42 --> 00:21:45: regularly just to see, you know, like what's new. You
00:21:45 --> 00:21:49: know, is there anything that's come up on the market
00:21:49 --> 00:21:52: that maybe wasn't available six months ago Because I've got
00:21:52 --> 00:21:55: a company in my back pocket that could be looking
00:21:55 --> 00:21:59: for something in three months, like can we start getting
00:21:59 --> 00:22:02: the ball rolling now? So a lot of engagement there
00:22:02 --> 00:22:05: with the economic development teams, we're not.
00:22:06 --> 00:22:10: We weren't designed to come in and replace them. Again,

00:22:10 --> 00:22:13: a lot of the the work that they do, supporting
00:22:13 --> 00:22:17: local businesses, understanding local issues and how that taps into
00:22:17 --> 00:22:21: more of a regional economy that definitely still exists. We're
00:22:21 --> 00:22:24: just meant to be there as a compliment, a compliment
00:22:24 --> 00:22:25: to them and.
00:22:25 --> 00:22:29: A service that can kind of be more externally facing,
00:22:29 --> 00:22:32: working with global companies, being out there in market on
00:22:33 --> 00:22:36: the ground, promoting the region and then maybe at a
00:22:36 --> 00:22:40: later stage introducing them to the municipality once they decide
00:22:40 --> 00:22:43: where in Metro Vancouver they want to land.
00:22:45 --> 00:22:48: Now you touched on some points here, some of the
00:22:48 --> 00:22:50: work that your team is doing across a number of
00:22:50 --> 00:22:53: up and coming sectors. You know, we see a lot
00:22:53 --> 00:22:56: of news about Vancouver's hydrogen or like the Greater Vancouver's
00:22:56 --> 00:23:00: hydrogen cluster, clean tech, biotech, All these these really exciting
00:23:00 --> 00:23:03: areas where there's a lot of innovation happening in Vancouver
00:23:03 --> 00:23:06: and the broader market are being seen as real innovators
00:23:06 --> 00:23:09: in this front, which is making it very attractive for
00:23:09 --> 00:23:12: foreign investment and growth of local businesses at the same
00:23:12 --> 00:23:14: time too, which is great to see and I've seen
00:23:14 --> 00:23:15: some of the.
00:23:15 --> 00:23:17: The reports that you your team's already put out in
00:23:17 --> 00:23:19: terms of some clean tack and water tack and things
00:23:19 --> 00:23:21: like that, are you able to give us any insight
00:23:22 --> 00:23:24: in some of the the key initiatives that your team
00:23:24 --> 00:23:26: has going on right now? Anything that's in the pipe
00:23:26 --> 00:23:28: that we should keeping our eye out for in terms
00:23:28 --> 00:23:30: of new strategies or reports or things like that?
00:23:31 --> 00:23:36: Oh, well, they just released a life sciences strategy a couple of weeks ago. And so that's.
00:23:36 --> 00:23:40: I think that's dominating the mindset right now. I'm not quite sure our research team is ready to dive into
00:23:41 --> 00:23:44: into writing another report just yet, but stay tuned. There will be more coming for sure. Our life sciences report
00:23:44 --> 00:23:48: really is a compliment to the provincial strategy that came out.
00:23:48 --> 00:23:52: Right around the same time and talks a lot about
00:23:52 --> 00:23:55:
00:23:55 --> 00:23:59:
00:23:59 --> 00:23:59:
00:24:01 --> 00:24:04:

00:24:04 --> 00:24:07: you know the strengths that we have here in BCA.

00:24:07 --> 00:24:11: Lot of the R&D work that's being done for drug

00:24:11 --> 00:24:16: discovery, drug development as well as offering some recommendations to

00:24:16 --> 00:24:20: government of ways to enhance the sector not only from

00:24:20 --> 00:24:24: a foreign direct investment component but also in supporting local

00:24:24 --> 00:24:28: industry that is already here and wants to do more

00:24:28 --> 00:24:30: here. So some of that might be.

00:24:30 --> 00:24:34: You know funding programs, if some of that could look

00:24:34 --> 00:24:38: like offering up more wet lab space and you know

00:24:38 --> 00:24:43: maybe revisiting permitting regulations for for some of these new

00:24:43 --> 00:24:48: and emerging technologies and industries that you know might have

00:24:48 --> 00:24:51: to follow a bit, a bit of a more rigorous

00:24:51 --> 00:24:55: regulatory process that it would benefit us to kind of

00:24:55 --> 00:24:59: speed that up and maybe look at it a little

00:24:59 --> 00:25:00: bit differently.

