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# **OPENING REMARKS**

John Lynn  
CEO ECBC

*ECBC Public Meeting  
Port Hawkesbury, NS*

Monday, July 13, 2009

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- Thank you \_\_\_\_\_ .
- Good evening ladies and gentlemen.
- Thank you for coming out to ECBC's first ever public meeting.
- This session is intended to enhance communication and understanding between ECBC and its commercial and community economic development stakeholders.
- It is our hope to hold these public meetings annually. It is considered appropriate practice for all public sector Corporations.
- As you are aware, ECBC's mandate area covers Cape Breton Island and the Mulgrave area. While we have chosen to hold our first public meeting here in the Strait area, it is our intention to hold our next meeting in the

CBRM and to move around the mandate area as appropriate.

- It is particularly convenient for us to be here this evening because the Corporation is holding its regularly scheduled Board of Directors meeting tomorrow morning here in Port Hawkesbury. While earlier today the leadership of ECBC along with the board are involved in a strategic planning session.
- We also recognize that ECBC has many important commercial and community economic development stakeholders in the Strait area, - not the least of which is the Strait Highlands Regional Development Agency.
- As CEO of ECBC, it is my pleasure to chair this evening's proceedings and to introduce you to members of the ECBC board of directors who have joined us today (    *insert names*    ).

- In addition, I would like to introduce you to members of our leadership team who are also present (*\_\_\_insert names \_\_\_*).

*(pause)*

- As some of you might know, I have been with ECBC for over a year.
- My appointment as CEO has allowed to bring different perspectives to the challenges and opportunities that face this unique and beautiful part of Nova Scotia.
- Cape Breton, like many other parts of Canada, finds itself like many other parts of Canada in a state of economic transition; - embracing the new, while still holding onto the traditions and culture that have made Cape Breton unique within our province and country.

- Our once heavy industry and resource-based economy has become more diversified as the Island moves to a greater emphasis on value-added and service-oriented industries.
- Tourism, health care, education and customer care centers have become our major employers.
- Communities are not as isolated as they once were and people's expectations have changed and grown.
- Advances in transportation, telecommunications and the Internet have brought the world to our door and to our fingertips.
- This brings opportunities and challenges in terms of economic development, not the least at which is the deep economic recession we find ourselves in, which hampers progress, investment and commercial development.

- Transitioning an economy is a gradual process and there is no quick fix but real progress has been made in re-defining the Cape Breton economy.
- From Petit de Grat to Meat Cove, communities have been building on their strengths as a means to pursue economic development.
- The business community has also stepped up to the plate.
- Where would the Starit area be without the continued investment of NewPage and its predecessor StoraEnso?
- Small entrepreneurs have also shown confidence in the future through their investment in various sectors from tourism to boat building.
- Clearly, change is afoot and that's where ECBC can help.

- ECBC's legislation provides it with a great degree of independence. It is controlled by a seven member board of directors.
- Our mandate is broad and flexible and it enables us to assume leadership roles in exploiting opportunities and to react to changing economic needs and circumstances of the marketplace.
- Last year ECBC undertook an extensive strategic planning process with staff, senior management and our board of directors, as well as other key commercial and community economic development.
- This resulted in a new business plan and revised organizational structure and division of responsibilities at ECBC. We are now in the planning process again.

- Both of these items will be part of presentations you will receive later this evening.
- One of the new elements of our corporate plan is the inclusion of ECBC corporate values. They help shape who we are and define our behaviours and corporate culture. I would like to share them with you.
- Core values serve as a tool to regulate and measure all individual and corporate behaviours and actions.
- Our values represent a commitment to:
  - *Ethically-based decisions and behaviour*: - ECBC is committed to maintaining the highest level of integrity and honesty throughout all aspects of daily business activities.
  - *Proactively attracting business and identifying community solutions*: - Rather than be reactive, ECBC will work to proactively identify and address

the key opportunities and challenges impacting the Cape Breton economy.

- *Being an effective steward of taxpayers' dollars:* - The Corporation will continue to entrench a culture of sound fiscal management to deliver programs that achieve results for Canadian taxpayers and maximize value for money.
- *Service and accountability to our clients:* - A "Client First" philosophy will serve to guide the Corporation's daily business activity.
- *Empowerment:* - Employees will be able to realize their true potential and to be effective professionals in their respective areas of responsibility.
- *Providing executive leadership within the community:* - In order for the Corporation to be truly effective and execute its mandate, our organizational culture must encourage our people to get out of the

office and identify and address the economic development needs of the community and ensure projects proceed effectively.

- Some of you may be aware that ECBC has also just undergone a mandate review requested by the Treasury Board of Canada.
- Throughout this process we and other stakeholders learned a number of important things about the Corporation.
- At the end of the day the mandate review concluded that:
  1. the ECBC mandate should be reconfirmed;
  2. the Corporation's mandate continue to be relevant, especially in light of current economic and demographic conditions;
  3. the ECBC brand is strong and it has the respect and confidence of the community it serves;

4. the community wants ECBC to take a strong leadership role in commercial and community economic development; and
  5. the Corporation could enhance its effectiveness by implementing a more strategic, results-oriented approach.
- You can expect to hear more about the results of the mandate review in the near future from the federal Minister responsible for ECBC. However, I believe that we are moving forward consistent with what we learned from the mandate review.
  - We have a strong leadership team at ECBC and it is my role to ensure that they are properly focused, motivated and have access to resources necessary to do their jobs effectively and consistent with the business objectives outlined for their respective areas of responsibility.

- The Corporation's strength rests not only in its broad and flexible mandate, but most importantly in the dedication of its board of directors, leadership and staff who work very hard on your behalf.
- They are community-minded individuals whose contributions are critical to the Corporation's past and continued success.
- We want to ensure that the Corporation continues to focus on the major issues affecting this economy and identify ways to participate in well thought out commercial and community economic development projects that are sustainable and required over the longer term.
- Our challenge will be to capitalize on and leverage these and other opportunities in the months and years ahead. The key is to be ready to exploit the opportunities we

identify at the time we return to economic growth.

- No doubt we are faced with challenges and barriers but the important thing is that we keep moving forward and put in place the infrastructure and environment that encourages investment and the creation of sustainable wealth.
- Our job is to support, help, lead and finance as appropriate.
- The ECBC mandate is relevant and is needed more than ever given current global economic conditions.
- We (that is all of us) will have to work harder and more efficiently in all sectors of the economy if we are to achieve and sustain competitive advantage.
- At ECBC we believe that this can be accomplished and we thank you again for joining us here this evening.

- I would now like to call on Marlene Usher, ECBC's Executive Director General, to lead the discussion on the Corporation's year end results for 2008-2009.
- Marlene....