CANADIANBUSINESS

QUARTERLY

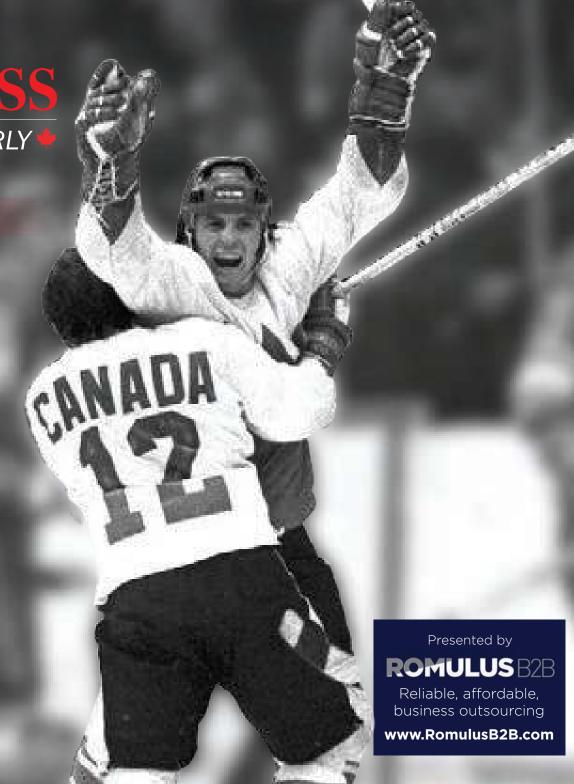
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THE SUMMIT SERIES

Hockey historian Liam Maguire remembers one of Canada's defining moments

PLUS

Desjardins Expert Conseil
Altius Architecture
Admedus (ASX:AHZ)
House of Knives
Form₃ Design
Canadian Council for Public-Private Partnerships



CONTENTS

REGULARS

- 5 Publisher's Note
- 7 News in Review

FEATURES

11 Desjardins Expert Conseil

Founder Jean Desjardins on being one of the most sought after engineering firms in Quebec

19 House of Knives

President Andre Eng on being the world's largest independently-owned cutlery gift store chain

28 **COVER: The Summit Series**

Hockey historian Liam Maguire remembers one of Canada's defining moments

35 Altius Architecture

Managing Principal Graham Smith on delivering innovative sustainable design

48 Form3 Design

Partners Alex Feldman and Herb Benz on design innovation

55 Admedus Ltd (ASX:AHZ)

CEO Wayne Paterson on their next-generation structural heart product

COLUMNS

[Finance] Making insurance simple, accessible, and affordable for Canadians

Keith Martin and Brendan Wycks, Co-Executive Directors, Canadian Association of Financial Institutions in Insurance

- 71 **[HR] Human capital: The backbone of the economy** Anthony Ariganello, CEO, Chartered Professionals in Human Resources
- [Infrastructure] Buoyant infrastructure sector poses challenges but also great opportunities for innovation

 Mark Romoff, President & CEO, Canadian Council for Public-Private Partnerships
- [Marketing] Challenges to Canadian Societal Paradigms: Transformation and New Digital Ecosystems
 Brian Rotsztein, President, Canadian Internet
 Marketing Association
- 97 **[Energy] Reducing regulatory burden an end by all means**Paul Norris, President, Ontario Waterpower Association
- 104 **[Energy] Rebranding an Environmental NGO in today's Ontario**Dan Goldberger, President & Chairman, Ontario Sustainable
 Energy Association
- 110 [NFP] Moving the dial towards empowering women to trade globally