00:25:01 --> 00:25:04: In order to have things like more access to wet

00:25:04 --> 00:25:09: lab space, I believe next step for the research team

00:25:09 --> 00:25:13: and some of the reports that they're doing will focus

00:25:13 --> 00:25:17: more in on tech and high tech. So again thinking

00:25:17 --> 00:25:21: about some of that a IARBR talent that we have

00:25:21 --> 00:25:25: here that makes so many companies want to be here

00:25:25 --> 00:25:28: and how we you know make sure that.

00:25:29 --> 00:25:33: That industry is still supported and maybe as a compliment

00:25:33 --> 00:25:36: to a lot of these more emerging sectors like clean

00:25:37 --> 00:25:41: tech, because there will be a I applications for agriculture,

00:25:41 --> 00:25:45: there will be a I applications for clean technologies. So

00:25:45 --> 00:25:49: just making sure that that work is supported for strategic

00:25:49 --> 00:25:53: investments. I feel like we're always on the go, always

00:25:53 --> 00:25:55: on the road talking to companies.

00:25:56 --> 00:26:00: So for us what's upcoming is the bio convention in

00:26:00 --> 00:26:03: in Boston in a couple of weeks that we'll be

00:26:03 --> 00:26:07: there talking to global pharma as well as other economic

00:26:07 --> 00:26:13: development organizations in the states that would be supporting their

00:26:13 --> 00:26:17: local companies growing. So that's another big component of our

00:26:17 --> 00:26:22: work is the finding our counterparts in other regions and.

00:26:23 --> 00:26:27: Trying to build really solid relationships. So when a company

00:26:27 --> 00:26:30: comes to them, wanting to expand, they have a kind

00:26:30 --> 00:26:33: of front and center in their minds. We're also attending
00:26:34 --> 00:26:37: London Tech Week right after. So again, just out there
00:26:37 --> 00:26:40: talking to Global A I companies, as well as solidifying
00:26:40 --> 00:26:44: more relationships with our partners in the UK and Europe.
00:26:44 --> 00:26:48: And then maybe we'll take a breather in the summertime,
00:26:48 --> 00:26:49: I'm not quite sure.
00:26:50 --> 00:26:52: Yeah, I mean it's it's a lot going on and
00:26:52 --> 00:26:55: it's great to see all this this work your team's
00:26:55 --> 00:26:57: doing to attract investment to the region. I also understand
00:26:58 --> 00:26:59: that you do have a role to play and kind
00:26:59 --> 00:27:03: of encouraging local growth and and and making those
connections
00:27:03 --> 00:27:05: to encourage that growth. You've touched on some of you
00:27:05 --> 00:27:08: know a lot of the focus is obviously on encouraging
00:27:08 --> 00:27:09: municipalities, helping them find.
00:27:10 --> 00:27:13: Policy change and and land availability and things like that
00:27:13 --> 00:27:16: to enable them to to accommodate growth and these
opportunities
00:27:16 --> 00:27:19: that your team is, is you know coordinating and bringing
00:27:19 --> 00:27:22: into the region. But also there is a discussion about
00:27:22 --> 00:27:25: you know, private sector partners on these trade missions
and
00:27:25 --> 00:27:27: things like that. And I wonder if you can go
00:27:27 --> 00:27:30: into a bit more detail about how maybe private sector
00:27:30 --> 00:27:33: partners in development or in industries are are able to
00:27:33 --> 00:27:35: work with your team and and and what that looks
00:27:35 --> 00:27:35: like?
00:27:37 --> 00:27:40: For sure. Yeah, private sector is huge for us. It's
00:27:41 --> 00:27:44: it's a big support system and it's also a big
00:27:44 --> 00:27:48: part of our value proposition. You know, like if you're
00:27:48 --> 00:27:52: a global leader in hydrogen fuel cell technology, but there's
00:27:52 --> 00:27:57: no hydrogen fuel cell technology industry in Vancouver, why
would
00:27:57 --> 00:28:01: you want to be here? So having local industry, these
00:28:01 --> 00:28:02: local ecosystems that.
00:28:03 --> 00:28:07: You know, unbeknownst to them, they have just naturally
come
00:28:07 --> 00:28:10: out of what's here for talent, what's here for assets
00:28:10 --> 00:28:15: have really created these very interesting ecosystems in
some of
00:28:15 --> 00:28:18: the sectors that we've touched on that create a huge
00:28:18 --> 00:28:22: value proposition for this region. We've had hydrogen fuel
cell
00:28:23 --> 00:28:26: companies come to us and they want to be here,

00:28:26 --> 00:28:27: you know, regardless of.

