

BUSINESSEDGE

NEWS MAGAZINE

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Entrepreneur Elias taps triggers to sales success

BY MARIO TONEGUZZI
Business Edge News Magazine

Over the years, Craig Elias has discovered a unique approach to turning more prospects into loyal customers. This year it resulted in Elias being named the #1 Canadian (#15 Globally) on LinkedIn's list of the world's top 50 B2B sales experts. It also resulted in Elias winning a billion-dollar-idea pitch competition, which came with a \$1-million prize.

His unique approach to building business is to harness "Trigger Events" to repeatedly get in front of the right people at exactly the right time.

Elias, the creator of Trigger Event Selling™, and the chief catalyst of SHiFT Selling, Inc., is a highly sought-after speaker, trainer, and adviser who focuses on delivering unique, compelling sales content.

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By Anthony Dutton



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What in the World Wide Web have we done?

By Dr. Tom Keenan

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AREV Brands raising eyebrows in cannabis sector

Mike Withrow has a lengthy record of success as an entrepreneur in the natural products and technology sectors, but he has a particularly noticeable spring in his step these days.

His latest venture, AREV Brands International Ltd. (CSE: AREV), at which Withrow is CEO, is a Canadian-based cannabis company with a strategic international presence.

AREV Brands produces and delivers functional ingredients from the company's world-class extraction system and is focused on the continued innovation within the cannabis sector. AREV has spent the last 2+ years on research and development, and has developed a comprehensive line of finished products.

"It's been years since being this excited about a company's growth prospects," says Withrow. "We have a strong management team and a fantastic business model."

The company has full market testing completed in topicals, genetics, edibles, extracts and infused beverages. As AREV Brands continues to progress on its licensing in Canada, it has made recent key acquisitions.



AREV Brands' Acquisition of BC Bud Depot (BCBD) allows for the complete control of an award-winning seed bank of rare cannabis genetics. The acquisition has strategically positioned AREV, enabling the company to partner with selected licensed producers (LPs) to grow specific strains on request, utilizing AREV Brands' advanced extraction systems for ingredients and consumer-ready finished product lines. The company is launching www.bcbudradio.com this month for consumers to listen and learn about this new burgeoning industry.

AREV also acquired BARE Topicals, an award-winning line of topical THC and CBD-based skincare products, as well as German subsidiary Deutsche Medizinal Cannabis UG (DMC) for the purpose of cannabis brokering.

As a result of AREV Brands' strategic acquisitions, partnerships and industry experience, the company has quickly defined several components of differentiation when compared to other big players in the cannabis space.

AREV Brands has also secured 28 acres of land in a strategic location in Sorrento, B.C. The company is working on its application for cultivation under the Access to Cannabis for Medical Purposes Regulations (ACMPR).

AREV has a full line of cannabis-based (THC and CBD) products that target the top five specific medicinal applications (anxiety, pain management, insomnia, central nervous system and sexuality/disorders.)

CBD sports nutrition supplements are also part of the business plan, as are advanced extraction systems. The Company has three advanced extraction systems strategically positioned in B.C. and Quebec for the production of CBD oil and other terpenes.

For more information on AREV Brands, including regarding early-stage investment opportunities, contact Mike Withrow at 778-896-6536 or at mike@arevbrands.com. Visit us at arevbrands.com.



Oliver Heights is a piece of paradise

In the heart of Canada's wine country, Oliver, B.C., offers stunning views, a great climate and all the amenities your heart could desire. For these and many other reasons, Oliver is becoming a natural draw for homeowners looking to buy property in the Okanagan.

Oliver, known as the wine capital of Canada, boasts over 40 wineries within minutes of the town's limits. It's a picturesque region that is known as the warmest and driest region nationally. Oliver has 5,000 residents but services a community of 15,000-20,000 in the surrounding area. Mt. Baldy ski hill is 26 kilometres away, two major golf courses are within 5 minutes of Oliver Heights, the Penticton airport is 25 minutes away, the U.S. border is 30 minutes away, in addition to a Formula 1 racetrack, a regional hospital and a variety of schools.

"Keep in mind that there is virtually nothing for sale in the Town of Oliver," says Scotty Grubb, CEO of the Oliver Heights Development Corporation. Grubb says Oliver Heights development encompasses 21 acres in the southwest corner of Oliver.

Ultimately, the community will have up to 300 homes. It is a benched property affording stunning views for all homes

Phase 1 of the project is sold out. The road and lot servicing is underway for the completion of the Phase 1 lots, with Phase 2 lot sales just launching.

There are 17 lots in the first phase and 23 in the second with pricing starting at \$129,000. The average lot size is approximately 40 feet wide by 100 feet (12m x 30m).



"The Phase 1 & 2 lots are suited for single-family homes, but future phases include townhomes and duplexes," Grubb says, adding that the lots are being sold as a bareland strata. Current strata fees are expected to be about \$95 per month and would include snow removal and landscaping.

"This project is ideal for people looking for an investment opportunity, as housing in this region is in demand. Oliver has a zero vacancy rate," Grubb explains. "Rental revenue is an attractive component to many looking to buy and eventually retire in the area. The target demographic is retirees and young families, as you can basically have a lot and a city home with a full basement starting under \$400,000."

"It's a very active area. There are many lakes and hiking and biking trails in the area, unexplored by many. Oliver Heights community is a 10-minute walk to the town services. All of the properties have great views of the orchards and the rich wine valley on one side, and backing onto picturesque crown park land on the other.

"We are excited about creating a master planned development in the heart of wine country. With the amazing range of local amenities and recreational opportunities, Oliver Heights will be a remarkable community in which to live."

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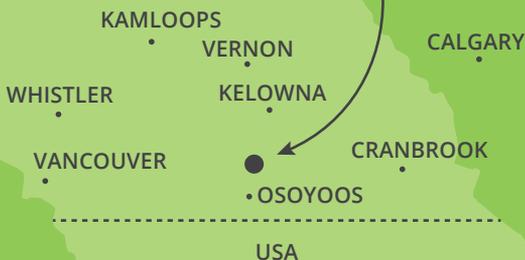
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Oliver, Canada's Wine Capital, is surrounded by orchards and vineyards. Oliver Heights, an exciting new residential development, boasts breathtaking views and easy access to a variety of recreational opportunities, including championship golf, water sports, cycling, hiking, bird-watching - even racecar driving!

Whether you're a first-time home buyer, have a growing family, or are thinking of investing or retiring, Oliver Heights offers you the opportunity to own your own land in BC's southern Okanagan. Its prime location is steeped in nature, yet has every convenience just minutes from your door. *Note: Oliver has no speculation tax.



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OUT OF THE NORM

Government indecision dooms us to doldrums



NORMAN LEACH

Business Edge News Magazine

When sailing ships dominated the world of trade, they depended on the wind to fill their sails and push them to ports around the world. Trade came to a stop when the wind stopped – and if the wind stayed stopped, trade stopped and economies suffered.