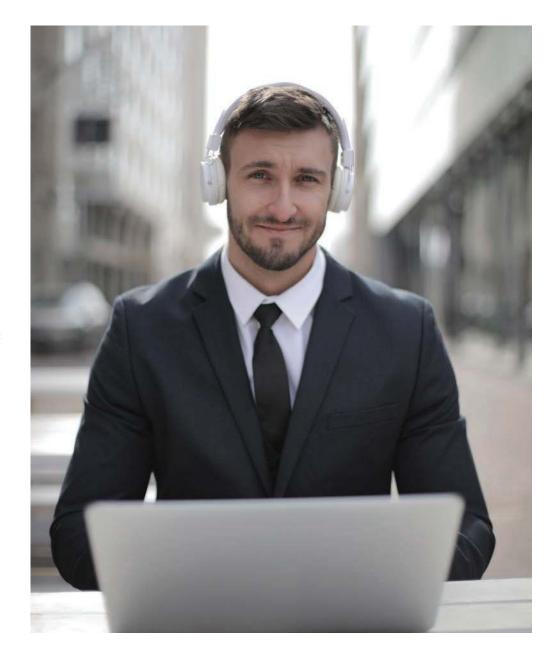
Susan Baka, VP International, and Justine Namara, Director, Organization of Women in International Trade

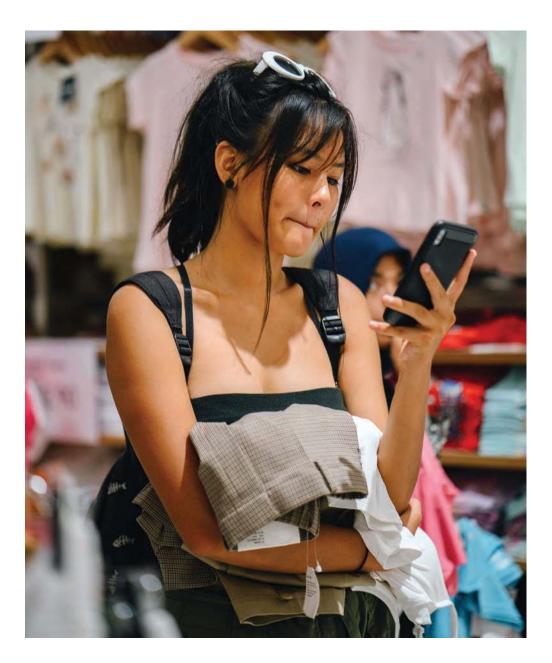


ver the last decade, we have witnessed the remarkable transformation of Canadian society. With these changes comes a landscape of uncertainty unlike anything we have ever seen. Understanding what is happening in the areas discussed below must be part of any attempt at navigating the waves of change taking place.

When I founded the Canadian Internet Marketing Association in 2011, it was an organic move as a natural branching out of my work running an agency and speaking at conferences. People I would chat with were eager to learn about the changes that were rapidly overtaking the country. Professionals, business owners, students, and the public at large had seemingly never ending supply of questions about the digital frontier. To help satisfy this desire to be informed, and coming from a combined academic and business background, I founded the organization with goals of education and community at its core. Education included on-going training for those looking to keep up with the changing digital world, and community for networking, socializing, and sharing of ideas to better comprehend the behavioural trends.

The tremendous demand for information continues to this day. What follows is a non-exhaustive list that highlights areas that are being transformed.





The retail environment

For over half a century, shopping malls were prominent fixtures in suburban living. The recent retail environment has suffered with fewer shoppers, rising rents, and lower profits, as malls are closing and evolving. The retail apocalypse has lead to malls reinventing themselves.

"The retail apocalypse has lead to malls reinventing themselves."

For one, pop-up shops, once reserved for Halloween and Christmas stores, have become commonplace and accepted. The trend is for malls to be converted into mixed used facilities, incorporating retail space with residential living, offices, entertainment venues, medical facilities, and other amenities. While malls evolve toward becoming a more integrated part of the community, the need for these destinations has decreased as online shopping continues to dominate Canadians' way of life. The convenience, lower prices, and time saving aspects of online shopping continues to outpace changes to physical retail outlets.

