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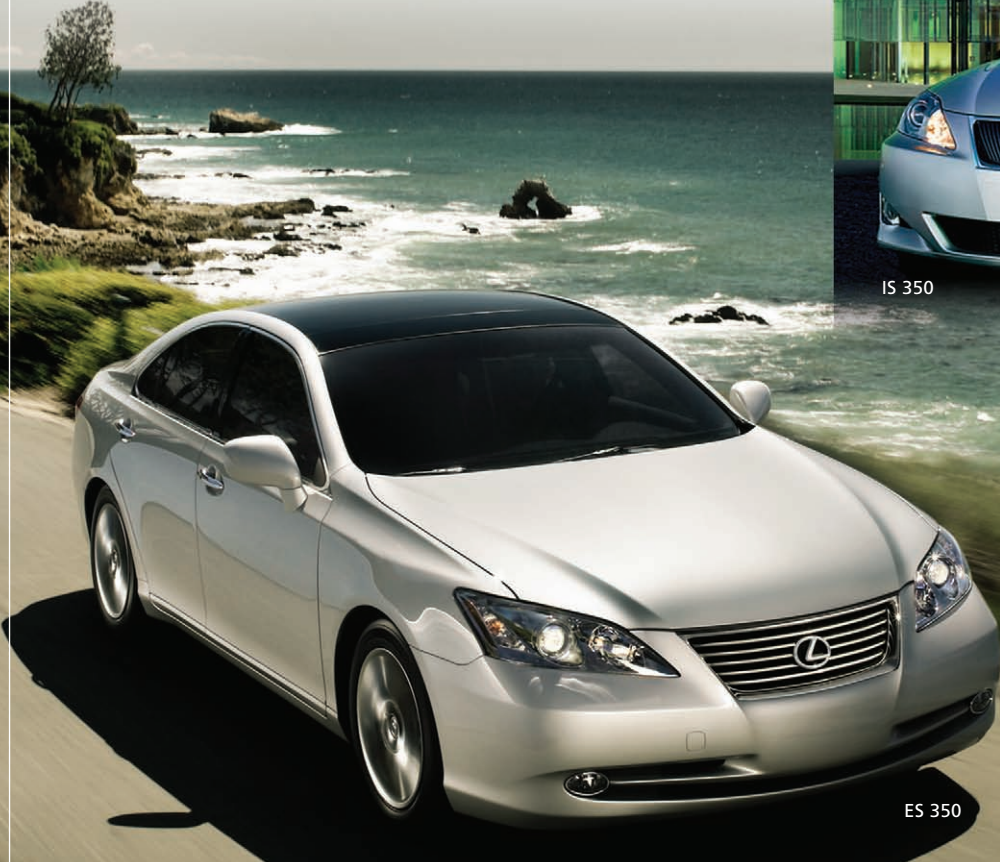
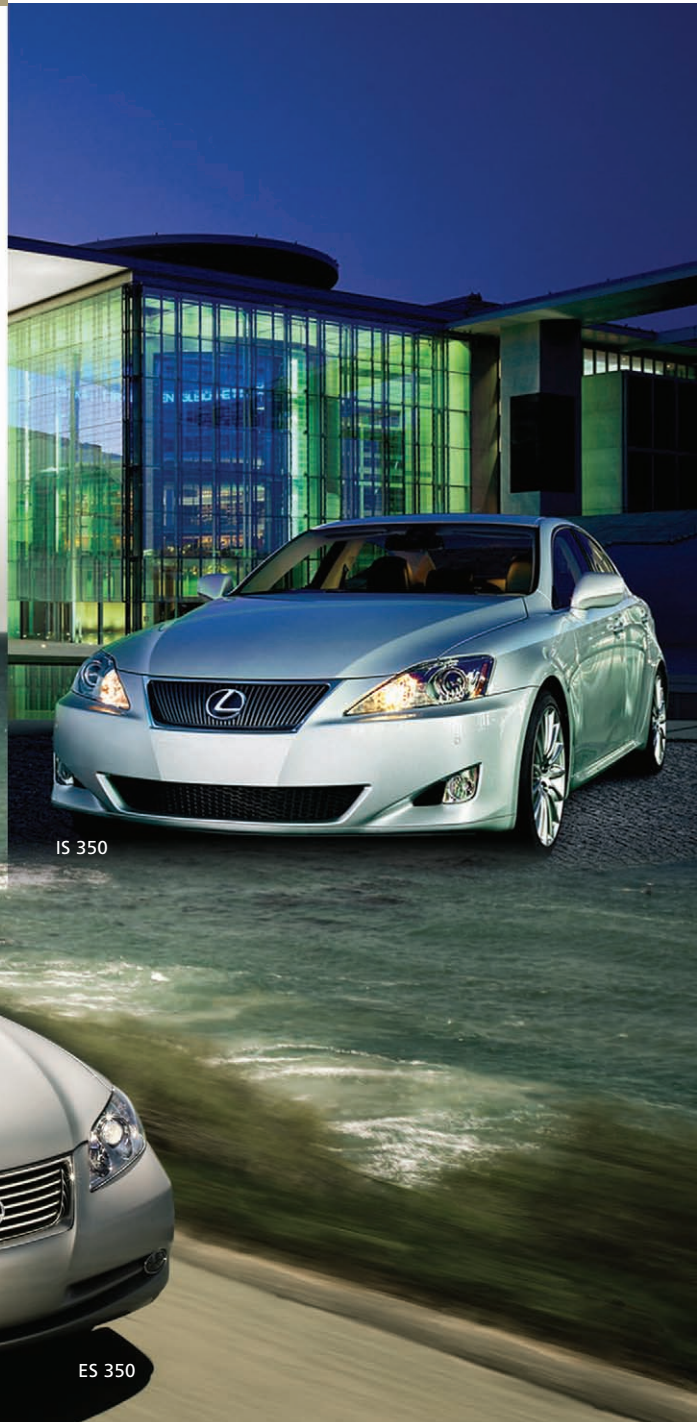
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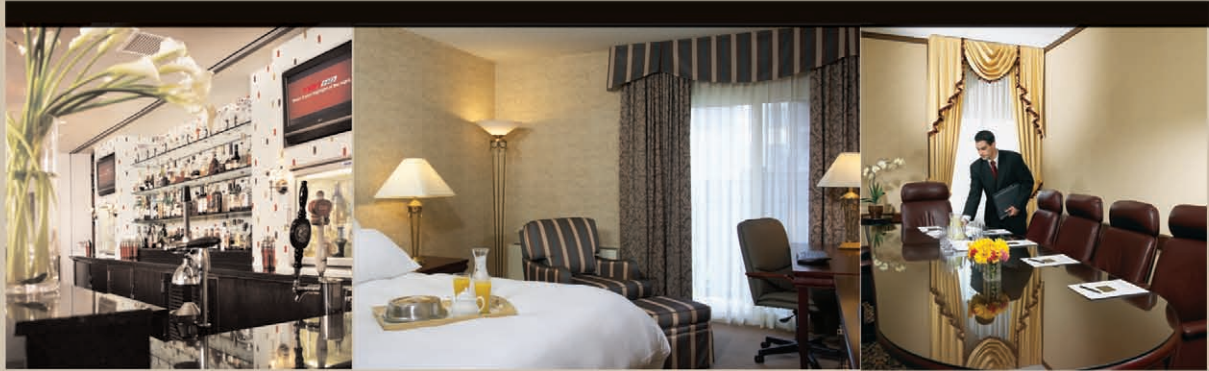
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On the cover: The Exchange team, front, Laurie Martin, Jon Rohr, Leanne Rohr, Paul Knowles, back, Luke Knowles, Diane Johnson and Dave Glofcheski.