00:28:29 --> 00:28:33: Distance from their HQ or regardless of if it creates

00:28:33 --> 00:28:37: not barriers but maybe not the most efficient access to

00:28:37 --> 00:28:40: their customers. But they want to be here because of

00:28:40 --> 00:28:45: the local industry that's already here and the talent, the

00:28:45 --> 00:28:48: talent pockets that that has allowed to to foster. So

00:28:48 --> 00:28:52: we always want to know who's out there, who's already

00:28:52 --> 00:28:55: operating in BC, what they're up to.

00:28:56 --> 00:28:59: New research that they're working on that maybe they don't

00:29:00 --> 00:29:04: realize that could be really attractive for foreign company that

00:29:04 --> 00:29:07: might want to partner with them or you know leverage

00:29:07 --> 00:29:10: some of their workforce down the road as as people

00:29:10 --> 00:29:13: are looking to grow and change their careers on the

00:29:14 --> 00:29:17: development side given that we're talking about land and site

00:29:17 --> 00:29:19: availability a little bit here.

00:29:20 --> 00:29:23: It's always good for us to know what's in the

00:29:23 --> 00:29:27: pipeline, what's going to come online that could be available

00:29:27 --> 00:29:31: for a company, whether it be vacant land or a

00:29:31 --> 00:29:35: new facility that's in construction. Knowing again just what's

00:29:35 --> 00:29:39: out there, what's going on is really crucial for us. And

00:29:39 --> 00:29:42: then a big part of our work after speaking with

00:29:42 --> 00:29:46: some of these companies is hosting them here so that

00:29:46 --> 00:29:48: they have a feel for.

00:29:48 --> 00:29:51: You know, a tangible idea of Vancouver and what it

00:29:51 --> 00:29:55: offers. And so being able to make those private sector

00:29:55 --> 00:29:58: introductions for the company is also very huge because then

00:29:59 --> 00:30:02: they're not hearing it from us, They're hearing it from

00:30:02 --> 00:30:06: local industry themselves, from the developers, from any of

00:30:06 --> 00:30:10: the support services that might be required through a business

00:30:10 --> 00:30:13: looking to to set up an operation here. So yeah, definitely

00:30:13 --> 00:30:17: a lot of room for partnership with private sector.

00:30:18 --> 00:30:21: It's great to hear. Well, Speaking of an engagement, a

00:30:21 --> 00:30:24: big part of coughing conversations is, is the conversation.

00:30:24 --> 00:30:27: And

00:30:27 --> 00:30:29: I think you provided a great overview of your team,

00:30:29 --> 00:30:33: what you do, how you've gotten here.

00:30:30 --> 00:30:33: But I recognize it is 8:30 right now. I I'd

00:30:33 --> 00:30:35: like to open it up to the the the broader

00:30:35 --> 00:30:39: crowd here that's that's in the event right now welcoming

00:30:39 --> 00:30:42: anyone that has any questions for Megan at this point

00:30:42 --> 00:30:45: that is is would like to pick her brain effectively

00:30:46 --> 00:30:49: feel free to raise your hands using the the zoom

00:30:49 --> 00:30:52: function there and we'll we'll highlight you and I invite

00:30:52 --> 00:30:55: you to unmute your mic and ask her a question

00:30:55 --> 00:30:58: I see to Bren already has his hand up there.

00:31:00 --> 00:31:03: Hey BIGN, thank you so much for the comprehensive overview.

00:31:03 --> 00:31:07: You know, with tech recently and more recently film facing

00:31:07 --> 00:31:10: a lot of headwinds, what do you see as kind

00:31:10 --> 00:31:14: of new emerging exciting areas in foreign direct investment?

00:31:16 --> 00:31:20: Yeah, I think, yeah, across film, I mean, we've all

00:31:20 --> 00:31:24: seen the layoffs being announced from tech companies.