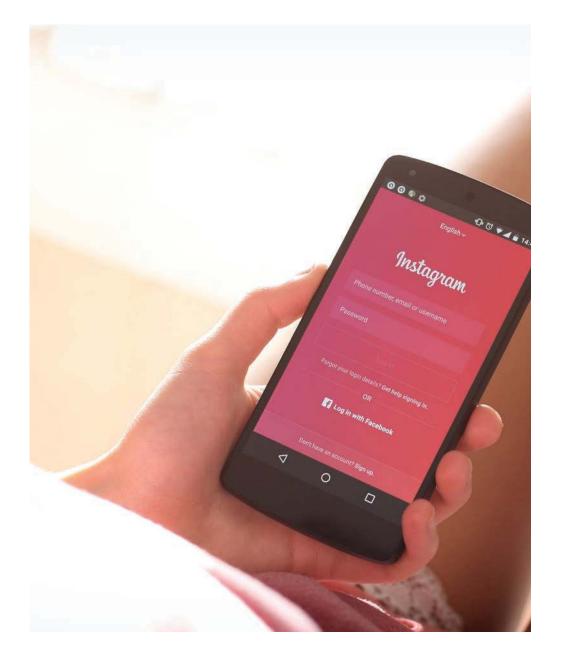
Traditional forms of promoting products and services with TV, radio, and print have lessened in importance as the digital ecosystem for marketing continues to evolve. Native advertising, content marketing, and search engine marketing, all have targeting and analytics potential beyond traditional channels. For example, retargeting and

remarketing provide greater niche penetration and return on investment opportunities than ever before. Artificial Intelligence (AI) further provides valuable customer insights for marketers.

Celebrity status on social media platforms such as YouTube, Instagram, Twitch, TikTok, Snapchat, and OnlyFans is now commonplace. Brands looking to reach increasingly niche audiences in significant ways now rely on influencers and micro-influencers to carry the message to their fanbase. Influencers are trusted by their fans and companies cannot manufacture that authenticity. As such, they must rely on influencers. Additionally, content marketing with increased interactive content such as shoppable posts will continue to transform and justify the decreasing need for physical retail space.

Lack of training opportunities

While the Canadian education system is ranked as one of the best in the world, keeping up with technology should be more of a priority. Guidelines could require educational institutions, starting from elementary school, to teach children how to use technology in constructive, functional, and meaningful ways. Schools must teach for the realities of what's to come, if Canadians are to be prepared for jobs and future societal roles. While it may be seen as impossible to train for jobs that don't yet exist, mandating fluency and ethics in technology is a start.





"Academic institutions can barely keep up"

Academic institutions can barely keep up with the realities of Internet marketing. What may be true at the beginning of a semester may be completely changed by the end, thereby nullifying the value of the knowledge. An ideal way to stay up-to-date is to have continuing education opportunities with information that is easily updated and adapted to trends, in real time.

Noting the demand for training, consulting, and coaching, my team and I have been offering courses and workshops on search engine optimization (SEO), content marketing, social media marketing, analytics, and WordPress, among others. We teach both theory and practice so that attendees truly understand why they are doing what they are doing. With more do-it-yourselfers anticipated to flood the market as traditional jobs dry up, a new course is being developed to help freelancers launch and grow their business.

Given the uncertainty of our future workspace, an entrepreneurial and freelancer spirit is required to be able to acquire new, practical digital knowledge, and to generate income from multiple streams. This must be integrated into the fabric of society. The downside of not doing this means that an individual is leaving one's future in the hands of a company that has no intention of keeping them around until retirement. Or, that company may not even be around for much longer, forcing the individual to make difficult decisions about their future sources of income.