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OCTOBER 2007

EXCHANGE

SERVING BUSINESS IN WATERLOO REGION AND GUELPH | VOLUME 25, NUMBER 1

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EXCHANGE magazine is a regional business publication published by Exchange Business Communication Inc., CEO Jon Rohr. Eight issues per year are distributed to each company in Kitchener, Waterloo, Cambridge, Guelph, and Fergus as determined by Canada Post Business Postal Walks. **Subscriptions are available for \$29.90. Send cheque or money order to Exchange, P.O. Box 41030, Waterloo, ON N2K 3K0. Attn: Circulation Department.** Back issues are available for \$8 per copy. Phone: (519) 886-9953. Fax: (519) 886-6409. ISSN 0824-457X Copyright, 2007. No part of this magazine may be reproduced without written permission from the publisher.



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MOVER & SHAKER

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On the 25th anniversary of Exchange, Publisher Jon Rohr shares some thoughts on the last 25 years, and what it takes to survive as an entrepreneur. Not coincidentally, September 20 to October 5 is Entrepreneur week.

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GETTING AND GIVING

Once they have the money, what can they do with it?

by PAUL KNOWLES



PAUL KNOWLES is editor of Exchange Magazine. He is an author and public speaker. email: paul.knowles@exchangemagazine.com

With this issue, Exchange magazine celebrates 25 years of publishing. In a special feature, our publisher, Jon Rohr, has taken the opportunity to reflect on entrepreneurship in our community over the past two and a half decades. It's a timely article, reminding all of us that entrepreneurial ideals

lie at the very heart of economic growth.

I have long been intrigued by entrepreneurs, and especially by two facets of their business lives: how they got to where they are now, and what they are doing with the resources they have earned.

Exchange often focuses on the former, telling the success stories of entrepreneurs throughout our coverage area. And there are plenty of those stories; those accounts have filled our editorial pages for 25 years.

In this issue, we also take time to consider the second question – what entrepreneurs are doing with the resources they have earned. I was very pleased to write the article about “the Philanthropists,” a group of local businesspeople – most of whom you have met over the years on the pages of this magazine – who are pooling multi-million-dollar resources to try to help young people in the community who are burdened with life-threatening addictions and toxic living situations.

These businesspeople – led by Steve Scherer, Greg Voisin, and a group of their entrepreneurial friends – are genuinely trying to make their community a better place, and are donating significant sums to make that so.

They have earned every penny they now possess, through hard work, vision and leadership; and now, they are inviting their community to share in the benefits of their lifetime of dedication to their businesses.

To my way of thinking, this is exactly how entrepreneurs should behave. I commend them, each and all. X

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BUILDING ON EXPERIENCE AND EXPERTISE



Uniglobe Donaldson Travel specializes in corporate and high-end leisure travel

IT IS SAID that the lucky people are those who make a living doing what they love. In that case, Barbara Donaldson is one of the luckiest. Although those who know Barbara understand that her business acumen, her dedication to her company, and her insistence on the very best service for her clients is a lot more important than luck.

Barbara Donaldson is President of Uniglobe Donaldson Travel. The company is located at 87 Main St in Cambridge, but her client base reaches right across the corporation-rich territories of Waterloo Region and beyond. Uniglobe Donaldson Travel specializes in corporate travel, and high end luxury travel.

Barbara founded the business 34 years ago. It's associated with Uniglobe, but the business is owned, 100%, by the founder. Donaldson Travel has seen significant growth; Donaldson has recently acquired three travel agencies (one specialized in corporate travel, one in high-end leisure vacations, and one in cruising), amalgamating them into the Cambridge operation. She started as a one-person business, but now has 16 employees.

Barbara was always attracted to the travel industry. At age 18, she travelled extensively in the United Kingdom and Europe. "I have always had a love for travel," she says. Back in Canada, she worked as corporate travel coordinator for an engineering company in Montreal and Churchill Falls.

After four years she was off around the world. Eventually, she found herself back in her home town, Galt, where she was offered a job in the retail travel industry. "I really liked it right away," she says. She enjoyed using her experience "to be able to help people." She founded her own agency two and a half years later.

Since those days, the industry has changed almost beyond recognition – because of developments such as the internet,

and the decision of airlines to stop paying commission – but her commitment to personal service is unchanged. She believes that is a key to success. While people can buy travel on the internet, that leaves them bereft of personal advice – or assistance when a problem arises while they are travelling. The benefits of using a travel company, she says, "are immeasurable."

Donaldson Travel focuses on key business opportunities.

One is corporate travel – Barbara and her team provide travel management services for many large area corporations. "Large companies," she says, "don't want their employees being amateur travel agents on company time. They want the travel management company to have the expertise and all the tools." Most of all, they want expert service, and adherence to corporate travel policies.

Another key area of expertise for Donaldson Travel is "high end vacations." That niche is rich and growing, because "baby boomers want to travel and be safe, and they want adventure and comfort." Because of her own extensive travel experience, "this is an area where we felt we had a competitive edge."

Donaldson's team also includes experts in holiday cruises. "Cruising," she says, "is very hot." She says golf travel is another growth area.

The travel industry has seen earth-shaking alterations since Barbara launched her business, but she smiles when she points out that, 34 years later, "I'm still here."

Well... she's here when she is not somewhere else! Barbara has lost none of her love for travel, and she often leads high-end expeditions for clients... with, she says with a smile, her Blackberry always on. Because while Barbara Donaldson may be based in Cambridge, at any given time her clients are literally all over the world.