00:31:26 --> 00:31:28: So what we try to do is kind of look

00:31:28 --> 00:31:32: at not only those sectors but I guess what some

00:31:32 --> 00:31:37: people would call like future industries or frontier technologies. Look

00:31:37 --> 00:31:41: at some sectors likely in tech like life sciences and

00:31:41 --> 00:31:45: see you know what we can do to more enhance

00:31:45 --> 00:31:49: our position to attract those companies here. When you when

00:31:49 --> 00:31:53: you talk about tech and the film industry I think.

00:31:53 --> 00:31:57: Yes, of course there are lots of layoffs that we

00:31:57 --> 00:32:01: want to look at teams within those organizations that maybe

00:32:01 --> 00:32:06: aren't experiencing the same contractions and focus on, you know,

00:32:06 --> 00:32:10: promoting ourselves as a hub for that. What I will

00:32:10 --> 00:32:13: say that we have heard, at least from from tech

00:32:13 --> 00:32:18: companies is that, you know, even though living in Vancouver,

00:32:18 --> 00:32:20: we may feel like it's not.

00:32:20 --> 00:32:24: It's not the most costeffective region in in the country,

00:32:24 --> 00:32:28: but in comparison to where some of these companies are

00:32:28 --> 00:32:32: operating, whether that be in like Silicon Valley or New

00:32:32 --> 00:32:36: York, it is still competitive from a salary perspective to

00:32:36 --> 00:32:38: to be in this region. So we do try to

00:32:38 --> 00:32:42: leverage those strengths as well. But again, really honing in

00:32:42 --> 00:32:46: on like the clean technology, we haven't seen as much

00:32:46 --> 00:32:49: layoffs in that space. There's a lot of.

00:32:49 --> 00:32:53: Have federal dollars flowing to those industries. They're trying to

00:32:53 --> 00:32:57: to leverage that and maybe the technology jobs that might

00:32:57 --> 00:33:01: have applications within the clean tech space focusing in on

00:33:01 --> 00:33:04: that. And I don't think we'll see contractions in the

00:33:04 --> 00:33:07: green economy. I think you know it's going to grow

00:33:07 --> 00:33:11: and expand. We've only seen signals that it's kind of

00:33:11 --> 00:33:14: up from here. So I think looking at what's happening

00:33:14 --> 00:33:16: in tech and and trying to.

00:33:17 --> 00:33:19: As best as we can still move forward and still

00:33:19 --> 00:33:23: maybe focus on some companies that that aren't

00:33:23 --> 00:33:24: experiencing those

00:33:23 --> 00:33:24: same layoffs, that's.

00:33:28 --> 00:33:32: Good answer. Thank you. Megan, any other questions from

00:33:32 --> 00:33:36: the

00:33:32 --> 00:33:36: graduate now feel free to raise your hands. Hi, I'm

00:33:37 --> 00:33:39: sorry, go ahead. Is that Eric?

00:33:39 --> 00:33:43: Yes, can you see and hear me guys? Eric Adder?

00:33:44 --> 00:33:47: All right. Well, I thanks Megan and looking forward to

00:33:47 --> 00:33:50: meeting you in person. I work at Metro Vancouver Regional

00:33:50 --> 00:33:54: Planning. I was just wondering about how, how the

00:33:54 --> 00:33:57: relationship

00:33:54 --> 00:33:57: is with regards to a lot of discussion about attracting

00:33:57 --> 00:34:00: investment. But really you know 99% of what's here is

00:34:00 --> 00:34:04: already here in terms of growing and supporting existing

00:34:04 --> 00:34:06: businesses

00:34:04 --> 00:34:06: to go from being small to medium and medium to

00:34:06 --> 00:34:07: large.

00:34:07 --> 00:34:10: And and how how you do that or is that

00:34:10 --> 00:34:14: solely the responsibility of municipal economic development

00:34:15 --> 00:34:19: agencies?

00:34:15 --> 00:34:19: No, I definitely not solely the responsibility of municipal and

00:34:19 --> 00:34:22: you're right in that a lot of the the FDI

00:34:22 --> 00:34:26: reports released at least at a national level. So looking

00:34:26 --> 00:34:30: at Canada more broadly, 80% of you know your business

00:34:30 --> 00:34:33: growth and your business investment is reinvestment.

