

# 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  
 morning speaker event where students and professionals  
 can drop in  
 to meet other like minded colleagues and hear new thoughts  
 and ideas surrounding real estate development and other  
 economic development  
 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

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

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 FDI  
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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