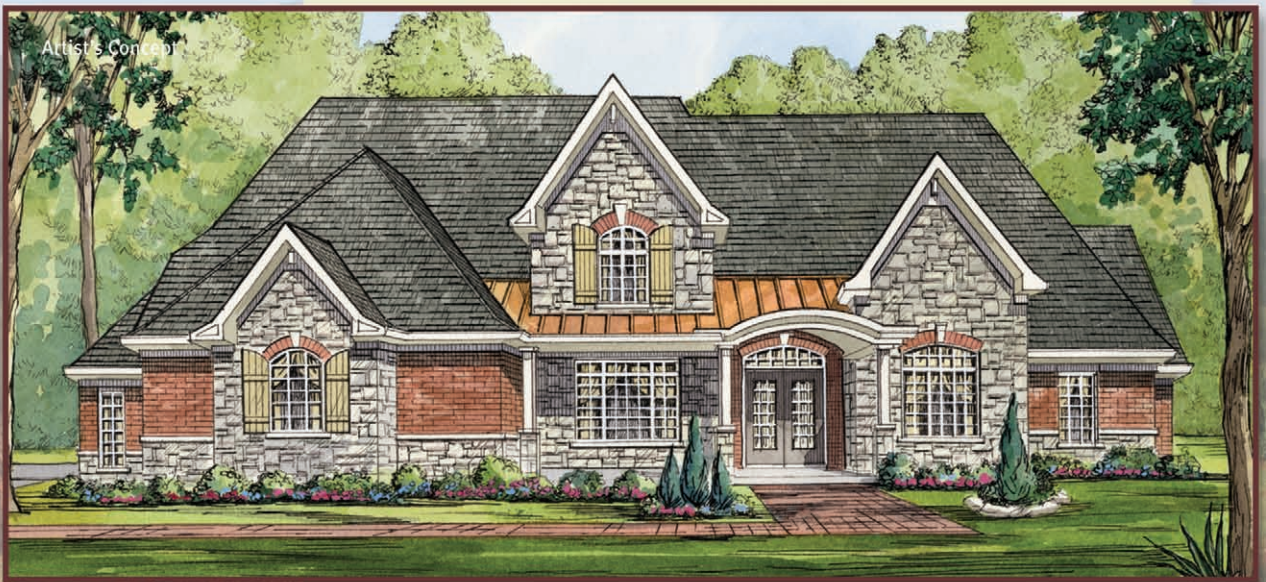
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20/20 HINDSIGHT – BREAKING THE RULES

The cover story that never would be

by JON ROHR



JON ROHR is publisher of Exchange Magazine for Business. email: jon.rohr@exchangemagazine.com

Sometimes, rules need to be broken, doctrines need to be set aside. Which we just did. As publisher, I had a strict policy never to put Exchange on the cover of Exchange. My reason? I feared the resulting consequences, perhaps a reader's misinterpretation, or some unforeseen spiral into a series of unfortunate events – our own personalized episode of the Twilight Zone. But when I made the rule, more than 15 years ago, I didn't consider our 25th anniversary edition – so all is OK.

It's not that I have ever been uncertain of what Exchange brings to the business reader and entrepreneur in this economic community. I understand the value proposition; our product readership is stronger than ever.

Since we've launched, we've initiated many changes, most notably launching exchangemagazine.com several years ago. In 2006 we increased our regular print run by 12.5%, from 17,500 to 20,000; combined with our online visitors, Exchange is viewed by 105,292 people, and it continues to grow. Just this summer online readers (70,903 - July 2007) surpassed the print version readers (52,646 - October 2007), for the first time. Last October (2006) exchangemagazine.com had 33,285 online readers, a 213% increase. This is indicative of the strength of the brands of our community and of our magazine.

In business, growth is an indication of value; growth is what all entrepreneurs wish for. The acid test for any business is to grow while at the same time competing with an adversary. Over the last two years, I'm proud to report, reader growth occurred in the face of the toughest market conditions Exchange has ever faced. And this

against a behemoth well known for long term investments into markets they want to dominate. If someone had approached Paul or myself with such a story, we would have jumped at it. It's what I consider to be good news success story, and it's what Exchange is all about: forward thinking, forward moving businesses. So I broke my own rule, threw caution to the wind, and wrote the story on entrepreneurship. I will leave it up to you our reader to determine if I crossed the line.

Exchange is a business publication, established in the community it serves. It keeps on giving, providing content and ideas through features on local businesses that work for themselves, for the community at large.

Businesses that repeat success could be associated with the establishment. Recently, a reader commented that he reads every issue of Exchange, but feels we're too focused on the established and rooted businesses. "Established" – a scary concept for any business. This reader is probably right; attention should not be paid to any product, service or person who believes being established is a good thing. Establishment thinking is for complacent individuals.

Those who reject the establishment, or maybe more appropriately, stretch the inner workings of the establishment, are individuals who follow their passion, and experience the rollercoaster ride of markets. Exchange is about entrepreneurs, risk-takers, type A's, outside-the-box thinkers. Exchange writes how, what, why and where they do what they do. From time to time you may see the same face again. What can I say? Some people continue to pioneer new ground for this area; they're clearly established, but are continually building.

Those deserving of repeat coverage are few in number, but as we grow, we need more of them.

To all those who we've profiled over the last 25 years, to those who are reading us for the first time and to the 105,292 readers who currently do, thanks for your continued patronage. ✕

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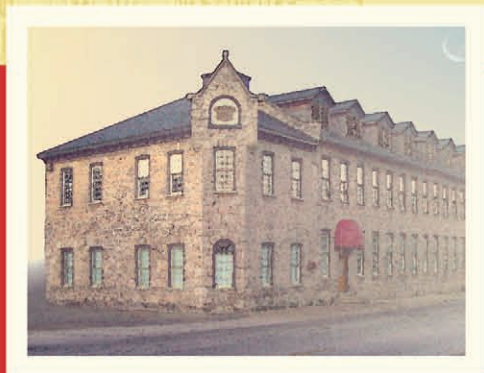
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Blind Golfers have a natural handicap

Imagine getting three hole-in-ones in your lifetime. Now imagine doing it blindfolded. How does a average score of 78 sound? These are just a few accomplishments of blind golfers. Working with caddys, or coaches as they like to be called, blind golfers don't have the distractions that go along with visually able golfers.

Jim Hamilton and Sandra Cook, are organizing the 2008 Canadian Open Blind Golf Championship hosted by Cambridge's Future Inns, Sept. 8, 9 and 10 at Cambridge Golf Club. It's a unique event that draws blind golfers from around the nation.

And they are statistically better than regular golfers. It's not an exaggeration. Hamilton is quick to point out one statistic that been repeated a number of times. "Only about 5% of all golfers ever break 100 for 18 holes. Many Ontario Visually Impaired Golfers (OVIG) score under 100 on a regular basis. In fact, I think that many more than 5% of OVIG members are capable of this." While that may sound "phenomenal" he adds, "but it is just people trying to do the best they can with what they've got. And, that's all any duffer is trying to do". Hamilton is a totally blind golfer whose has B1 Blindness.

For more information on the 2008 Canadian Open Blind Golf Championship go to www.ontarioblindgolf.ca.



2008 Canadian Open Blind Golf Championships organizers Jim Hamilton and Sandra Cook, and Pilot.



Blind golfers work with a coach; their success rate is astonishingly good.

WITH YOU EVERY STEP OF THE WAY

Susan Cudahy to lead tourism marketing corporation

Area tourism just got a tremendous boost with the hiring of Susan Cudahy as General Manager of the new Waterloo Region Tourism Marketing Corporation initiative.

Cudahy's considerable experience very relevant to her new role includes the founding of the Greater Peterborough Economic Development Corporation, similar to Waterloo Region's Canada's Technology Triangle Inc. The Peterborough entity's responsibilities include tourism.

Cudahy is quick to highlight the value and similarities between what the Region of Waterloo tourism community is currently doing, and what Peterborough did when they undertook a voluntary amalgamation and formed a new Economic Development organization whose focus included tourism.