00:34:34 --> 00:34:37: And so that is something that we do focus on

00:34:38 --> 00:34:42: again foreign companies that are already here and what they

00:34:42 --> 00:34:45: need to do to expand. When it comes to the

00:34:45 --> 00:34:50: BC based companies, you know homegrown BC companies

00:34:50 --> 00:34:55: that are

00:34:50 --> 00:34:55: looking to either grow, expand, maybe access export

00:34:55 --> 00:34:58: markets.

00:34:55 --> 00:34:58: We are starting to dive into that a little bit,

00:34:58 --> 00:35:01: but as I said, we're three people. It's a big

00:35:01 --> 00:35:03: world. There's a lot going on as far as different

00:35:04 --> 00:35:07: technology sectors that we can't kind of cover it all.

00:35:07 --> 00:35:10: But that is part of our growth strategy and something

00:35:10 --> 00:35:13: that we do now. We meet with local industry, local

00:35:13 --> 00:35:18: companies within our team's respective sectors, understand

00:35:18 --> 00:35:20: what their challenges
 00:35:20 --> 00:35:25: are and then kind of makes them.
 00:35:25 --> 00:35:29: Some connections to either programs or individuals that
 00:35:29 --> 00:35:33: maybe they
 00:35:33 --> 00:35:37: didn't realize that we're certainly not trying to neglect the
 00:35:37 --> 00:35:41: local business growth effort. But I will say there are
 00:35:42 --> 00:35:46: a lot of mechanisms in place already beyond the
 00:35:46 --> 00:35:49: municipalities
 00:35:50 --> 00:35:53: that are intended to support local companies, whether that be
 00:35:53 --> 00:35:57: at some at the province within the jobs, economic
 00:35:58 --> 00:36:02: development
 00:36:02 --> 00:36:05: and innovation team who is very trade focused.
 00:36:05 --> 00:36:09: Very honed in on local industry and their challenges and
 00:36:09 --> 00:36:14: developing programs and policies to support them and then
 00:36:14 --> 00:36:18: also
 00:36:18 --> 00:36:19: the the presence from the Global Affairs Trade
 00:36:19 --> 00:36:23: Commissioner Service
 00:36:23 --> 00:36:25: down in Library Square. They as well are very trade
 00:36:25 --> 00:36:29: focused, very export focused. They host a lot of foreign
 00:36:29 --> 00:36:33: delegations coming in that aren't related to investment
 00:36:33 --> 00:36:36: attraction whatsoever
 00:36:36 --> 00:36:39: and are more intended to build trade relationships with
 00:36:39 --> 00:36:42: foreign
 00:36:42 --> 00:36:46: countries.
 00:36:47 --> 00:36:50: So that our BC businesses can access different export
 00:36:50 --> 00:36:53: markets.
 00:36:53 --> 00:36:56: It is a gap. I mean there are a lot
 00:36:56 --> 00:36:59: of companies to give feedback that you know there's there's
 00:37:00 --> 00:37:03: programs for V C's, for startups. There's, you know, great
 00:37:03 --> 00:37:06: support systems for SM E's and enterprise level companies.
 00:37:06 --> 00:37:09: But
 00:37:09 --> 00:37:12: you know there's a gap there in that scale up
 00:37:12 --> 00:37:15: phase. And I think that you know there's a role
 00:37:15 --> 00:37:19: for Invest Vancouver, there's a role for Metro Vancouver.
 00:37:19 --> 00:37:22: And then again the province and the federal government to
 kind of look at that and how we, how we
 can address it because we don't want to see scale
 up companies end up going to California because they have
 an investor there and they can you know get more
 of the support that they need. We don't want that
 to happen. So I think it's it's growing pains and
 again it's not a new a new struggle but certainly
 not solely up to the municipalities either.
 We have a question from the chat from Laurel Hamilton,

