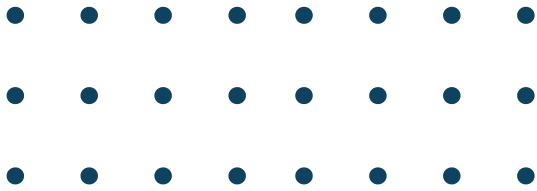


Annual

REPORT



2023/24

July 1, 2023 - June 30, 2024



L O N D O N
CHAMBER
— OF COMMERCE —



MESSAGE FROM OUR BOARD CHAIR,

Heather Wright

2023/2024 was an eventful and transformative year for the London Chamber of Commerce. Serving as your chair was truly an honour and a privilege. This year was the first full year of activity under the strategic plan that was unveiled 18 months ago and I am so proud of what the Chamber has been able to achieve.

During my term, the Chamber built on the success of some of our longstanding events as well as trying new ones. We hosted another successful Business Achievement Awards ceremony that recognized the success of businesses in our community on a grand scale. We once again celebrated the London City of Music Expo, demonstrating the unique position of the City of London being the first and only city in Canada to have received the distinction of being recognized as a UNESCO City of Music. This event helped to showcase the economic benefits of music in our city and we were excited to showcase some local and national talent! Furthermore, the new Community Outlook events have strengthened the ties between the London Chamber of Commerce and our business community.

The Chamber continued to focus throughout the year on membership development. Building on the success of the prior year, we were dedicated to building our membership and were very pleased to welcome new members into our fold. This concerted effort led to a stronger and more diverse membership base, setting the stage for our future endeavors. For those of you who are frequent attendees of Business After Five, you will have seen an overhaul of the event over the year, many of which were sold out. These events have taken on a life of their own and provides members a place to showcase their business a great networking opportunity.

Diversity and inclusion continue to be top of mind for the Chamber, with a focus on strategic partnerships that allow us to align our own values with our business stakeholder programs. We are proud to have embarked on a dual membership program with the Canadian Black Chamber of Commerce and are in similar discussions with other organizations with the same

purpose. We continue to build partnerships with many local business and cultural organizations in order to continue our work on equitable change for the London region. We are also proud to have embarked on forming an Indigenous discussion group which has grown in size and has provided key learnings to our organization that we hope to build on.

In the areas of policy and advocacy, the London Chamber demonstrated its strength and leadership within the Chamber network once again. We were very vocal advocating for CEBA loan extensions. We were also very active with the City of London in support of the Multi-Year Budget process finalized in the spring. Our involvement with the City's Health and Homelessness Initiative and the Business Reference Table has also been robust.

Serving as the Chair of the Board of Directors during this remarkable year has been a profound privilege. I wish to express my heartfelt gratitude to my fellow board members, the exceptional Chamber staff, and the countless volunteers whose dedication and hard work made this year truly unforgettable.

As we look ahead to the future, the London Chamber of Commerce remains committed to the prosperity and growth of our community. Together, we will continue to build upon the successes of this year and work towards a vibrant and inclusive future.



With my thanks,
Heather Wright

A NOTE FROM OUR CEO,

Graham Henderson

The year 2023-2024 was another year filled with milestones and achievements for your Chamber. To highlight them all would be impossible, but here are some of my favourites.

Our events, whether they be of the networking variety (Business After 5) or celebratory (Business Achievement Awards) continue to be enthusiastically embraced by the community. We welcomed almost 1,100 guests to RBC Place in September. Business After Five has grown into one of the must-attend events of each month and attendance has soared. The crowds are bustling, they are diverse and they are engaged.

We also welcomed over 170 new members to the Chamber. That's an incredible figure. And there were lots of reasons folks were joining: events, networking, exposure, training and to support our advocacy work. But there was a new reason. When we distributed our annual survey to the members asking, among other things, why they are members, we asked a new question: "Is it because of the work we do in the community?" And almost two-thirds of the respondents ticked that box - the second highest after networking.

This was also the year that we launched our ground-breaking partnership with the Canadian Black Chamber of Commerce. This is the first dual membership of its kind offered in Canada between Chambers of Commerce.

We have a shared mission to diversify your network, market interests, and available resources to help you reach and connect with like-minded entrepreneurs. Our dual membership offers businesses many benefits, such as expanding their business, increasing their network, and accessing valuable resources to boost their business.

Waived Membership Fee: Any Black-led business or organization that joins the London Chamber of

Commerce is eligible to receive a Canadian Black Chamber of Commerce membership at no extra cost. As a member of the London Chamber of Commerce, you have the option (but not obligated) to receive a CBCC membership automatically and become a "Joint Member."