Similar to Waterloo Region, Peterborough consisted of a number of different municipalities and townships, and like the new Waterloo group, aimed to merge them into one private/public partnership that had a private sector stakeholders and politically driven board of directors, all working together.

She says the value is evident in the spread sheet, with the ability to merge budgets: "we're trying to refocus what had been silo based organizations and wanting to get a bigger bang for a buck."

Money is only part of the focus; "the real focus," says Cudahy, "is to ensure that all stakeholders feel that they are being heard, that they're been represented properly." There's a real need for communication when you're merging organizations, so that all of the partners and stakeholders feel that they are

aware of what's happening every step of the way.

There is also a real need, in the merging of municipalities and individual "silo" operations, to develop a trust with one another. Cudahy, believes her past experiences and work with other private/partnership groups provide a unique awareness of the political sensitivities various groups face during a complex merger.

She says this isn't an organization that wants to wipe out all the good work done to date, and it isn't a matter of ignoring it - it's a matter of honoring it, and improving it and having those people who are already experts assist in raising the profile.

When questions about branding the Waterloo Region, Cudahy is quick to point out, "People aren't necessarily keen on the term branding." She stresses "the process of developing our profile, our personality, and deciding on how we're going to represent ourselves, in a way that is different than anybody else whose out there, highlighting what we do better than everyone else."

To change a culture where tourism is viewed as a soft industry, ancillary to the drivers of manufacturing and technology, is going to be tough. But Cudahy believes tourism is one of the hardest drivers of the Canadian economy. It is a business that needs to be treated like a business, because tourism impacts world economies and deserves a high level of respect. Tourism operators at all levels face some very complex business situations that drive community, national and world economies.



Susan Cudahy

Quilt Festival cancelled

The Waterloo County International Quilt Festival has been cancelled for 2008, and probably beyond. This may mark the end of the award-winning festival that included events in many communities in the region of Waterloo and beyond. At its height, the event stretched over 11 days in May.

Some of the associated events which were run independently, such as the very successful Mennonite Relief Sale and Quilt Auction in New Hamburg, and "The Quilt" exhibit and auction in Stratford, will continue to operate as they did before the Festival was initiated.

Cindy MacKay-Musso is chair of the board of the Quilt Festival. She confirmed that, although there is no indication of the cancellation on the Festival's website, the event will not be held in 2008. It has been cancelled, she said, "and I expect that will be ongoing." She added that the retiring board is attempting to leave infrastructure in place in case anyone wants to revive the event in the future.

"It's a sad thing," she said, but was caused by a combination of factors, including less than satisfactory attendance at the central events of the Festival, which have been held in Waterloo.

The Festival's headquarters is also the Quilt Gallery in St. Jacobs. MacKay-Musso confirmed that the current exhibit will continue until the end of 2007, but then the Quilt Festival will discontinue its involvement. She told Exchange that there are ongoing discussions with interested parties in St. Jacobs who might keep the Quilt Gallery open, but no decisions have been made.



Cindy MacKay-Musso, board chair of the Waterloo County International Quilt Festival.

XQuote

"We are pleased that the Ontario government has moved to create new opportunities for the wind energy industry in Ontario and to continue to pursue the development of the province's vast wind energy resources. From our research we know that a significant majority of Ontario's citizens believe that wind power is leading Ontario to a clean energy future. This announcement should be well received by all those wanting to stimulate new economic development in rural communities while supporting a healthier environment and a solution to climate change."

- ROBERT HORNING, PRESIDENT,
CANADIAN WIND ENERGY ASSOCIATION

Older workers staying in the work force

Older workers are staying in the workforce longer and, as a result, may be dampening the threat of a sudden and severe labour shortage as baby boomers retire, a new study suggests. An estimated 2.1 million individuals aged 55 to 64 were either employed or looking for work in 2006, more than double the total in 1976, according to the study "Participation of older workers," published in Perspectives on Labour and Income.

They represented 12% of the total labour force in 2006, compared with 10% three decades earlier.

The two main forces behind these increases are an aging population and rising labour force participation rates among older workers. In 2006, these older workers represented 14% of the total population, up from 11% in 1976. At the same time, the overall labour force participation rate for this group increased from 53% to 59%.

The study examined labour market trends among the population aged 55 to 64 between 1976 and 2006, using data from the Labour Force Survey.

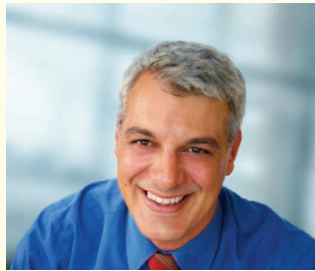
Data showed that the majority of individuals in their late 50s were still working last year. Among men aged 55 to 59, three-quarters (76%) either had a job or were looking for one. This rate was below the 1976 high of 84%, but above the 1998 low of 71%.

Not surprisingly, a smaller proportion of people aged 60 to 64 were participating in the labour force, but both men and women have made recent gains. Last year, 53% of men in this age group were participating in the workforce, compared with 43% in 1995. A record 37% of women in this age group were doing so as well.

The study suggests that the labour force participation among this age group will continue to rise because of

three factors: a strong attachment to the labour market among baby boomers; rising levels of education, particularly among women; and an apparent desire among people over 55 to continue working, either from interest, financial concern, or other factors, such as the virtual elimination of mandatory retirement at age 65.

In terms of employment, just over two million people aged 55 to 64 had a job in 2006, producing an employment rate of 56%. Most jobs were in the services sector, and the vast ma-



ajority of employment was full time.

In Alberta, 68% of older workers aged 55 to 64 had a job in 2006, the highest provincial employment rate. Because of the oil boom, the province has experienced labour shortages and is attracting workers of all ages. Saskatchewan and Manitoba also had employment rates of over 60% for this age group.

The study noted a shift toward non-standard work arrangements among older workers, such as self-employment, suggesting that some are making a conscious transition towards retirement. The study also noted that older employees tend to be absent from their job because of illness or disability more often than their core-age counterparts. In 2006, workers aged 55 to 59 working full time lost just over 10 days for this reason, while their core-age counterparts lost only 7 days. Those aged 60 to 64 lost just over 12 days.

Work and humour do mix



Almost nine out of 10 workers think their bosses have a good sense of humour

According to a new survey, the workplace loves a leader who can laugh, and most bosses seem ready to deliver the punch line. Ninety-seven per cent of professionals polled feel it is important for managers to have a sense of humour. Employers appear to have received the message: 87% of workers said their supervisors do indeed have a funny bone.

The survey was developed by Robert Half International. It was conducted by

an independent research firm and includes responses from 492 full- or part-time workers 18 years of age or older and employed in office environments.

Workers were asked, "How important do you think it is for managers to have a sense of humour?" Their responses:

- Very important - 65%
- Somewhat important - 32%
- Not important at all - 3%

Workers were also asked, "Does your manager have a good sense of humour?"