Today, at least in Canada we are in the doldrums. Sadly, these doldrums are caused not by a lack of wind but by lack of government decisiveness.

Business can survive anything except government uncertainty. When government says taxes are going up, the business world adjusts. When government says minimum wage is going up, the business world adjusts. When government says we are building a pipeline, the business world adjusts. When government says we are not building a pipeline, the business world adjusts.

The challenge today is that our governments are no longer making decisions. Afraid of the electorate on both sides of the spectrum,

governments waffle and the business community is thrown into windless doldrums.

Calgary, once an economic powerhouse, is an excellent example of what happens when governments waffle.

Whereas four years ago Calgary had virtually no unemployment, today nine percent of Calgarians are out of work. Whereas once Calgary's downtown was charging premium rents while companies clamoured for space, today 25% of Calgary's office space is sitting vacant. Whereas once oil and gas were kings, now our locally produced oil sells at massive discount. This strengthens other producing nations and weakens Canada.

U.S. General George S. Patton once said, "Lead me, follow me, or get the hell out of my way." It is time for every politician, at all levels to follow the general's advice. It is time to either build the Trans-Mountain pipeline, or not. Lead – make a decision. Politicians at all levels are trying to suck and blow at the same time. They claim in the media that Canada needs a pipeline to get its products to market and then cry crocodile tears when the courts halt

the building. Either way, the politicians can clam a victory while Canada suffers.

It is no longer acceptable for governments to act as though decisions don't have consequences. As a country, we are well past that. Politicians needs to walk the talk. Simply tell business what you are going to do, and then do it. Business will adjust,

taxpayers will adjust. We just need to know where we are going, and that politicians will stay the course. ■

Norman Leach is an Edmonton-based international business consultant, author and historian who is interested in the intersections of government, business and citizens. He can be reached at nsleach@telusplanet.net.

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Greenfields Premium Brands Inc. poised to become leader in cannabis industry



On a tour of Greenfields' impressive development park on Calgary's southern outskirts, it was easy to see why principals Jay Croteau and Lance Larsen are so enthusiastic about the boutique cannabis company's prospects for growth.

Decades of experience in the science of growing combined with strong backgrounds in the financial industry give the Greenfields management team a leg up on most of the competition in the burgeoning cannabis sector.

"We understand the business at the deepest level," explains Larsen. "We have worked extremely hard in testing and monitoring countless aspects of lighting and temperature controls. We have superior moisture control so there is zero mildew, zero mold on our plants.

"We are keenly aware of the genetics and the science of cannabis plant growth in general. We know how to maximize quality while ensuring a very high output per plant."

Greenfields' mission is to lead high-growth investment in the Canadian cannabis sector, leveraging strategic land development, plant yield optimization, and management expertise.

Croteau and Larsen have high integrity, and they know how to run a rock-solid, profitable business.

"Coming from the financial sector gives us an important advantage," adds Croteau, who ran his own financial advisory business profitably for many years. That success was tied to his ability to help businesses operate tax efficiently and with a healthy balance sheet.

The opportunity to invest in an early-stage cannabis company with solid roots and a great business plan is appealing to say the least.

Buoyed by the legalization of cannabis use in Canada, the industry is expected to see 700,000 registered patients (Mackie Research – April 8, 2016) and an ACMPR market of \$2.1 billion (Health Canada report) by 2020.

Another Health Canada study indicated 89 licensed producers in the country with market potential of \$22 billion annually for cannabis and ancillary market (Deloitte Report 2016 – Recreational Marijuana: Insights and Opportunities).

Greenfields is rolling out an effective plan to carve a lucrative slice of the enormous cannabis pie.

Greenfields has acquired a 14-acre medical cannabis business development park with a pending ACMPR application to become a licensed producer in Alberta.

This 20,000-sq-ft facility is projected to produce about 6,000 kg per year of cured medical cannabis, as well as 600 kg per year of high-grade cannabis oil.

The company's existing test facility just south of Calgary serves as a laboratory for examining baseline design controls, automation, and standard operating procedures. Ongoing testing of lighting systems, security controls, environmental controls, and automation gives Greenfields the proven processes that will maximize plant yield as the company scales up.

Greenfields is expanding into retail Cannabis by opening as many as 5 retail locations to start, with as many as 15 retail locations available in Western Canada. These retail locations will be a key element in executing the distribution model and generating brand awareness.

In Canada, Greenfields' focus is to complete the design, build, and license of medical cannabis facilities. This growing technology company is developing purpose-built, automated, vertical production facilities designed to maximize production and minimize consumption cost.

Greenfields is positioned to be a leader in the global cannabis revolution. If you are interested in joining the green movement, contact Jay Croteau in Canada at 403-922-2912, the U.S. at 702-710-8909 or email jayc@greenfieldssupply.com.

Disclaimer: This feature is for informational purposes and is not an offer for sale. Anyone considering investing in Greenfields Premium Brands Inc. is advised to first consult an independent financial adviser.



We'll help you be found faster.

Meet Melissa. She's been working at Richardson Lighting – where she's a partner – for 27 years. Melissa's seen lighting fashions come and go, but one thing remains the same; people always need lights. And when they're looking, she knows her business will be found. Her Mysask411 profile gives potential customers all the info they need, plus links to her website and Facebook page. It all ensures Melissa's business stays in the spotlight.

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CONTINUED FROM FRONT COVER

‘Lucky sales guy’ hit entrepreneurial jackpot



Flanked by wife Heather Wootton and son Liam Elias, Craig Elias picked up a Gold Award of Excellence in Entrepreneurship recently at the biennial congress of the World Federation of Colleges and Polytechnics in Australia.

Elias helps people identify the specific Trigger Events that create demand for their products or services, discover which decision makers recently experienced these Trigger Events, and how to close more sales by reaching these decision makers before the competition.

“For years, we have been conditioned to believe that there is no such thing as a silver bullet in sales. I can tell you there is a silver bullet in sales; it is called ‘timing’ getting in front of the right person at exactly the right time. When you have the right timing, the sale almost happens by itself – you have no challenges getting to the decision maker, understanding their dissatisfaction, presenting a solution, or closing the sale,” says Elias. “Every single day, thousands of decision makers experience a Trigger Event that makes them more likely to switch vendors.”

Elias says that for almost 20 years he was just a lucky sales guy with an incredible knack for showing up in front of the right people at the right time.

He was a top salesperson for every company he worked for, including his last employer, WorldCom Canada, at which he became the #1 sales person within six months of joining the company.

His luck ended when WorldCom admitted to conducting \$11 billion in accounting fraud. Suddenly, nobody would buy from Elias. At that point, he began reflecting on his luck as a sales person, and realized it was not so much luck but timing.