00:37:22 --> 00:37:26: who are broadly the newer on the scene potential investors
00:37:26 --> 00:37:30: that you're talking to, either from global regions or from
00:37:30 --> 00:37:33: markets new to the Lower Mainland. What seems most
exciting
00:37:33 --> 00:37:36: for the next 10 years for you? So a couple
00:37:36 --> 00:37:37: questions in there.
00:37:38 --> 00:37:41: A couple questions. Yeah. And I mean as far as
00:37:41 --> 00:37:42: name dropping companies.
00:37:45 --> 00:37:48: That's that. That's a little tricky. There's a lot of
00:37:48 --> 00:37:53: NDA's in place in in these conversations, especially with
global
00:37:53 --> 00:37:57: SME's. But the we do announce our wins of companies
00:37:57 --> 00:38:00: who who we're working with, who have made it public
00:38:00 --> 00:38:04: that that they're here that they're hiring. So you can
00:38:04 --> 00:38:09: definitely check out the Invest Vancouver website for specific
detail.
00:38:11 --> 00:38:14: But it could be anyone from an SME that is
00:38:14 --> 00:38:18: maybe not that well known but is doing something very
00:38:18 --> 00:38:22: innovative and frontier and again wants to be here for
00:38:22 --> 00:38:26: the talent. Or it could be you know a global
00:38:26 --> 00:38:29: technology company that we maybe not all of us, but
00:38:30 --> 00:38:33: it's a good portion of us, you know use every
00:38:33 --> 00:38:35: day are attached to in our palm.
00:38:36 --> 00:38:40: It could be those types of companies that are maybe
00:38:40 --> 00:38:44: looking to to do some research and development here. Our
00:38:44 --> 00:38:48: target markets which we are are pretty ingrained in so
00:38:48 --> 00:38:52: far would be your Northern and Western European countries.
We
00:38:52 --> 00:38:56: see a lot of of those markets having large companies
00:38:56 --> 00:39:00: that are primed to expand because that's another piece to
00:39:00 --> 00:39:03: this, you know you're not kind of chasing down.
00:39:04 --> 00:39:08: The startup company who might hire one or two people,
00:39:08 --> 00:39:12: you're really looking for that sweet spot of a company
00:39:12 --> 00:39:15: that is at maybe a few 100 employees and is
00:39:15 --> 00:39:19: looking to tap into the North American market or access
00:39:19 --> 00:39:23: the Asian market for reports and having them doing some
00:39:23 --> 00:39:28: some transformational work here. Our targets again aside
from.
00:39:29 --> 00:39:34: Northern Western Europe, obviously the United States, our
largest trading
00:39:34 --> 00:39:37: partner, we see a lot of majority of our FBI
00:39:37 --> 00:39:40: flows come through the US We also focus on Asia
00:39:40 --> 00:39:45: again for the the linkages within transportation and logistics.
That

00:39:45 --> 00:39:49: just makes sense. But yeah, I can't can't really drop

00:39:49 --> 00:39:54: any company names unfortunately for the next 10 years. Again,

00:39:54 --> 00:39:56: we've talked a bit about green.

00:39:56 --> 00:40:00: Economy and clean technology, that is where we're going. It's

00:40:00 --> 00:40:04: going to touch all sectors. It's going to touch transportation

00:40:04 --> 00:40:07: and logistics, apparel. You know, we've even seen it within

00:40:07 --> 00:40:11: the film industry with Portable Electric, a local BC company

00:40:11 --> 00:40:14: creating electric generators for filming on site so that they're

00:40:14 --> 00:40:17: not running on diesel. So you know, we see these

00:40:17 --> 00:40:21: little introductions of clean tech all across the economy and

00:40:21 --> 00:40:24: I think that that's where we're going to be focusing

00:40:24 --> 00:40:26: on our efforts for the next.

00:40:26 --> 00:40:27: 10 years and beyond.

00:40:30 --> 00:40:33: Fantastic. Thanks Eric, Lauren and to Brent for those great

00:40:33 --> 00:40:36: questions and Megan for the very detailed answers. Very excited

00:40:36 --> 00:40:39: to see where this is all going. Just wrapping up

00:40:39 --> 00:40:41: here as we come to the end of our scheduled

00:40:41 --> 00:40:44: time, recognizing that Coughing Conversations is also a bit about

00:40:44 --> 00:40:45: career development too.

00:40:47 --> 00:40:49: If someone was interested in getting to this line of

00:40:49 --> 00:40:52: work and following the screw path that you had, what

00:40:52 --> 00:40:54: sort of career advice would you have to offer them?

00:40:54 --> 00:40:56: Briefly is how to dive into this kind of work.

00:40:57 --> 00:41:01: Yeah, to dive in is just to fall backwards again.

00:41:01 --> 00:41:06: Yeah, I would say networking is really important. Having some

00:41:06 --> 00:41:10: international exposure is really important, so.