- Their responses:
- Yes - 87%
 - No - 10%
 - Don't know/no answer - 3%

CTT ranked in top six Canadian Metro areas

Waterloo Region — branded as Canada's Technology Triangle — has been named one of Canada's Top Metro areas in the first-ever ranking of Canadian top spots for construction investments by Site Selection magazine, a US-based source for expansion planning information. The CTT includes Cambridge, Kitchener, Waterloo, and the four townships of Waterloo Region.

The Top Canadian Metros' ranking is derived from a tally of new corporate projects and expansions. This new class of rankings for Site Selection's Canadian locations is based on data covering new construction initiatives undertaken between June 2006 and May 2007. Retail or institutional construction values are not part of the analysis.

CTT ranked sixth with 18 projects behind Toronto (including Mississauga) (77), Montréal (Laval), (48), Edmonton (37), Québec City (Levis), (24), and Hamilton (Burlington) (19). Waterloo Region was ahead of centres such as Halifax, Calgary and Vancouver.

Adam Bruns, Managing Editor of Site Selection, says the rankings highlight some of the location trends for site selectors and corporations looking to expand in Canada. "The area's corporate, research and institutional base is as solid as a rock, but not as rigid as one," says Bruns of Canada's Technology Triangle. "CTT is certainly among the more aggressive regional branding organizations in Canada, if not North America, and a strong player in helping the region attract such a healthy number of diverse corporate operations and expansions."

"This recognition from Site Selection magazine is a welcome testament to the significant activity and growth that Waterloo Region has seen," says John Tennant, CEO, Canada's Technology Triangle Inc., the partnership organization that provides assistance to companies, site selectors and intermediaries located outside the region who are looking to locate in Waterloo Region. "This is especially the case if the relational size of the population and economies is considered."

Bernie Melloul, President of Melloul-Blamey Construction Inc., says, "The region is experiencing a flurry of new construction which incorporates innovative techniques and environmentally friendly processes." His firm has worked on the Grand River Hospital facility, Waterloo Regional Police Service Annex and Brick Brewery's latest plant. This year, Melloul-Blamey celebrates 25 years in business.

Tennant adds that new projects such as the Kitchener Downtown Health Science Campus with the University of Waterloo School of Pharmacy, Laurier's Centre for Co-operative Education and Career Services, Conestoga's Waterloo Campus, and the Cambridge Civic Administrative building are other examples of truly exceptional construction projects that were outside the criteria of evaluation. It's important to note that there is also significant institutional and municipal development that has great economic impact for our community.



Bernie Melloul, President of Melloul-Blamey Construction

"Managers who can laugh at themselves or difficult situations are often seen as more approachable and in touch with the challenges their teams face," said Max Messmer, chairman and CEO of Robert Half International and author of Human Resources Kit For Dummies(R), 2nd Edition (John Wiley & Sons, Inc.). "Levity also can be used to build rapport among staff and ease stressful situations."

Messmer cautioned that while people enjoy working for someone who has a good sense of humour, too much clowning can have the opposite effect. "To be taken seriously, supervisors must balance their desire to keep the mood light with the need to accomplish business objectives, inspire great performance and maintain professionalism."

It's fantastic that we are getting exceptional regional offerings like the Bank of Montreal, BMO Harris Private Banking, BMO Nesbitt Burns and BMO Financial Group all in Uptown Waterloo," says Brad Marsland, Vice President, Marsland Centre Limited. "Downtown core development is especially hot in Waterloo Region," he adds. Marsland's firm was selected as the owner developer for the first building in the new University of Waterloo Research + Technology Park and has developed numerous regional properties including the Marsland Executive Centre.

The full report highlighting the Canadian awards appears in the September issue of Site Selection and is on-line at www.siteselection.com.

Home is where the family works



(front row, l-r): Kathy Catarancuic, Administrative, Jennifer Dietrich, Sales Representative, Lynne and Doug Beingessner, owners. (back row, l-r); Barry Jantzi, Sales, Ryan Uttley, Sales and Dan Schaikowsky, Service.

Beingessner Home Exteriors has been servicing Waterloo homes in the siding, windows and doors market since 1957. It was the Waterloo housing boom that got Harry Beingessner into full swing. The company, whose original name was H. Beingessner Products, was taken over by Harry's son Doug in 1972 following Harry's sudden death. At the time, the office was located in the house and all that was needed was a space for storage and a small shop.

In 1976 the company moved from Waterloo to a 900 sq.ft. space with 6-foot ceilings on Henry Street in St. Jacobs. After 10 years the space was renovated into a 3000 square foot warehouse and showroom. The office were moved and a new era of business began.

Today, three generations of Beingessners work together. "Over the years, the general scope of work has not changed," said Jennifer Dietrich, Doug's daughter. "Replacement windows and doors remain the main business of Beingessner's."

"Exterior remodeling specialists" is the way Doug Beingessner describes the company that he runs with wife, Lynne, who looks after the books, daughter Jennifer and long time employee, Barry Jantzi. Celebrating 50 years in the business is a milestone in this industry, adds Jennifer. "Not many companies can wear that badge of honour."

Doug Beingessner maintains that his employees are the backbone of his company. "Without good people selling and installing your product, it doesn't matter how good your product is." Homeowners want quality products

that are going to increase their home's efficiency. It's a competitive business and suppliers and installers must be on the cutting edge of energy efficiency.

"Because of this, our scope of work hasn't really changed over the past 50 years. We've always done the same type of work, only the products and methods have become more advanced," adds Beingessner.

Doug has been involved in many facets of the industry. As well as running this vibrant family business he is chairman of Window Wise, past-president of The Siding and Window Dealers Association of Canada (SAWDAC), and is an active member of the Canadian Standards Association (CSA) committee for the installation of windows and doors.

Research Fund grant for WLU professors

Two finance professors at Wilfrid Laurier University who study insider trading have been awarded a grant through the Ontario Ministry of Research and Innovation's Ontario Research Fund. Dr. Brian Smith and Dr. William McNally of the Laurier School of Business & Economics have been awarded an Ontario Research Fund Research Infrastructure Grant worth \$45,172 to help them develop an insider-trading database.

Smith and McNally's research focuses on patterns of legal insider trading in Ontario. Corporate "insiders," such as senior officers and administrators, are allowed to hold stock in their companies but are required to report their

More women in unions than men in Canada

Women are joining unions in greater numbers than men for the first time in Canadian labour history, according to a recent Statistics Canada Labour Force Survey release.

The number of women in unions has increased each year over the last 10 years to the point that women have finally tipped the scales. The most recent data, from January to June 2007,

finds 2,248,000 women represented by unions, with 2,237,200 men represented.

"Increasingly women see unions as more than just better wages and benefits," said Julie White, CAW Director of Women's Programs. "Women see unions at the forefront of fighting for issues like child care and an end to violence against women."

The higher numbers of unionized women also reflect the larger range of sectors now represented by unions such as retail, health care and hospitality, which are dominated by women.

Bearskin airlines land in Waterloo

Effective October 1, 2007, Bearskin Airlines begins daily scheduled service between Waterloo Region and Ottawa. This service will offer three non-stop flights on weekdays and one Sunday evening flight. The total flight time is just under one hour.

Founded in 1963, Bearskin Airlines is one of central Canada's oldest commuter airlines offering over 100 scheduled flights daily to 16 destinations from Winnipeg in the west to Ottawa in the east.