Additionally, the LCOC will waive the \$250 membership fee associated with the CBCC membership program – should a CBCC member wish to join our membership program.

We proudly offer a benefits package that allows you to experience the best of both worlds, maximize your business potential, and broaden your network. Together, we can create a thriving business ecosystem that supports diversity, innovation, and prosperity.

This year we also introduced a brand new 'Ask the Experts' series. These are monthly workshops led by successful, knowledgeable professionals who are eager to pass on their expertise to other business owners. Each session features a keynote speaker and a panel of professionals who discuss topics such as Artificial Intelligence, Leadership, Marketing, Black Entrepreneurship; Indigenous Allyship in the workplace and Human Resources. Attendees have the chance to engage directly with the experts, ask questions, and gain helpful insights. The Ask the Experts series ties in with one of our goals in our strategic plan - to provide strong and impactful member services.



The Chamber continued to centre much of its efforts in the Equity sphere on Indigenous Reconciliation. In addition to our continuing program with the Southern First Nations Secretariat (through which we support their Job Bank and Business Directory), we have launched a brand new initiative with NoKee Kwe called "First Employ".

In the spirit of truth and reconciliation, Nokee Kwe, the London Chamber of Commerce, the City of London and Libro Credit Union have come together to create the First Employ Project.

This Indigenous-led initiative is focused on leveraging the strengths of Indigenous Peoples and fostering inclusive economic growth. The business community has obligations under Call to Action 92 from the Report of the Truth and Reconciliation Commission. This project is designed to assist businesses meet those obligations by laying out clear, actionable steps towards meaningful economic reconciliation.

A key component of the First Employ Project was our sold-out, special edition of "Ask the Experts": Indigenous Allyship in the Workplace". Our speakers offered clear, actionable steps towards meaningful economic reconciliation.

For example, we discussed how businesses can:

1. Enhance hiring norms and promote culturally safe work environments?
2. Align their operations with the principles of equity, respect, and partnership?
3. Enhance employment prospects for Indigenous individuals?
4. Promote dialogue between Indigenous community members and business leaders on economic reconciliation and inclusivity within the workplace?

There will be lots more to follow on.

Our Community Outlook event this year featured a look at Employee Ownership.

Guests joined us at the Wolf Performance Hall to discover the power and importance of Employee Ownership. We heard from Geoffrey Smith, CEO of

EllisDon. Our MC for this event was Heather Wright, CPA, CA, Partner, EY Canada, and the Chair of our Board of Directors. Yola Ventresca, Managing Partner of Lerner moderated the panel discussion with Geoff joined by Lawrence Levin (EY) and Jon Shell (Managing Director, Social Capital Partners).

Employee ownership is proven to build a more inclusive and resilient economy. Employee ownership trusts are a proven policy in countries like the US and UK that offers retiring business owners a clear path to sell to their employees. With 76% of Canadian business owners planning to retire in the next decade, enabling employee ownership today is an urgent priority. Canada can benefit from the biggest transition of business assets in national history, with employee ownership proving to create more wealth for workers, make companies more resilient, and keep jobs in local communities. Employee ownership is proven to create a stronger, more inclusive economy. The key to unlocking the potential of employee ownership is the employee ownership trust.

Another highlight was our State of The City Address with our new Mayor, Josh Morgan. Speaking in a packed auditorium at RBC Place London, the Mayor unfolded his vision for the coming year in the context of the City's Multi-Year Budget.

The Chamber staff has been delivering absolutely first class service for the membership. They work tirelessly and are absolutely committed to the membership and the community. It is an honour for me to be able to work with such a group of terrific people. They are making a difference to the world in which we live and they deserve applause and thanks from all of us. The Chamber is also an organization founded on the work of incredible volunteers. And it is not just the Board (who are amazing), but also our volunteer committee members (equally incredible) and others who volunteer their time and advice throughout the year. We can't do it without you.

With gratitude,

Graham Henderson

MESSAGE FROM OUR BOARD TREASURER

Dipesh Parmar

The Financial year ended June 30, 2024, marking the end of three years of intensive work and investment in the Chamber, its members, and its staff. While the Chamber ran a planned deficit for the fiscal year that ended June 30, 2023, the Chamber budgeted for an operating surplus in 2024, which for the year that ended June 30, 2024, was \$23,552.

The Chamber has continued to experience a significant increase in membership revenue over the last year, increasing from approximately \$400,000 for the year end June 30, 2023, to \$528,00 for the year ended June 30, 2024. This membership growth has also strengthened engagement at key events such as the BAA's, State of the City, and the Business After Five events throughout the year, which resulted in \$415,00 of revenue. On behalf of the board, I want to thank the staff and volunteer committees that make these and all events at the chamber a great success for our members.