He also concluded that there was a business opportunity to create an exchange that shared information about decisions makers who recently experienced what Elias calls Trigger Events, which, he says, make them five times more likely to switch suppliers. With that knowledge, he started a company called InnerSell. Elias had it up and running for five months when he got involved in a billion-dollar-idea pitch competition. He took home the top prize of \$1 million US.

The author of the best-selling book SHiFT! recently spoke with Business Edge. Here is an edited version of the conversation:

1. You talk about three keys to sustainable growth. What are they?

Be first, be preferred, and be chosen - those are the keys to any company’s sustainable growth. If you can nail those three things, it becomes a lot easier to get new customers faster and grow business with existing customers.

2. Who are the best people to target as potential customers?

I’m a big fan of two things. First, focusing on decision makers who have money, authority and influence. Second, focusing on those decision makers who have recently become dissatisfied with the status quo.

“

Status quo can be viewed as when people are happy with what they have, and they see no reason to change. What people don't understand is that the status quo is not just your competitors; it's your competition.

”

3. *Can you expand on that?*

Status quo can be viewed as when people are happy with what they have, and they see no reason to change. What people don't understand is that the status quo is not just your competitors; it's your competition.

So if a competitor does the exact same thing that you do, the competition solves the same problem or delivers the same value outcome by using a completely different product or service. For example, if you own a jewelry store, your direct competitors are other jewelry stores. But your competition is any other way a person could say “I love you” to their significant other – flowers, chocolates, perfume. So the competition is another way to solve the problem by using a completely different product or service that delivers the same outcome or value.

4. *What turns decision makers into motivated buyers?*

I describe motivated buyers as those who are in what is called a window of dissatisfaction. These people are unhappy with what they have but are so busy solving other problems that they haven't done anything about it yet. Motivated buyers are created by events that trigger dissatisfaction with the status quo and generate interest in doing something different.

5. *How can our sales-minded readers determine the best Trigger Events for what they sell?*

For 20 years, my sales managers taught me this process called “Lost Sales Analysis”. Analyze the sales you lose, hoping – with the emphasis on “hoping” – that you can figure out how to win more sales. The way that I come at this problem is how do you analyze the deals that you win, rather than the deals you lose? How do you conduct a “Won Sales Analysis”? And how do you ask a few key questions so you understand what events made somebody more motivated to become your customer? When did these events happen? And what was it that you have that made them say, “I want to buy from you instead of somebody else?”

6. *How do you get the attention of these motivated buyers?*

You pick up the phone. You find a way to create something I call a “Seven-Second Sale”. A sentence with seven or eight words that gets the person on the other end of the line asking the question, “How do you do that?”

7. *What do you recommend people say when asked, “What do you do?”*

You need to create interest in what you do by using verbs that describe the value of being your customer. When you use nouns to describe the product or service, you lose the opportunity because they tell you, “Oh, we already get that from someone else,” and the conversation is over.

8. *What about word of mouth?*

Research says that word of mouth outperforms every form of paid advertising by a factor of two. And the majority of the time, the first thing people do when they hear of you is go to Google. If they don't go to Google, they go to the number two search engine on the planet, which is YouTube. They search for certain keywords. One of the things I love about social media is owning profiles, or in some cases, domain names, related to those keywords that they might use those two- or three-word combinations. People aren't on Twitter looking for you. They're on Google looking for you. They find your social media profiles and your competition then is on Page 2 or 3.

CONTINUED ON THE NEXT PAGE

Crucial goal is to become prospect's emotional favourite

9. *What about people who fill in forms on a company's website?*

I'm a big fan of having valuable content, not just pricing, and having a visitor fill in a form so you can turn an unknown visitor on your website into a known visitor. Research from MIT says that if you phone someone that fills in a form in five minutes or less, you are 900 per cent or nine times more likely to actually talk to that person. But at this stage of their buying process, you can't sell when you get them on the phone. You have to ask the right questions. For me, the three questions that you should ask are: Did you get the email that has the information you were looking for? When you heard about us or read about us, what resonated that made you say, "Hey I should check this out?" The third question should always be something like, "I'm curious, what happened recently that made this content more important or more relevant?" You are listening for if there has recently been a trigger event that creates dissatisfaction with the status quo.

10. *That helps people be first, but what about being preferred?*

Now, I'm first. I need to now find a way to be the person that someone would rather do business with. So how do you get an advantage? How do you become the preferred vendor? People make decisions based on emotion. And they justify with logic after the fact. What you want to do is find a way to be what I call their "emotional favourite". And the emotional favourite is the person that they share information with that they don't share with other people. You need to find a way to build a connection with somebody, so you have experiences, interests, values or aspirations in common with them. By having these things in common, you are more likely to become their emotional favourite.

11. *How can social media help with that?*

I'm a big fan of a term called propinquity which is the impact of nearness. I'm a big believer that when people go to your LinkedIn profile, they shouldn't learn how great you are. They should learn who you are. When they go to your Twitter profile, there should be a visual up there that somehow represents something about you so they can make this emotional connection. By having these things in common with people and using social media to share them, you are making it easier to become the emotional favourite.



12. *What about at networking events?*

I'm a huge fan of networking events and staying in touch with those I meet through LinkedIn. I'm LinkedIn user 3,956 of over 500 million, and over the last 15 years I have used LinkedIn to build and maintain connections with over 25,000 people. To help make that happen, I use an application that takes a picture of a business card, puts their information on my phone, emails them my contact information and sends them a LinkedIn connection request right away.

13. *What can people do to convert more people into customers?*

The challenge that most people have is that they have all these prospects, but they are not closing the deal. The #1 reason that they can't close the deal is people can't justify the purchase to other people. So the challenge is helping the prospects justify the decision. You got them first. You become the preferred vendor. But now they need to justify their decision to others, and the way they justify that is through the acronym RIPES.

14. *Please explain RIPES.*

RIPES are the five ways that people justify a purchase either to themselves or other people. Risk avoidance, image, productivity (which you want to improve), expenses (which you want to reduce), and simplicity or speed.

Data suggests that somewhere close to 30 per cent of the time the person who is easiest to do business with was the one who was chosen.

“

I think I have the best job on the planet. I spend my days helping students come up with ideas, launch ideas, grow ideas, and help them become role models that inspire the next batch of students.

”

15. *Why is it so important to make it easier to become a customer?*

People these days are extremely busy, and the more effort it is to become a customer, the longer it takes. What happens all too often is someone says, “I’ll get to that later” and later, unfortunately, ends up being never. If the customer has got five minutes, let’s do it now because you want to move them as far along in the process as you can. It’s a process that’s called “First-call Effectiveness”.

16. *Where should people get or share testimonials?*

If it’s a personal testimonial about an individual, it should go on your LinkedIn page. For business, you should have a testimonials page, and because there are more people on LinkedIn than there are going to your website, you should put them on your company page on LinkedIn.

What I like about a good testimonial on LinkedIn is that if it’s from someone people already know or have heard of, that gives the testimonial more impact.