"We are proud to announce the addition of Bearskin Airlines' non-stop service to Ottawa," said Jeff Schelling, Manager of Airport Development for the Region of Waterloo International Airport.

The acquisition of another pair of Fairchild Metroliner aircraft in the spring of 2007 positioned the company for further growth. The decision to begin service from Waterloo Region is related to strong demand from the community.

"This service is geared to benefit the business community," said Ron Hell, Director of Marketing and Sales for Bearskin Airlines. "However, we expect the tourism industry and local residents of Waterloo Region to embrace the quality of our non-stop service to Ottawa."

CHRISTIE AT THE FILM FESTIVAL

Christie was the exclusive digital projection sponsor for the 32nd Toronto International Film Festival, the world's largest public film festival, staged

September 6-15.

"TIFF is a crucial part of the international cinematic landscape. As such, it strives to be a leader in the creative and cultural discovery of cinema, and continues its quest to put Canadian films and talent in the spotlight," said Natalie Lue, Director of Operations and Theatres, TIFF. "We are committed to innovation and excellence in our film programming, and the superior performance of Christie



digital projectors ensures that the artistic vision comes through for the world-class filmmakers who participate."

Ten Christie digital projectors were deployed throughout the Festival for over 100 public, press and industry digital screenings - almost a third of the Festival's entries.

"Christie is a leading supporter of the arts, providing visual solutions for a wide variety of festivals and artists around the world," remarked Craig Sholder, vice-president of Entertainment Solutions at Christie. "We value our long-term relationship with TIFF, which is committed to recognizing and showcasing cinematic excellence."

New President takes charge

Dr. Max Blouw, the new president and vice-chancellor at Wilfrid Laurier University, officially began his tenure in that post September 1. "I'm very much in listening mode," said Blouw, a biologist with a strong background in research and administration. "I'm looking forward to meeting as many people as possible and getting to know the Laurier community."



Max Blouw, Wilfrid Laurier University

Blouw describes Laurier as a "dynamic university with an excellent reputation for teaching, research and sense of community." It's a reputation he plans to embrace as he leads the university toward its centenary in 2011 and beyond.

"Laurier has undergone a period of impressive development in recent years," says Blouw. "These achievements have provided the university with the potential to choose its place in a world that has become very competitive and complex. The challenge now is to step back and ask: How do we make the most of that potential?"

Blouw plans to spend the next 12 to 18 months consulting with a wide variety of people, both within the university and without. "This process of developing a vision statement for Laurier will be inclusive, consultative and thorough," emphasizes Blouw. "I believe we need to work collaboratively to ensure the brightest future for this remarkable university." Blouw was the unanimous choice of a Laurier search committee that spent many months looking for a successor to Dr. Bob Rosehart.

Blouw will be officially installed as the university's eighth president October 25.

On a much sadder note, the Wilfrid Laurier community learned of the sudden passing of former president, Dr. John Weir, in his native Prince Edward Island on Friday, August 24, 2007. Dr. Weir was president of Wilfrid Laurier University from 1982-1992. Dr. Weir passed away unexpectedly at his summer home in PEI.



Dr. John Weir

XQuarterly - www.xquarterly.ca

- Canada is fifth-ranked country in the world for economic freedom, tied with the US and the UK says the Economic Freedom of the World: 2007 Annual Report from The Fraser Institute. Canada was ranked eighth in 2006.
 - Hong Kong retains the highest rating for economic freedom, 8.9 out of 10. The other top scorers are: Singapore (8.8), New Zealand (8.5), Switzerland (8.3), Canada (8.1), United Kingdom (8.1), United States (8.1), Estonia (8.0), Australia (7.9), Ireland (7.9).
 - Rankings of other large economies are Germany, 18 (7.6); Japan, 22 (7.5); Mexico, 44 (7.1); France, 52 (7.0); Italy, 52 (7.0); India, 69 (6.6); China, 86 (6.3); Brazil, 101 (6.0); and Russia, 112 (5.8).
 - The Canadian economy posted a second consecutive quarter of strong growth. Real gross domestic product (GDP) was up 0.8% in the second quarter of 2007, easing from the pace set in the first quarter (+1.0%). This strength was widespread as consumer and investment expenditures accelerated from the first quarter, while businesses also continued to add to inventories. Exports also increased, outpacing first-quarter gains. The economy grew at a 3.4% annualized rate in the second quarter, down slightly from the strong pace set in the first quarter.
 - Consumer spending, led by purchases of durable goods, was the largest contributor to growth. Residential construction continued to build on first-quarter gains by expanding 1.3% in the second quarter. Business investment in machinery and equipment rebounded following a sharp drop in the first quarter.
 - Personal expenditure rose 1.2% in Q2, fuelled by gains in income.
 - Between 1998/1999 and 2004/2005, enrolment in Canadian public elementary and secondary schools declined 1.9% to just under 5.3 million students. All provinces except Alberta and Ontario reported lower enrolment. In Ontario, enrolment edged up 0.6% to 2.1 million.
 - Market cash receipts for farmers increased to a record level during the first six months of 2007 as most crop, livestock and animal product prices rose. Farmers received \$17.6 billion in market revenue between January and June, up 13.8% from the same period in 2006.
 - Labour productivity in the business sector increased at virtually the same pace in Canada and the US during the past 45 years, but for entirely different reasons, according to a new study. In Canada, investment in capital was the most important factor in the growth of labour productivity. In the US, however, the main factor was improvement in production efficiency.
 - Rapidly rising greenhouse gas emissions around the world mean it will cost more than \$200 billion a year to return to today's level of emissions by 2030, according to The United Nations Framework Convention on Climate Change secretariat.
 - The UNFCCC found that about \$148 billion of the \$432 billion of projected annual investment in the energy generation sector should be channeled to renewables, nuclear energy, hydropower and systems to capture and store carbon dioxide, to cut emissions to the desired level. The UN also found that industry must invest GBP 36 billion a year in energy efficiency by 2030 to achieve such a result.
 - In addition, investment of between \$35 billion and \$45 billion a year would be needed on research and development into new technologies. This would mean government re-search and development budgets would need to double, and private sector investment - which the UN said had fallen in recent years - would need to be stepped up.
- Rapidly rising greenhouse gas emissions around the world mean it will cost more than \$200 billion a year to return to today's level of emissions by 2030.**
- The overall quality of the environment as poor or fair, an increase from 54% who felt that way in 2001.
 - From 2002-2006, Canada's average unionization rate was 32% compared with 13.9% for the US.
 - According to Statscan, public sector employment totalled 3.2 million in Q2 2007, up 0.9% from the same period in 2006. Public sector employment had reached a low of just under 2.7 million on average in the third quarter of 1999. Since then, public sector employment has grown approximately 2.2% per year from 2000 to 2006. Since 2000, public sector employees have represented about 19% of the total employed labour force.
 - In June 2007, the average weekly earnings of payroll employees (seasonally adjusted) increased \$2.27 from May to \$769.43. The year-to-date growth, calculated as the average of the first six months of 2007 compared with the average of the same six months in 2006, was 3.1%.
 - Nationally, the number of occupied payroll jobs edged up 12,700 to 14,291,700 in June. The number of payroll jobs has grown 74,000 since December 2006 (+0.5%).
 - 54% of Canadian private company business owners do not have a plan outlining the future ownership of their business. Furthermore, according to PricewaterhouseCoopers, this rises to over 70% of businesses with revenues less than \$10 million.
 - In July, falling prices for metals and the strength of the Canadian dollar drove the prices of manufactured products down for a third consecutive month, while a jump in crude oil prices pushed raw materials prices upward.
 - Foreigners spent \$4.2 billion in Canada in the second quarter, up 2.1% from the previous quarter.
 - Travellers from the United States spent \$2.1 billion in Canada in Q2, up 4.4% from Q1. This was the first increase in spending in a year and only the second since the end of 2004.
 - Vehicles registered in Canada logged 326 billion kilometres in 2006, a 3% increase from 2005. This was the highest annual amount ever recorded by the Canadian Vehicle Survey. Vehicles were driven an average of 17,009 kilometres in 2006, a 0.5% increase compared with 2005. While total kilometres driven have increased, the average number of kilometres driven per vehicle has declined since 2000, when the average was 17,958. This is because the number of vehicles covered by the survey has increased 11% since the survey began.
 - Trucks (4.5 tonnes and over) were driven more than 29 billion kilometres (an average of 45,012 kilometres per vehicle) in 2006.

