

INTEL

[BUSINESS INTELLIGENCE]

- **58 ENTREPRENEURSHIP**
The Bottom Line Needs Your Attention
- **59 DIGITAL LIFE**
Digital Leadership
- **61 MONEY**
The Rewards of RESP's
- **64 SALES AND MARKETING**
How Much is Your Reputation Worth?



Rene Gauthier, co-founder of Sitka, with Bandit the dog.

ENTREPRENEURSHIP BY PETER ELKINS

The Bottom Line Needs Your Attention

Consumers, especially the massive millennial generation, increasingly want to do business with brands whose bottom line places value on people and the planet as much profit.

Millennials are poised to reshape the economy; their unique experiences and awareness of people and planet will change the way we buy and sell, forcing companies to examine how they do business for decades to come."

Those are the words of Rene Gauthier, co-owner and CEO of Sitka. After talking with Rene, I was left thinking that other CEOs need to take note if they want to stay relevant to millennials, because one of the largest generational groups in history – those born from 1980

to the early 2000s – is about to move into its prime spending years.

AUTHENTIC AT THE CORE

If you don't know Sitka, they're a Vancouver Island-based wilderness "activism" company that makes and sells purposeful and sustainable goods, from clothing to backpacks, for exploring and enjoying the natural world. If you *do* know Sitka, you know they connect with millennials like no other Canadian brand, and they



By voluntarily meeting higher standards of transparency, accountability and performance, B Corps look to distinguish themselves by embracing a better way to do business. Learn how to get certified at bcorporation.net

make it seem effortless. Their commitment to their values is so deep that last year they launched the Sitka Society for Conservation (SSC), a non-profit that allows the company to directly fund environmental initiatives such as a hydrophone network in the Great Bear Sea.

I asked Rene to share a few key ideas he's learned over the past few years of building the Sitka brand, which now has stores in Victoria, Vancouver and Auckland, and online sales. "You need to care authentically," he told me. "Be transparent and vulnerable. Empower your customers to be the company, and be patient because building a community of millennials takes time and dedication."

When you consider Sitka's extreme brand loyalty and growth rate, you have to assume Rene and his business partner Andrew Paine have tapped into something the rest of us need to understand — and quickly.

PEOPLE, PLANET, PROFIT

Sitka and other forward-thinking companies like the Inn at Laurel Point have adopted a blended-value methodology to measure their business success. Blended value is where the triple bottom-line (people, planet, profit) is baked into a company's corporate governance and communicated through its vision, mission and values. An example of this is the commitment the Inn at Laurel Point made to our community by becoming the first carbon-neutral hotel in British Columbia, which I am sure the staff are very proud to mention when others ask them about where they work.

Companies that have implemented this blended-value methodology are reaping the rewards, both internally and externally, especially when it comes to attracting and retaining employees whose values are aligned, not to mention strengthening relationships with conscious consumers who allow their values to influence their spending decision.

THE "B LAB" BADGE

An exciting addition to the business world is a global organization called B Lab out of Pennsylvania that helps companies by offering a consumer-facing audit process called B Impact Assessment. This assessment is similar to how the Green Building Council certifies LEED buildings, but B Impact applies to an entire company, not just the building. The resulting certification is referred to as a B Corp certification. Local company Enrollment Resources, owned by Gregg Meiklejohn and Shane Sparks, was the world's first education marketing company to become a B Corp.

What's interesting to me about B Corp certification is that it is consumer facing, which can be displayed as a badge of honour, to let your customers know you're as concerned as they are with the blended-value bottom line, and you're prepared to put your money where your mouth is, so to speak, and prove it through an audit/certification process.

DOING THE RIGHT THING

A great example of a B Corp company, in my opinion, is Patagonia, the outdoor lifestyle company based in California. What I find remarkable about Patagonia is they continue to influence an entire industry by simply doing the right thing based on their personal values. These values continue to be reflected in their brand story year after year. The influence of Patagonia is everywhere. Anyone working with the blended bottom line stands on the shoulders of business leaders such as Patagonia's founder Yvon Chouinard.

B Corps improve the quality of life in their communities

68% are more likely to donate at least 10% of profits to charity

47% are more likely to use on-site renewable energy

18% are more likely to use suppliers from low-income communities

Source: bcorporation.net

DIGITAL LIFE BY DAVID ALEXANDER

Digital Leadership: Do You Have the Skills for a New Era?

A few years ago, the world shifted. Analog gave a cough, fell to its knees and let digital race ahead. How we function in the world has changed ever since.

ONCE, WE LIVED in a strictly analog world where images, words and sounds were captured and stored on tangible things like cassette tapes or movie reels. Today, our world is dominated by digital, which means we convert information into 0s and 1s before we store it or display it.

But digital is so much more than those 0s and 1s. It is how we communicate, bank, shop, work and entertain ourselves. It is how we connect with suppliers and how we open up new markets. And it is rapidly changing the nature of jobs. Just look at the drastic rise in the number of chief digital officers (CDO), the successor to the once-heralded chief information officer (CIO). It will take a fresh suite of skills — digital leadership skills — to navigate these new waters.

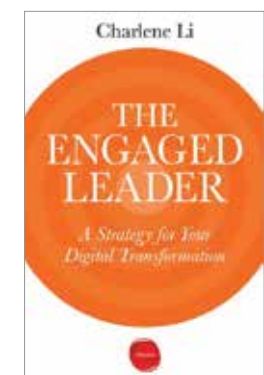
It's also really worth paying attention to the millennials who are just becoming CEOs, including Hootsuite's Ryan Holmes who just announced that Hootsuite is becoming B-Corp certified. This indicates to me that B Corp is starting to move deeper into the business community, and companies who truly want to express their values through their brand story will drive this forward.

Another interesting B Corp in Canada is the Business Development Bank of Canada (BDC), which realized that, while it's important to care, it's also important to let your clients know your values. A consumer-facing audit like B Impact Assessment takes it up a notch and lets clients know your company means what it says when it comes to caring about business and community.

RAMP UP TO REMAIN RELEVANT

I believe that, as we depart the old economy, it is leaders who adopt the blended-value methodology who will remain relevant to millennials, and becoming B-Corp certified is a great first step in my opinion. The question I will leave you with is: what is stopping Vancouver Island from becoming the B-Corp capital of the world?

Peter Elkins is co-founder of the Capital Investment Network and Kick Accelerator. He is passionate about driving Vancouver Island's entrepreneurial economy.



This timely read helps leaders to adapt to the demands and opportunities of the digital age, and to build the skills and confidence to transform their leadership and organizations. (Wharton Digital Press)

WHAT KIND OF DIGITAL ARE YOU?

There are two types of digital workers: digital natives and digital immigrants.

A digital native was born after 1980, when the first social-digital technologies came into use. Think Usenet and bulletin boards. A digital native grew up with technology; they often intrinsically "get" them, knowing no other way.