17. *What do you like about being an on-campus Entrepreneur-in-Residence at Bow Valley College in Calgary for the past three years?*

I think I have the best job on the planet. I spend my days helping students come up with ideas, launch ideas, grow ideas, and help them become role models that inspire the next batch of students. What I love about this job is you start with people who have just an idea and help them develop the four skills needed to become a successful entrepreneur. Curiosity first, confidence, competence and then connections. I help them validate their business idea, build some skills and teach them how to pitch. We have a business idea competition on campus called VentureQuest. Students I work with in the competition are completely different people when they are finished with the competition. I love how I get to be the person who starts them on the journey of becoming

an entrepreneur. I recently was given the Gold Award of Excellence in Entrepreneurship at the biennial congress for the World Federation of Colleges and Polytechnics for the work I do at Bow Valley College.

18. *How can entrepreneurs and salespeople benefit more from peer mentoring?*

When you have been an entrepreneur for a while, it is hard to find a mentor who can teach you new things. So to help entrepreneurs who have this challenge, we are putting in place a peer mentoring program for the entrepreneurs at Bow Valley College.

Peer mentoring is about having regularly scheduled meetings at which you learn from your peers, share your challenges, help each other solve problems, and then hold each other accountable for the things you promised you would do. I learned the power of peer mentoring by visiting some of the many peer mentoring groups in TEC Canada.

19. *Any last advice for our ambitious readers?*

My last advice is that if you want something, just ask. What’s the worst thing someone says? They say no. No does not mean never. It just means not today, so don’t be shy about going back a month later and asking, “Has anything changed recently that makes what I sell more important or more relevant?” A really good example of this is a YouTube video with Steve Jobs. Go to Google or YouTube and search for “Steve Jobs just ask video”. There is a very powerful message in that video.

20. *Where can we get a copy of your award-winning sales book?*

If people want to get a free copy, they can go to ShiftSelling.com/Business-Edge, and if they fill in the form, it will immediately email them back the entire book in Adobe Acrobat (.pdf) format. ■

INVESTING EDGE

Understanding industry dynamics key to investing in cannabis



ANTHONY DUTTON

Guest Columnist
Business Edge News Magazine

This column is part of an ongoing series of expert opinion pieces from industry insiders who add a new level of insight to Business Edge's editorial lineup.

Like many, you might be wondering if now is a good time to invest in the cannabis industry.

As the CEO of Cannex Capital (CNNX-CSE), I have an inherent bias, but I believe that there are many compelling factors that make this an ideal time to invest in the industry.

First, there is a massive multi-billion dollar market that already exists, and the transition of cannabis to a legal, regulated industry presents well-positioned companies and their investors with an opportunity to reap huge rewards.

Comparing the opportunity here to a tech company that I took through the start-up and development phases helps paint the picture.

With IBC Advanced Alloys, we introduced a range of remarkable, proprietary rare-metals-based alloys that are still being used in various industries including precision manufacturing and military aerospace. The problem was, it took many years to develop and prove that the product actually did what we said it would do. In spite of the alloy finally being a significant and important technical achievement and commercial success, the story lost its lustre over time and did not produce big wins for investors.

Cannabis is a completely different story. A huge market exists, and research and common sense indicate that the industry will grow sharply in the coming years as countries liberalize legislation pertaining to medical and recreational marijuana use. The global cannabis market currently sits at about \$8 billion, and a 2017 report from the Brightfield Group predicts that the international cannabis market will hit \$34.1 billion by 2021. The upside for well-positioned, well-run companies is tremendous.

Once you have decided to invest in cannabis, it is important to understand some industry dynamics.

The industry structure is similar to the oil patch, in which you have upstream (producers), midstream (transporters) and downstream (refiners and marketers).

With Cannabis, the upstream represents the growers, midstream is the extractors/processors/manufacturers, and downstream the retailers.

Most of the cannabis-related investment to date has been directed to the growers such as Canadian giants Canopy, Aurora, and MedReLeaf. These companies have performed very well for investors and boast billion-dollar-plus market caps.

We believe that the best opportunity for growth and profitability is where Cannex Capital is positioning itself – as a provider of the highest quality cannabis and derivative products such as branded oils, concentrates and edibles. This is where companies can create strong brands with excellent margins. We will be operating primarily in the midstream/extraction/processing and downstream/retailer spaces, and our success will be complementary to that of the large commodity growers.

We have a leg up on much of the competition as we possess great assets that are already up

and running. Cannex acquired BrightLeaf Development LLC, which, through subsidiaries, holds real estate assets, property leases, brands and intellectual property, and material supply agreements with Northwest Cannabis Solutions (NWCS). NWCS is the Pacific Northwest's largest full-line cannabis producer/processor.

Meanwhile, Cannex has \$48 million in cash to help acquire other high-calibre assets. For now, we are focused on purchasing assets and establishing partnerships in the U.S. as well as Canada. The U.S. is a very lucrative market with eight states already having legalized recreational marijuana use, and 29 having legalized possession and consumption to some degree. California alone, according to ArcView, is projected to be the largest cannabis economy in the world with projected annual revenues of US\$6 billion by 2020. ■

Anthony Dutton is Director and CEO of Cannex Capital. He has a lengthy track record of success in the start-up space and decades of experience in corporate finance and business development. He can be reached at adutton@cannexcapital.com.

Low-Cost Oklahoma STACK production paying dividends for Jericho Oil



The past few years have been brutal for the junior oil sector. The sustained oil price downturn of 2014-2017 obliterated the small-cap oil and gas landscape, and those that remain are still battling high costs and low returns.

With oil prices having rebounded to a recent range of \$55-\$75 per barrel, it is time for savvy investors to scour the oil and gas marketplace for those surviving junior companies that will provide superior returns. The winning attributes come down to this:

1. Low-cost, high-return exploration and production
2. Experienced management team with proven success
3. Well capitalized with access to growth financing

One of the lowest-cost oil and gas plays in North America is the Oklahoma STACK.

STACK is an acronym describing both its location and formation – Sooner Trend Anadarko Basin Canadian and Kingfisher (County), with multiple, stacked productive formations present in the area. The STACK is a prolific hydrocarbon system with high oil content, multiple horizontal

target horizons (about 900 feet thick), extensive production history and historically high drilling success rates.

The STACK fields were originally developed by the majors (Exxon, Texaco and Shell) and were drilled vertically. The recent introduction of horizontal drilling and hydraulic fracturing has reinvigorated the play, and billions of dollars of investment have been directed into the STACK basin because of the repeatable stacked, multi-zone successful drilling and development across the play. While the larger U.S. E&Ps continue to have significant assets and investments in the STACK, during the recent oil price downturn a number of smaller companies were forced to divest their investment.

Enter Jericho Oil (TSX-V: JCO), a well-capitalized junior company with a strategy of buying low in proven plays. Having recognized the value of low-cost production in Oklahoma and the STACK basin, management set out with systematic precision to acquire a significant land base in this region.