PURSUING OUR PASSION

BY JON ROHR

On the 25th anniversary of Exchange, Publisher Jon Rohr shares some thoughts on the last 25 years, and what it takes to survive as a entrepreneur. Not coincidentally, September 28 to October 5 is Entrepreneur week.

Throughout history entrepreneurs have had to deal with a public view that has made them out to be eccentric and, in some communities, less than desirable citizens. Today, thanks to popular “reality TV” shows like “Dragon’s Den”, that seek to find the next big entrepreneur, we have learned that entrepreneurial spirit is not only a necessary factor in any economy, it also boosts comic relief.

Friends of entrepreneurs come by this unabashed humour quite honestly, and the attention is mostly an entrepreneur’s own doing. Entrepreneurs require thick skin and a healthy sense of humour. The begrudging smirk and stale smile are often necessary, all in an effort to appease the friend and get to another topic, perhaps the daily routine of the friend’s salaried job.

To all those economic contributors, who chug along in their not-so-secure routine, the lure of entrepreneurship may look very appealing, if not a fantastic escape. There many reasons why employees become entrepreneurs – corporate takeover, internal shuffle, or you might just not fit in. But be advised – entrepreneurs are “driven” individuals. If you don’t have the internal drive, you can “forget about it”.

Entrepreneurs are always pursuing new ideas, their energetic and controlled enthusiasm opens doors, they that love the art of the deal, the changing marketplace. They’re the very people you read about in Exchange Magazine.

One of the biggest contributing factors to entrepreneurial success is change. Change brings new opportunities, and new opportunities allow a entrepreneur to build a new model to generate value and equity in product or service.

Entrepreneurs are needed, and they come in many forms. They can be found leading most small and medium sized businesses.

Exchange has published stories on some incredible entrepreneurial movers and shakers



PHOTO: BRUNO GLAUDING PHOTOGRAPHY



(front row, left to right) Dave Glofcheski, Leanne Rohr, Jon Rohr, Diane Johnson and Paul Knowles, (back row) Luke Knowles and Laurie Martin.

For those who may be wondering what's so important about entrepreneurs, and to those who "still don't get it", entrepreneurs generate the total dollar numbers that permit governments to claim their cut and dispense it to federal and provincial infrastructure – the tangible,

The many forms of "entrepreneur"

In the ever-changing linguistic world of Wiki, we have three types of entrepreneurs.

- Entrepreneurship is the practice of starting new organizations, particularly new businesses generally in response to identified opportunities.

- Intrapreneurship is the practice of entrepreneurial skills and approaches by or within a company or at home. Employees, perhaps engaged in a special project within a larger firm, are supposed to behave as entrepreneurs, even though they have the resources and capabilities of the larger firm to draw upon. Capturing a little of the dynamic nature of entrepreneurial management (trying things until successful, learning from failures, attempting to conserve resources, etc.) is claimed to be quite valuable in otherwise static organizations.

- Social entrepreneurship is the work of a social entrepreneur. A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change. Whereas business entrepreneurs typically measure performance in profit and return, social entrepreneurs assess their success in terms of the impact they have on society. While social entrepreneurs often work through nonprofits and citizen groups, many work in the private and governmental sectors.

To those Intrapreneurs coddled by your boss: get out while you're young enough to taste the riches of success through independence. There's a reason why you're coddled – it makes someone else look great. You can always go back to some large security blanket later in life – and that is probably a good thing. Then you can find some younger, future entrepreneur to make you look good. - JR

like buildings and roads, and the intangible, like social services.

Canadian entrepreneurs take on risk. Risk may be one reason why entrepreneurship is slow to grow in a growing institutionalized Canada.

The excitement is in the hunt

Life is to be lived – entrepreneurs could be equated historically to the hunters of the tribe. They risk being eaten by prey, but the excitement is in the hunt.

A huge drawing card for entrepreneurship is the feeling of self confidence, a feeling that comes with providing your daily needs, on your terms. Like Frank Sinatra and Sid Vicious sang, "I did it my way". The concept that entrepreneurs work for themselves is a shaky premise; the reality is that you're always working for someone else – or you're not working at all. Work seems to be ingrained in our mentality. How you work and who you perceive you work for is a key factor that separates entrepreneurs and regular staff.

The concept that entrepreneurs work for themselves is a shaky premise; the reality is that you're always working for someone else – or you're not working at all.

Entrepreneurs work for their passion – which can be easily internalized; regular staff work for their boss. When the passion has market value, entrepreneurs take flight.

As an entrepreneur, you are in control, and no one will ever be allowed to dump loads of extra work on you again – unless you let them. If you're on salary, expect the dump and have it done by noon tomorrow.

Entrepreneurs wear many hats, and they are very different from venture capitalists, who don't. (If you can avoid borrowing large sums of money from someone else, avoid it. If you have to sell some shares to move forward, don't give up control. If you're going to venture out, make certain you've done your math.)

Regardless of your financing, entrepreneurs need to hit the pavement and earn their next pay cheque. If you can recruit and teach others to sell for you, you won't have to hit it as hard.

Workplace efficiency

Over the last 10 years, entrepreneurs have discovered certain freedoms that come along with workplace efficiency – technologies like the BlackBerry, lap top

computers, WIFI and the internet. There have been many tools developed that are productivity enhancers; together they've created an efficient environment where entrepreneurial success is more attainable than your secretly envious friends would have you believe.