00:41:11 --> 00:41:15: You know, if you're still a student, maybe finishing up

00:41:15 --> 00:41:19: your degree, maybe looking at like an international internship or

00:41:19 --> 00:41:22: a year abroad can be a really great asset. Getting

00:41:22 --> 00:41:26: involved in in events like this or local events that

00:41:26 --> 00:41:29: are going on in a sector that you're interested in

00:41:29 --> 00:41:32: and just, you know, putting yourself out there a bit

00:41:32 --> 00:41:34: from a networking perspective.

00:41:35 --> 00:41:39: And yeah, I think just you know seeing what opportunities

00:41:39 --> 00:41:42: come up maybe at an entry level or you know

00:41:42 --> 00:41:46: if you're more in your mid career then you're looking

00:41:46 --> 00:41:49: for a change. But you do have a solid network,

00:41:49 --> 00:41:54: maybe an industry specialization. There's always opportunities and act up

00:41:54 --> 00:41:58: coming up. It mean even invest in Canada, former employer,

00:41:58 --> 00:42:02: great place to work, they have a ton of positions

00:42:02 --> 00:42:04: in this line of work posted right now.

00:42:05 --> 00:42:07: That could be an interesting foot in the door to

00:42:07 --> 00:42:11: economic development and foreign direct investment and kind of take

00:42:11 --> 00:42:13: it from there. But yeah, I think the best way

00:42:13 --> 00:42:15: to dive in is to fall backwards.

00:42:17 --> 00:42:20: Makes sense. I mean, it's having the world experience really

00:42:20 --> 00:42:22: helps by the perspective and set up those doors.

00:42:22 --> 00:42:23: For sure, yeah.

00:42:24 --> 00:42:26: So Megan, thank you so much for your time. As

00:42:27 --> 00:42:28: we come up to the end of our our schedule

00:42:28 --> 00:42:31: here. It's really great having this perspective and your insight

00:42:31 --> 00:42:34: into everything that's going on. Getting us a bit more

00:42:34 --> 00:42:37: of an understanding about what Invest Vancouver is doing and

00:42:37 --> 00:42:39: and what it means the opportunities creating for the region

00:42:39 --> 00:42:42: as a whole. If people are interested in working with

00:42:42 --> 00:42:44: you and your team, what are the best ways to

00:42:44 --> 00:42:45: engage with Investment Cooper?

00:42:46 --> 00:42:48: Yeah, I would say.

00:42:49 --> 00:42:52: You know, definitely feel free to to reach out. If

00:42:52 --> 00:42:56: you're you know someone who's just looking for advice or

00:42:56 --> 00:42:59: interest in in getting into the industry, feel free to

00:42:59 --> 00:43:02: reach out happy to answer any questions. I know our

00:43:03 --> 00:43:05: team does that quite a lot with them with young

00:43:05 --> 00:43:09: professionals looking to to get into whether it be this

00:43:09 --> 00:43:12: space or more kind of towards the Global Affairs Trade

00:43:12 --> 00:43:14: Commissioner service.

00:43:16 --> 00:43:19: If you are private sector and are looking to just

00:43:19 --> 00:43:22: get a better understanding or see how you can work

00:43:22 --> 00:43:25: with us, again feel free to to reach out. You

00:43:25 --> 00:43:28: know, you can check us out on LinkedIn or do

00:43:28 --> 00:43:31: a cruise through our website and maybe that will spark

00:43:31 --> 00:43:34: some ideas of you know an area where you think

00:43:34 --> 00:43:38: there's room for collaboration where we're all ears. As I

00:43:38 --> 00:43:41: said, we have the benefit of still being you know

00:43:41 --> 00:43:42: quite young and and.

00:43:43 --> 00:43:45: Pointing the ship where where we wanted to go. So

00:43:45 --> 00:43:48: there's there's room to collaborate for sure.

00:43:49 --> 00:43:52: Fantastic. And I see Shannon has linked to the organization's
00:43:52 --> 00:43:55: web page in the chat there, so if anyone's interested,
00:43:55 --> 00:43:58: feel free to check that out. But once again, Megan,
00:43:58 --> 00:44:00: thank you so much for your time. Thank you to
00:44:00 --> 00:44:03: everyone for joining us today, and we hope you all
00:44:03 --> 00:44:05: have a great rest of your Tuesday till next.
00:44:05 --> 00:44:07: Time. Bye.
00:44:08 --> 00:44:08: Cheers.

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