Today, Jericho, with its private joint-venture partner, owns and operates three high-quality oil and gas plays across Oklahoma, including ~16,000 acres in the prized STACK play, through its STACK Joint Venture (STACK JV).

Large E&Ps such as Continental Resources, Devon Energy, Marathon Oil, Newfield Exploration, Chesapeake Energy, XTO (Exxon) and Alta Mesa Resources, collectively hold over 1 million acres in the STACK play. Why? Because of the superior well results from stacked-pay formations. The

STACK boasts top-tier well economics similar to the Permian, which translate to very low breakeven prices near \$25-\$30 per barrel, which help insulate Jericho to the downside.

Jericho has assembled its low-cost STACK acreage through the backing of its long-term shareholder base. Of note are three of the largest investors in Jericho: the Breen Family (Ed Breen, CEO of the chemical and agriculture giant DowDuPont), Gibralt Capital (Vancouver's Belzberg family) and a prominent Oklahoma oil family. While the equity and credit markets were virtually closed to E&Ps during the oil price downturn, Jericho was the exception, raising \$45 million in equity with its key shareholders, enabling it to aggregate a sizable, high-quality land position at the bottom of the market.

So far in 2018, Jericho's STACK JV has drilled and reported on two successful horizontal STACK wells. The first, targeting the Meramec formation, achieved a peak 24-hour rate of 957 oil-equivalent barrels (BOE), while the second well, targeting the Osage formation, hit a peak 24-hour rate of +500 BOE.

There are several catalysts ahead for shareholders as the coming months look to be filled with positive activity. Jericho recently announced two new horizontal STACK wells (drilling underway) and expects additional "tuck-in" acquisitions contiguous to its current acreage increasing Jericho's already, envious position.

"We believe Jericho will have significant growth opportunities ahead of it and be well positioned as a leader in the STACK," said Brian Williamson, CEO of Jericho Oil.

INVESTING EDGE

Not All Blockchains Are Secure



ALEX MILLAR

Business Edge News Magazine

In an attack earlier this year, the Bitcoin Gold (BTG) blockchain had two hours of transactions rolled back and altered, costing someone tens of millions of dollars. Mining BTG does not consume much power, so one entity was able to dominate the mining, and re-write the blockchain. They pretended to send some BTG to someone, got bitcoin in return, then re-wrote the BTG blockchain to send the same BTG back to themselves.

Performing this kind of “51% attack” on bitcoin would be far more difficult and expensive, primarily because mining bitcoin uses roughly 170x more power than BTG. It is bitcoin’s great power consumption that makes its blockchain so hard to mutate. As far as anyone I know knows, such an attack has never occurred on the bitcoin blockchain. (If you are transacting large amounts, you could wait 20 or 30 minutes for two or three confirmations to be sure.)



Blockchains are touted as panacea for the problems of online reputation, smart contracts, and even supply chain management. Block chain and supply chain—seems like a perfect match! In last volume of Business Edge, we read that, “Blockchain is a technology that permanently records transactions in a way that cannot be amended, altered, edited, or erased.” The BTG incident demonstrates that this is not always true.

Even the second most powerful blockchain, Ethereum, was altered after The DAO attack of June 2016, re-assigning \$50 million worth of ETH. Ethereum, of course, is the blockchain most hyped to solve all the world’s

problems. So far, however, the most useful applications to emerge from it are digital Beany Babies called Crypto Kitties, and digital Canadian Tire money issued in unsanctioned IPOs known as ICOs.

Blockchain sounds cool, but its only real use case right now is with boring old bitcoin: nerd money that tends to increase in value by 10x or so every few years. SO BORING!

If someone starts their own blockchain to make their own “immutable database” or ledger, that person is either scamming or ignorant. Their blockchain won’t be any less mutable than an Excel spreadsheet. Be careful out there. ■

Alex Millar is a Queen’s engineering physics grad. Alex first heard about bitcoin in 2011, bought his first in 2013, and has been studying cryptocurrency full time since 2014. He shares his research and thoughts on a YouTube channel, which features technical videos such as, “What Bitcoin Miners Actually Do” and “How To Do A Multisignature Transaction” as well as the hit pseudo-comedy: “Don’t Buy Bitcoin. It’s Gonna Crash.” Alex has had essays published on CoinDesk, including “Bitcoin and The Law of Conservation of Energy”. In 2015, he ran for member of parliament in East Vancouver as an independent to raise awareness about bitcoin. Alex is most active on twitter as @thealexgalaxy.

MetCredit pumps oxygen into your business by bolstering cash flow

Debt collection agency MetCredit, following the vision of president and CEO Brian Summerfelt, is boosting the bottom lines of businesses by helping them stay on top of their accounts receivable.

“Cash flow is oxygen to business. When it gets suppressed, the consequences can be severe — even catastrophic. That’s why one or two non-paying customers can be enough to keep a business owner awake at night,” says Summerfelt, who has built the company on the pillars of trust and respect.

“Most clients view us as an extension of them. They don’t have the infrastructure to handle the receivables end. They do whatever they do well whether it’s making gadgets, selling equipment or services such as telco companies.”

The company was founded in 1973 with its head office in Edmonton. Branch offices exist in Vancouver, Mississauga and Montreal.

With Summerfelt’s leadership, the company is deeply rooted in its dedication to providing professional, reliable service characterized by the highest ethical standards. For years, it has sustained among the debt-recovery industry’s highest success rates.

“We’ve got a lot of technology and infrastructure in place to reach a large number of people very quickly,” explains Summerfelt. “So that’s why it’s convenient for businesses of all sizes to use us. We’re reaching people by mail, by telephone, by text, by email campaigns.



*Brian Summerfelt,
President & CEO*

“Ultimately, the name of the game here is to increase cash flow for our customer but at the same time make sure the person who is paying that delinquent account remains on good terms and still has goodwill toward the client.”

Summerfelt has created a great atmosphere for the company’s employees, and that is reflected in how staff operate in its debt-collection initiatives. He has helped create a different approach in the industry.

“Most of the people we are competing with are huge, huge companies,” he says. “We are really the only one of the bigger current collection agencies that has its primary office in the West. Second, is our style or approach to debt collections; the individual has to be respected at all times, and that is number one in our code of ethics.

“The individual is everyone – it’s the debtor, it’s the client, it’s the employer, it’s our coworkers. If you treat someone with respect – true respect – you’re going to get it back in return.”

MetCredit doesn’t just believe in that as a lofty vision written on a plaque on the wall. It practises that core value each and every day.

Its strict code of ethics and conduct ensures that each employee represents clients in a confidential, professional and discreet manner throughout the entire collections process. In all its collection agency offices Canada-wide, it’s a core value it lives and breathes. Respect is at the heart of its training, policies, procedures and operational philosophy.

MetCredit is the trusted debt recovery partner of many top businesses from telecom companies to banks, credit unions and large consumer credit providers. Trust and satisfaction are the foundation upon which Summerfelt has grown the company.