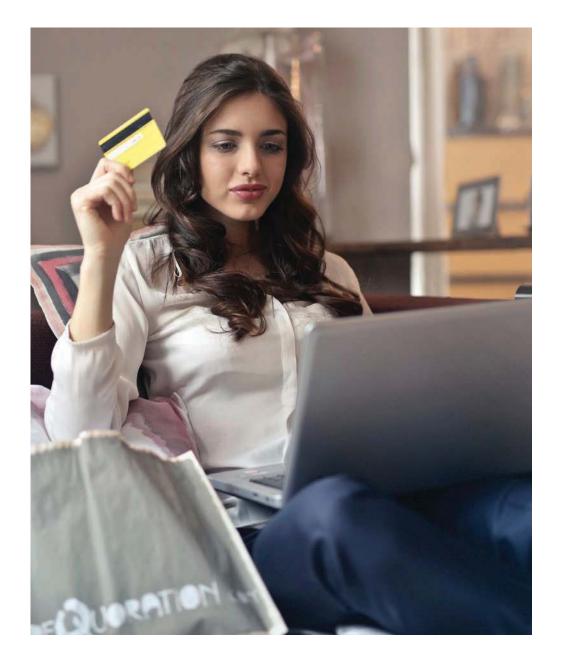
Consolidation of corporate power

With up to billions of users, the largest online brands including Facebook, Google, and Amazon each represents a consolidation of power in their respective areas.

"Google has amassed so much information that it is now a destination, not just a search engine."

Over 50% of Canadian businesses still do not have a website, many of which believe they are too small to merit one. Google has amassed so much information that it is now a destination, not just a search engine. That further discourages some businesses from marketing themselves.

Amazon is the largest ecommerce company by online revenue. While it is the site of choice for consumers and merchants, to merely call it an ecommerce website is an understatement. The company's reach is so pervasive that thanks to Amazon Prime, its offerings include two-day shipping, music and video streaming services, and other perks. Amazon Web Services (AWS) is a cloud platform with almost half of the global market share.



The public at large is not aware of how powerful these companies are. It would be useful to examine their current trajectories and follow the roadmap of where they intend to go.

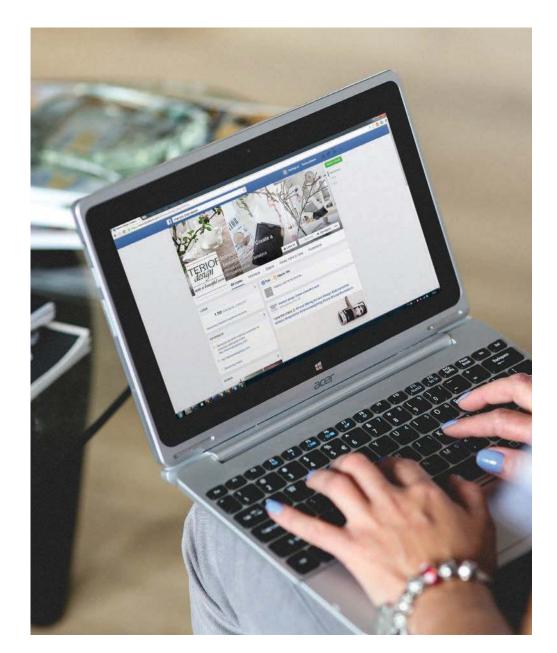
Yet, companies in the sharing economy make economic and environmentally friendly sense. If Canadians are to continue to find ways to prosper while simultaneously fulfilling environmental mandates, governments must act more quickly and openly to adapt to the changing realities of digital businesses.

Governments should be legislating to benefit its people, not trying to prevent change in an established industry. Individuals need to acknowledge that our lifestyles are changing, and it's not going back to the way things were.

The public cannot count on a top-down structure with government at the top to make changes. Governments are extremely slow to initiate change while technology is racing ahead, transforming every aspect of our lives. It is up to individuals to pay attention and bring on change in a bottom-up approach.

Regulation of personal privacy

With increasingly sophisticated technology, websites and ultimately marketers are able to collect massive amounts



of private data regarding an individual's digital habits and interests. Many Internet users enjoy the benefits of viewing ads that are tailored to their interests. Yet, most Canadians have expressed some level of concern over privacy.

Currently, data is gathered either voluntarily or by uninformed collection. Threats to Canadians' private information is real, as seen in major data breaches at Facebook and LinkedIn, among many others.

In European, the General Data Protection Regulation (GDPR) covers areas of data permission and access, allowing marketers to collect and store data with specific rules. Similar rules could be used in Canada.

The bigger picture

A type of digital industrial revolution is outpacing society's ability to assimilate rapidly evolving paradigms. Societal change is happening intragenerationally rather than intergenerationally. If Canada is to maintain a knowledgeable, technologically capable population while leading the world, it must account for this transformation.

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