The revenue generated continues to be re-invested in our members as we honour our Mission, Vision, and Values as we work to support our three pillars: (1) Strong and Impactful Member Services; (2) Effective Operations and Governance; and (3) Economic Prosperity and Social Progress in our community.

During the year, the Chamber was able to take advantage of \$20,000 from CEBA loan proceeds and has been able to improve the working capital position, by monitoring collections and payable amounts owing in a timely manner. Following a year of significant investments in IT, infrastructure, and leasehold improvements last year, 2024 was about leveraging those investments to optimize processes, create an engaging and vibrant place to work for our staff, and invest in meaningful and value-driven events for our members.

2023/24 Annual Report

It is my pleasure to be able to present you with this report and I thank you for the opportunity to have served the Chamber this past year as Treasurer.

Dipesh Parmar, CPA, CA



2023/24 BOARD OF DIRECTORS

HEATHER WRIGHT- Chair - Ernst & Young LLP

RHONDA CHOJA - Vice Chair - Deloitte

DIPESH PARMAR - Treasurer - PwC

STEVEN COOPER - matter architectural studio inc.

KIM K.C. LY - Borders Immigration Consultancy

EVAN KLASSEN - Grand Theatre

STEVE LEVSCHUK - Talbot Marketing

DAVID LYONS - Lerner's LLP

MELISSA MALONEY - TechAlliance

ABHI MUKHERJEE - London Health Sciences Centre

LINDA NUHN - RBC Royal Bank

KERRY ROBBINS - TD Bank Group

ASHLEY SISCO - Sisco & Associates Consulting Inc.

SIMON TREVARTHEN

OUR STAFF

GRAHAM HENDERSON, CEO

KRISTEN DUEVER, COO

JULIA CUNNINGHAM, Director of Events

ANDREW GROVES, Policy and Administrative Associate

ELISE NAGEL, Director of Business Development

KIM PHAIR, Marketing Manager

SILVIA RODRIGUEZ PALACIOS, Event Manager

BOARD COMMITTEES

These committees are tasked with advising and supporting the board in fulfilling its responsibilities across several key areas, including financial and asset management, organizational culture, and establishing governance structures and processes. We extend our gratitude to the dedicated members of the following committees:

[Finance, Audit, and Risk](#)

[People and Culture](#)

[Governance and Nominations](#)

COMMITTEES & TASK FORCES

Our Chamber is dedicated to enhancing our community's economic prosperity through programs, events, initiatives, and advocacy for our members.

To advance the Chamber's initiatives and strategic goals, we have several committees. Each committee is led by a member of the Chamber staff, with additional Chamber members volunteering their time to plan, strategize, and execute efforts that help the Chamber expand and provide value to both our members and the community.

[Business Achievement Awards Task Force](#)

[Golf Task Force](#)

[Government Affairs](#)

[Membership Services](#)





BY THE NUMBERS

52
Events

3,010
Attendance at
signature events

879
Active Members

156
New Members

CHAMBER CHAMPIONS

Celebrating our 2023-24 Chamber Champions!

We sincerely thank our esteemed 2023-24 Chamber Champions for your unwavering dedication and support. Your commitment has been instrumental in advancing our Chamber and its members, allowing us to host numerous exceptional events throughout the year.

We deeply appreciate your partnership and contributions, which have been pivotal to our success.

Thank you for being an essential part of our Chamber community. Your continued support enables us to thrive and serve our members with excellence.



Chamber Champions are those who have generously donated \$10,000 or more in sponsorship over the past year.

ADVOCACY

The 2023-2024 year has been another significant one for the London Chamber of Commerce, particularly on the advocacy front.

Provincial Level:

The London Chamber has actively advocated for expanding access to Employment Ontario. We specifically recommended that the Ontario Government extend eligibility for the full suite of Employment Ontario programs to international students, graduates, and individuals on temporary visas, such as those on spousal visas with work authorization.

Federal Level:

At the federal level, the London Chamber proposed key changes to the Artificial Intelligence and Data Act, aiming to keep Canada competitive with its major trading partners in AI regulation. We also authored a comprehensive paper on restoring Canada's fiscal balance and right-sizing government, offering recommendations to curb the nation's debt/deficit and reassess spending across all ministries. Additionally, the Chamber has been vocal about urging the federal government to take decisive action to prevent or minimize the impact of rail strikes and lockouts, ensuring the health of Canada's supply chain.

Municipal Level:

Locally, the Chamber has supported the City of London's Health and Homelessness Initiative, backing efforts to address the city's homelessness and addiction crises.