MetCredit has developed an easy, one-of-a-kind online debt-collection system for loading one or many overdue accounts day or night. Once a client has been set up, there is no easier way to collect business debt.

For more information about the company, email Brian at bsummerfelt@metcredit.com or visit metcredit.com.

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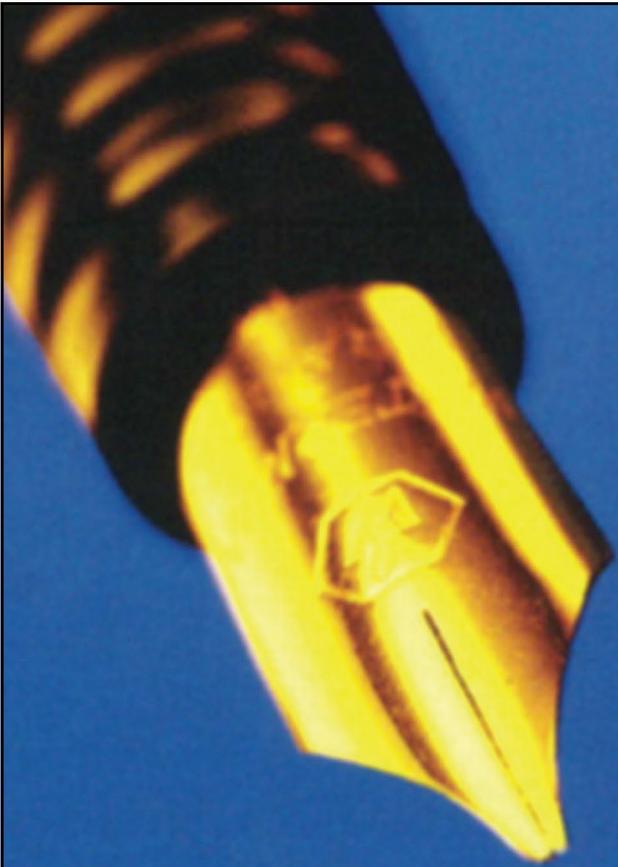
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Q&A with Dominique Forand



ROB DRISCOLL

Business Edge

Business Edge caught up recently with Montreal-based executive coaching star Dominique Forand. We are honoured to share her insights with our audience in a Q&A format.



1. What made you decide to make a career out of helping top executives transform and grow their businesses?

In 2006, after selling a business of 10 years and completing my master's degree, I knew I was ready for more. It wasn't easy to start a business that became recognized as one of the Top 50 fastest-growing companies after only 18 months of operation with 175 employees. I faced many struggles that serve me well today.

Afterwards, I knew I was ready for something much bigger. Throughout my life, people have told me that I am courageous, that I am a "go getter," that I am a leader and an achiever with a big vision for a better world. I quickly understood that just owning a business wasn't going to be enough. I needed to go beyond that goal and reach for

a vision that would bring me beyond my own boundaries by helping people grow.

Specifically, I believe that people can make changes and that changes happen if the top decision makers lead the way within their organizations. By being able to share my own experiences and by working with diverse groups of people, I am able to attain results that help leaders position themselves for success while providing them with the ability to achieve their overall vision.

2. What are the biggest challenges facing Canadians executives and the companies they run?

One of their biggest challenges is that they don't have the time to develop the next generation of leaders. This makes executives vulnerable to being practically

irreplaceable. One of my clients called me last week and said: "Dominique! I lost my best vice-president and I don't know how to replace her." Leadership and talent are among the top concerns of Canadian executives. Canadian executives should provoke, challenge and even frighten leaders so they identify the great leaders from the good ones. Strategy has no value without effective leaders to execute it!

3. Please describe the typical process – if there is such a thing – when you are hired to help transform a business.

I have my five-step proven system that includes a program called Reach For ELITE™. The value is that you can implement it right away in your business. It is a 12-week, result-driven, immersive reset for top

executives to drive better results faster.

We spend the first month clarifying, reinventing and positioning your organization for future success. Then we define our focus, design new foundations in the areas of opportunity or concern and start implementing the Elite system as it applies to move your business forward. The ultimate goal is to enable decision makers to execute their business strategies while providing them with the ability to better segment their daily activities. Then share their overwhelming responsibilities with top management.

4. I understand that you have customers hundreds or even thousands of kilometres away from Montreal. When working with such clients, do you travel to see them in

person or do you rely on such things as teleconferencing and videoconferencing?

In today's business environment, everything must be accessible through technology and there's no question that technology has radically changed the way companies do business, extend their influence and connect with others. However, I don't underestimate the value of meeting face to face with my clients. I also like to visit their work environment, so I can better connect to their operations. I believe that meeting my clients in person contributes to helping me build stronger business foundations and provides me with the ability to better understand the real challenges they are facing.

5. What do you most enjoy about your work?

What I enjoy the most is to partner with executives who may sometimes experience a feeling of loneliness because of the large amount of responsibilities they handle. According to a Harvard Business Review, 50 per cent of CEOs have expressed such a feeling at one time or another. Such executives do not have anyone to confide their frustrations to. Although they do have a vision of where the company should go, and they do understand what needs to be done to get there, they can't seem to find anyone who wants to challenge them or help them step up to the next level. I love to help

executives discover their blind spots, clarify their vision. That is where my genius zone resides and thus the value of my Reach For ELITE™ proven system.

6. What do you least enjoy about your work?

What I least enjoy is working with the effects of internal politics that hinder an organization's ability to grow. Sometimes I become frustrated when a company loses its valuable employees because of the effects of its internal politics. The management procedures and result-drive of the Elite system can eliminate this type of chaos and opportunity loss very quickly.

7. Is Montreal a suitable home base from which a bilingual entrepreneur can grow her business?

Montreal is my home and I am proud to be from this city. I am French-

Canadian and I work in both French and English. Montreal has developed into an international, bilingual and cosmopolitan centre that is open to the world. That works perfectly well for me. I love the Montreal culture, its restaurants and its energy. However, it is a big city and I am a country girl at heart. I have a passion for horses, so I live close to them in the Eastern townships of Montreal, which is less than a 60-minute drive from the city centre. Although I really enjoy being part of this city's vibrant business community and environment, I like to know that I can go home to a quieter place when I am not at the office.

8. Are you content with the current economic climate in Canada?

After months of negotiations, our country finally agreed to the US-Mexico-Canada trade

agreement, which will replace NAFTA. Our GDP growth forecast for 2019 remains unchanged at 1.9% and the new trade agreement is certainly influencing our Canadian dollar. Yes, I am content with the current economic climate. When it comes to the new trade agreement, I must first experience it before I can provide an opinion. However, the result of the new trade agreement can be predictable. Currently, 75 per cent of our exports go to the U.S. and only 20 per cent of U.S. exports go to Canada. It is not surprising that Canada had more to lose. Canadian business boards are not overwhelmingly concerned with global issues such as political instability, climate change, terrorism or recessions. Their main challenge remains the development of leaders who are capable of driving and executing their strategies. ■

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REID AND REAP

Alberta – a real estate anomaly



TIM REID

*Real Estate Columnist
Business Edge News Magazine*

The real estate market in Alberta, regardless of what the other media may tell you, is in the final stretch of a two-year downturn.