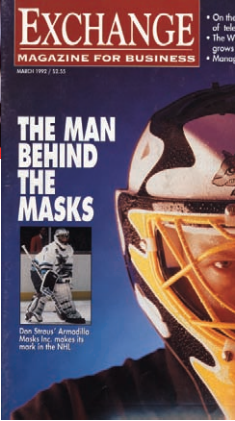
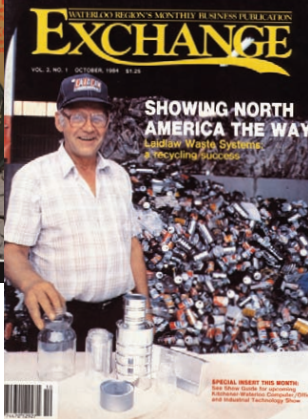
In the 21st Century, the bad rap entrepreneurs have historically gotten since the industrial age is changing; entrepreneurship is rather in vogue. And the socially minded are coming around. Canada's post-secondary educators are spending more time thinking about entrepreneurship and the province is directing more funds to encouraging it. During the past 10 years the province has invested in small Business Centres in many communities, designed to help entrepreneurs attain success. Post secondary institutions have formed institutes and centres that focus on entrepreneurship.

Locally, the Schlegel Centre for Entrepreneurship, The Centre for Business,

Entrepreneurship and Technology, and Communitech's refocus towards entrepreneurship and technology, are all geared towards growing new entrepreneurs. Wallenstein native Roger Martin, Dean of University of Toronto's Rotman School of Business, has put together a think tank that stresses the need for innovation and prosperity through new ideas. And of course, Conestoga College never drifted from the path of training students with the skills required to help build and service communities.

These facilities provide a path for driven and less driven entrepreneurs. At the same time as they encourage entrepreneurship and propagate new concepts that permit the entrepreneur to do their thing on a safer platform, they encourage the need for building, the need for change. What comes out of this attention is a new type of entrepreneur called an intrapreneur – focus on "intra" or "within".

Entrepreneurs leverage an idea, fill a gap, perform jobs that include trades, professions and new ideas. Their gift is the ability to respond to changing needs in the market. After all, if the market doesn't need it ... well as my good friend Steve



For the past 25 years Exchange has celebrated the entrepreneur.

Haff eloquently says, "some ideas are just plain dumb".

Since the market is always changing, entrepreneurs will never be out of work. And there is always plenty to do.

Emerging Markets

A recent example of emerging markets is the global attention on bio fuels, carbon credits, aging population and waste management. Various solutions are being sought, and when found, will make a lot of money.

In the past, society has focused on mass services, such as one company/util-

ity supplying services to many. Technology is allowing for these large services to become more personal, or in-home. Energy is a big expense. With more and more thinking going into energy production we'll get more and more products satisfying the demand, like solar panels on your roof and the search for a new fuels. GM is working on an auto refueling system that

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could be used in your garage, making gas stations and the dependence on the fuel supply chain obsolete. Individuals in the US are setting up networks of biodiesel fuel refueling stations across the country; still illegal, it forces governments to rethink refueling which is gaining huge popularity south of the border. US patrons look at new technology with a little more openness than Canadians, who are prompted by large institutions on how to react to new concepts.

Change is not caused by governments, but it takes government's input and push. Change comes from people's changing attitudes and groups lobbying for change. This cycle of change just happens to focus on time management and the environment. Worthy and rewarding opportunities are awaiting those who can help people accomplish their goals and feel good about their footprint on the world. It's driven from the wealthy, "have-it-all",

main driver of all this bandwidth – porn). As an entrepreneur, there is always risk involved. It's not any safer and is less forgiving, but there are rewards as long as you have a good product that offers a high level of value. Any change has a level of risk, but compared to the downsizing of larger, older institutions, more individuals are willing to take on the risk, and that is the future.

Exchange is proud to serve the entrepreneur

For the past 25 years Exchange has celebrated the entrepreneur, we've celebrated their success, we've celebrated their stick-to-it-ive-ness and their succession. We've supported like-minded groups that encourage, foster and grow entrepreneurs, and we've done it all with great pleasure.

It's what we do. As Publisher and owner of the area's number one business publication, I would like to say thanks to

Successful entrepreneurs are more abundant than media would have you believe.

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perspective of the boomers.

Who will champion these new opportunities? Entrepreneurs will nurture the innovative ideas and make them grow.

Successful entrepreneurs are more abundant than media would have you believe. Quite frankly, the rate of entrepreneurial success is much higher than it was 25 years ago, because of changes in how business occurs. The greater value placed on information has boosted the financial sector where advisors no longer simply represent a company's line of programs, but independent advisors working with many companies and many programs. As well, the power at the hip has increased dramatically – lightweight, more powerful products are facilitating transactions; and the advantages being crammed into a smaller footprint. This allows better design, better strategies and better products, ones that fill a market's wants and needs, which are tied to mass psychology and mass social behaviour. After all we are all human, and humans want to be part of something, feel good about themselves and belong to communities.

Enter the Web

And what greater community builder but the internet, with all its practical uses, such as searching for needed knowledge, downloading games and music, (and of course what historians might call the

all of you for allowing us into your office and into your lives.

We wouldn't exist without entrepreneurial-minded readers like you. Exchange has profiled the growth of this area in a positive, forward-thinking editorial style.

By paying attention and freely sharing good articles with every business in our economic catch basin, Exchange has published stories on some incredible entrepreneurial movers and shakers.

The last 25 years has been nothing less than exciting. Exchange has traversed two economic recessions, many economic corrections and a plethora of competitors, some equally prepared and energized entrepreneurs, others dominant behemoths scrambling to keep shareholders happy, abusing their size and leveraging their resources.

Over the course we have been active in many organizations, volunteering in a direct capacity either to help build, guide and connect.

Exchange staff have been involved in innumerable entrepreneurial and community organizations and activities including Chambers of Commerce, Chamber Corporate Challenge, Junior Achievement of Waterloo Region, Kitchener-Waterloo Community Foundation, Walter Bean



PHOTO: BRYAN GLADDING PHOTOGRAPHY

Grand River Trail, Better Business Bureau and Canada's Technology Triangle.

We have supported, through sponsorship and through our well-written stories, many philanthropic works of local social entrepreneurs and funding partners; we have been witness to, and written about

foot print. We are undertaking energy saving policies and where possible, returning to the environment what we've taken. Exchange, with its sister publication Visitor Guide, will be investing in the planting of trees to offset our carbon foot print. Our goal is to facilitate the planting

As a user of paper, Exchange has also become sensitive to its environmental foot print.

the dynamic economic developments that have come across our communities in waves.

In celebration of Exchanges 25, the team at Exchange is working closely with a group of volunteers whose objective is to raise money for Brain Tumour research, co-chairing the event which opens March 8, 2008 at the new Waterloo Tourist Train. (For information, go to www.livingleonardo.com)

Environmental policy

As a user of paper, Exchange has also become sensitive to its environmental

of 1000 native species trees over the next two years.

The staff at Exchange look forward to producing first rate magazines for the next 25 years. Entrepreneurially speaking, we are faced with developing obstacles that we can bet will continue to increase, but with that comes entrepreneurial excitement, fuelled by the fact that, with every issue, we start with a whole lot of blank pages begging to be filled with your stories.

Thanks again. ✕



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