ADVOCACY

Some other policy highlights and wins include:

The federal Fall Economic Statement included two major items we have advocated for: a commitment to labour mobility and credential recognition (a long-standing policy resolution from the Canadian Chamber Network) and commitments to expedite the roll-out of Investment Tax Credits from Budget 2023 (which we advocated for in October in response to member concerns).

In September 2023, the Prime Minister announced that MP Jennifer O'Connell (Pickering-Uxbridge) will take on the role of Parliamentary Secretary to the Minister of Public Safety, Democratic Institutions and Intergovernmental Affairs (Cybersecurity). This is the first time there has been explicit reference to cybersecurity in the role and the addition is directly tied to our positions.

Following broad advocacy, including over 250 members of the Canadian Chamber Network and other partners, the government announced a further year's extension to the CEBA loan repayment deadline, a further quarter's extension to qualifying for the forgivable component, and a new three-year sub-prime loan (5%) for those unable to refinance or pay off their loans now.

In a letter to Minister Stephen Lecce the Chamber Network called to expand financial literacy with the educational curriculum. In May 2024 Minister Lecce announced the introduction of Canada's first financial literacy graduation requirement that will ensure students exit Ontario's school system with both literacy and financial literacy skills.

In our 2024 Provincial Budget Submission, we called on the Ontario Government to take bold national leadership on interprovincial trade by signing mutual recognition agreements to promote trade and labour mobility. In July 2024, the Government of Ontario signed a Memorandum of Understanding with the Government of Alberta. The provinces will work together to share expertise and information and explore an international credential recognition framework for skilled trades that will enhance this process and support mobility between both jurisdictions.



SIGNATURE EVENTS

In 2023/24, we were proud to present the following events:

Business Achievement Awards September 2023

Often referred to as the “Academy Awards” of business excellence in London, the annual Business Achievement Awards gala highlights and honors exceptional businesses within the London community. As the largest business awards event of its kind in Canada, the Business Achievement Awards attracts over 1,200 attendees.

State of the City Address January 2024

The State of the City Address is a one of a kind event that marks the beginning of a new year. It sets the tone for both Mayor and Council as they set out to tackle the important issues that face our municipality. It has become a must-attend event for the London business community.

London City of Music Expo March 2024

The London City of Music Expo celebrates London’s unique status as the only UNESCO designated City of Music in Canada, while showcasing how music contributes to our local economy, our community, and our culture.

Summit June 2024

Summit is an event where local speakers share their incredible journeys of ‘scaling up’ their businesses. This event is designed to motivate and empower the London business community to reach unprecedented heights in their business growth strategies.

Past Chairs’ Golf Classic June 2024

This tournament is one of the Chamber’s marquee events and is on many professionals’ lineups of annual events not to miss. The tournament promises a day of competition, networking, and fun while forging new connections within the London business community.





NETWORKING EVENTS

We offer a platform for businesses to connect and forge relationships with other professionals in their community. Our networking events create opportunities for new partnerships, collaborations, and referrals, helping to expand your customer base and open doors to new possibilities.

In 2023/24, we were proud to host the following networking events:

Business After 5 - Business After 5 is a monthly networking event hosted at different Chamber member locations, drawing 100-200 attendees each time. Twice a year, in the spring and fall, the event evolves into a MEGA Business After Five, showcasing 40-100 exhibitor booths and attracting 350-500 participants. Chamber members enjoy free admission and have the opportunity to become exhibitors.

Discover Your Chamber - Discover Your Chamber is a welcome event for new members, offering a chance to connect with other Chamber members, meet our dedicated staff, and present their business.

Speed Networking - Speed Networking is an exclusive member-only event, that challenges members to make the most of their networking experience within a 90-minute duration, giving you a chance to grow your connections and form great business relationships in the most fun way possible.



SPECIAL SPEAKERS AND SEMINARS

We are always seeking ways to further connect within our expansive Chamber network as well with other business associations in our region. Here's a glimpse of the highlights from our 2023/24 events:

An Address by Hon. Peter Bethlenfalvy - Address by Ontario's Minister of Finance

Ask the Experts - Topics included Artificial Intelligence, HR, Black-Owned Businesses, Branding, Franchising, and Indigenous Allyship in the Workplace.

Canadian Black Chamber of Commerce Dual Membership Launch - A reception introducing our new joint membership program, highlighting our shared mission to diversify networks, expand market interests, and enhance available resources.

Community Outlook - Exploring Employee Ownership in Succession Planning - Geoffrey Smith, CEO of EllisDon, shared insights on the benefits of employee ownership. Employee ownership has been shown to foster a more inclusive and resilient economy.



**Connecting, empowering, and advocating for
the business community in London.**

londonchamber.com