Meanwhile, the rest of the major Canadian cities are thriving. Why is that? The underlying factors that normally indicate real estate heading in an upward direction are in-migration and job/economic growth. In Edmonton, the market has been far more resilient with average sale prices still almost \$100,000 less than Calgary for single-family homes.

When the market turns to favour buyers instead of sellers, normally there is downward pressure on pricing. But this has not been the case in the Calgary market, which only saw an average \$30,000 price drop amid the difficulties in the energy sector. We need to highlight the fact that luxury homes always drop the fastest and take the longest to recover in a normal real estate cycle. Higher-priced homes inexplicably have seen strong year-over-year growth, according to our teams on the ground. Meanwhile, Edmonton, fueled by strong migration to Alberta, is seeing average days on market 50% less on average than Calgary, taking into account all property types.

West of Alberta, in a multitude of places, the market is still on fire (though thankfully not B.C.'s forests

this season). Metro Vancouver pricing has created a ripple effect that has prices jumping as far away as Vernon. The government attempt to slow the market with foreign buyers taxes and vacant home taxes most recently have made little to no impact on the market absorption rate or pricing in the Vancouver area.

This is a fundamental land-locked issue where supply has historically never kept up with demand. It is something that the government can't simply legislate out of existence. With population growth comes jobs, and those workers spending in the marketplace, which is what truly drives an economy in the positive direction.

Developments in auxiliary markets such as Langley have seen over 2,500 people line up for the pre-sale of 98-unit buildings! This is the only market in Canada where you

show up with proof of deposit, get a number like the lineup at the delis of old ...and the developer draws numbers out of a rotating bingo drum.

Vancouver is an incredible market indeed. This extreme demand is forcing buyers to move farther from the metro area and commute to work, thereby clogging up Highway 1 for hours during peak traffic times. Demand shows no sign of slowing in the condo space for the next few years. Single-family homes have softened during all this craziness, due to the land value for a tear-down home being so high that buyers are choosing new inventory condos or townhouses in the suburbs that are much more affordable.

Regina, Saskatoon, and Winnipeg are still hot markets for those who want to buy income properties and flip houses. These markets have

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c a p i t a l c o r p .

“
 No matter what your strategy, despite some markets flying in the face of what SHOULD be happening, if you know where to look, there are opportunities for everyone in Canada right now.
 ”

not seen the rental decline of a depressed income base in Alberta. Markets such as these have lower-priced homes in mature settings where due to population levels the prices have remained low compared to the AB/BC markets, allowing a wider variety of real estate strategies to be effective. When asked: “where should I invest in rental property?” my answer is always these three cities where you can get CAP rates that align with industry standards (6-7% or greater) and the rental demand remains less volatile than markets to the west.

Toronto is the business and financial hub of our country that has always created strong migration. Development in Toronto is holding strong despite the fundamental truth that they could build outward and not upward. There seems to be a trend for high income earners to remain closer to downtown to avoid the nasty commute on the Ontario highways that struggle to support the population density in those areas.

Ottawa is not a “sexy” place to invest in real estate – it’s not exciting but very predicable in terms of growth, rental, and

sales prices due to the very stable government sector in our nation’s capital. Quebec has similar fundamentals to Ontario with great manufacturing sectors and a lot of government positions – slow and steady here as well.

Canada’s East Coast is often misunderstood as the “no one has a job” market. This area of our country has extreme pride of ownership, and with an often difficult job market the fact is prices are very favorable, giving you great CAP rates on residential and commercial buildings. Rental rates are lower than western

centres, but that is offset by the high-quality, long-term tenants that you can place in your properties with proper management in place.

No matter what your strategy, despite some markets flying in the face of what SHOULD be happening, if you know where to look, there are opportunities for everyone in Canada right now. ■

Tim Reid can be reached at 403-246-4409, treid@phoenixrealestateinvesting.com or visit www.phoenixrealestateinvesting.com.

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This could be an early Christmas present for some fortunate organization or entrepreneur.

If your organization needs to build, rebrand, refresh, or expand your employee educational offerings, perhaps the decades of emotional intelligence (EQ) and interpersonal skills course, keynote, retreat, and coaching curriculum created by Dr. June Donaldson is a gift-wrapped opportunity for you.

After years in the IT industry (primarily IBM), Donaldson has spent decades honing her craft in the world of people development. Donaldson prides herself on generating learning platforms that appeal to diverse cultures and demographic cohorts. Her immediately actionable, client-oriented, programs have created a common language in organizations on

how to have employees, from the front-line to the C-suite:

- appropriately self-manage using her best-selling "Emotional SMARTS®" model and process
- lead with courage, vision, and integrity
- participate productively in teams and groups
- manage unrelenting change
- confidently identify, assess, address, and resiliently recover from conflict
- and enhance one's business development and sales skills (whether that is internal or external to the organization).

For decades, she has consistently created, and presented, highly rated, proven and practical, personal and professional development programs for leading edge international organizations, some of which are energy, IT, finance, agriculture, medical, commercial business, all levels of government, and educational entities.

Now, after years of highly gratifying work (and that includes being a pioneer, publisher, and best-selling author in the world of emotional intelligence), Donaldson is handing over the torch and her sale offer is impressive!

She is selling her Canadian and US emotional intelligence (EQ) trademarks of "Emotional SMARTS®" and a vast array of emotional intelligence and interpersonal skills intellectual property and support materials. Her offerings are basically turn-key, and she is making it very easy for a potential purchaser of these assets to incorporate them into

their organizational mission, vision, values, culture, and potential revenue streams.

A huge benefit of her sale offer is that there are no brand restrictions, licensing limitations, performance expectations, royalty payments or other long-term commitments associated with the offer. Team that with Donaldson being willing to work with whomever purchases these assets, under a separate fee structure, to ensure they are off to a positive, productive, and prosperous start.

Considering our current interpersonal climate and the increased willingness of people, young and old, to address mental health, self-care, emotional wellness, prideful leadership, and a desire for healthy work, life, study, and social environments, Donaldson's universally appealing work creates untapped potential for application of the Emotional SMARTS® philosophy, model, process, and content.

And we haven't even started yet to talk about the potential for integration into webinars, podcasts, e-learning, and other social media reaches.

Dr. Donaldson has priced her "Emotional SMARTS®" trademarks and intellectual property to sell. If you would like to learn more, reach out to her in Calgary, Alberta. Whatever comes of your call, we think you'll find the conversation informative, helpful, and a bright spot in your day. You might even find you're on a path that opens a whole new world of opportunity. Dr. Donaldson can be reached at 403 287 2244, cell 403 861 7700, jd@drjunedonaldson.com, www.emotionalsmarts.com, www.linkedin.com/in/drjuneadonaldson.

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TECH STYLE

Internet pioneer tells us how to fix it



DR. TOM KEENAN
Business Edge News

I once spent some time with Craig Newmark, creator of Craigslist as well as an eponymous philanthropic foundation. This wasn't long after the so-called "Craigslist killer" had allegedly murdered a woman that he met on that site. Newmark was visibly shaken that his tech creation had led to this grisly unintended consequence.

Now, in a world of online scams, fake news, doctored videos, and Russian trolls, one of the pioneers of the Internet is worried, too.

Sir Tim Berners-Lee is credited with inventing the World Wide Web, while working at CERN in 1989. Every time you use a web browser, or for that matter talk to your Siri or Alexa, you should be thankful to Sir TimBL.

Rather than rest on his laurels, he recently tweeted a call to action: "We're at a 50/50 moment for the web. We've created something amazing together, but half the world is still not online, and our online rights and freedoms are

at risk. The web has done so much for us, but now we need to stand up."

Speaking in Lisbon at the world's largest tech event #WebSummit, TimBL said the global digital divide is increasing, even though more people get online every day. He promoted the World Wide Web Foundation's proposed "Contract for the Web" as a kind of tech-age Magna Carta.

The document urges governments to make the Internet available to everyone, as a public right, something that is actually happening in countries including Estonia, Finland and Costa Rica. It also cautions politicians to respect the right to privacy for all citizens.

Companies are asked to "Develop technologies that support the best in humanity and challenge the worst, so the web really is a public good that puts people first."

Finally, citizens are encouraged to "Fight for the web, so the web remains open and a global public resource for people everywhere, now and in the future."

Signing the "contract" on the foundation's website is certainly a good thing to do, but will it bring real change? The organizers say they will

"email you with ways that you can add your voice to decisions that governments and companies are making about the future of our web."

I signed up, and moments later got their first email. It is long on idealism and short on specifics, but I am expecting many more missives as net neutrality comes under attack in California and Google gets

ready to work with Chinese censors.

TimBL, we need you more than ever! ■

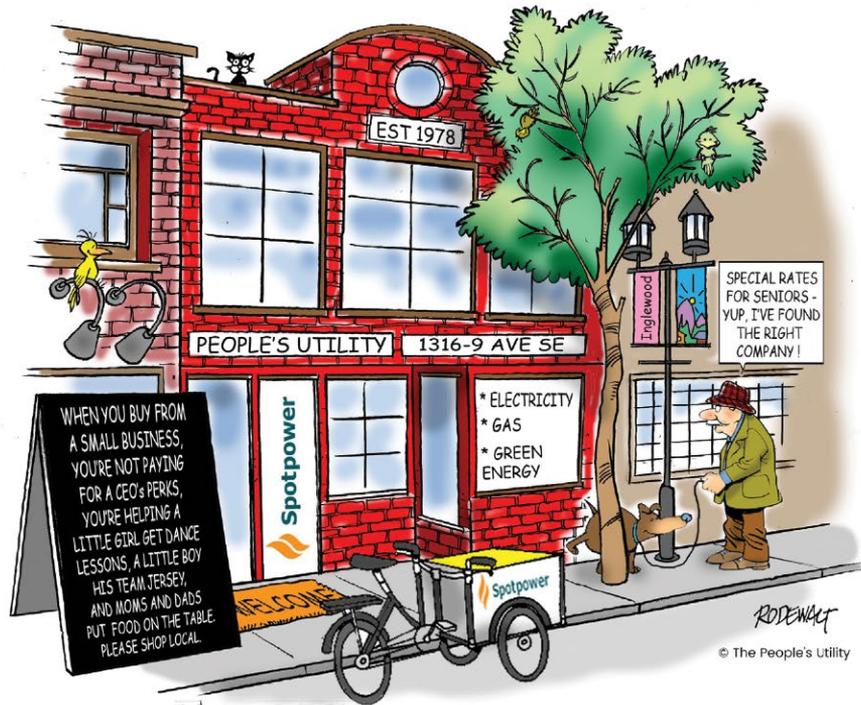
Dr. Tom Keenan is an award-winning journalist, public speaker, professor in the Faculty of Environmental Design at the University of Calgary, and author of the best-selling book Technocreep (www.technocreep.com).

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TRAVEL & HOSPITALITY

Destination M delivers delightful luxury vacation



ANGELA DRISCOLL

Business Edge News Magazine

On my one-week Okanagan vacation with my dad, Destination M truly lived up to its claim of being “Home. Away from home.”

Our M-azing experience took place at their vacation rental property in Kelowna. Destination M offers dozens of luxury vacation homes throughout the world, including in other parts of Canada, the Caribbean, Europe, Mexico, Central and South America and the United States.

Having experienced many road trips to Kelowna over the years, I was not expecting much different this time – until I arrived at the incredible lakefront property. The moment I walked in the door, I realized that we were going to experience the Okanagan in a completely different way.

The property was equipped with all sorts of things to keep outdoor enthusiasts busy and entertained. On our first day, I threw on my rain boots and went boarding on beautiful



Lake Okanagan with one of two boards provided. It is so cool to have a spectacular lake right out the back door. Some would say paddle boarding is only a summer activity, but calm late-year conditions translate to a ton of fun on the water – as long as you have good balance! Our hosts also provided two bikes for our use to explore the town, and various games, balls and tools to aid in being active and having a blast during our stay.

I greatly appreciated the large hallway coming out of the attached garage that was perfect for storing my snowboard gear after an amazing day on the slopes at Big White Ski Resort, only a one-hour drive from the property.

For those who consider themselves more indoor enthused, there are equally good options for entertainment

and relaxation. Along with a jetted tub, multiple TVs located in bedrooms and living room, simply sitting near the fireplace with a tea watching the most amazing view of the sun set over the mountain across the lake is hard to beat.

The property sleeps eight and has 4.5 bathrooms, making it ideal for family vacations or group events. With just two of us in this lovely and spacious home, we were compelled to entertain. We invited several of our volleyball friends and had an amazing evening of fireside board games and laughs along with great drinks and treats on the big granite island in the well-equipped kitchen. The speaker system that plays throughout the house was a nice bonus that we put to use all week.

My only complaint was that my dad stayed in the

spectacular master bedroom with its wall-to-wall lake views instead of me. Oh well, my bedroom was still sweet :)

After my incredibly enjoyable experience at Destination M's Kelowna property, I cannot wait to try out another location. There were many factors that contributed to our positive experience including the excellent customer service and information upon arrival from a local Mbassador, to my final moments of our week saying goodbye to the perfect view of our lakefront home and everything in between. I am thinking one of Destination M's vacation homes in Spain will be next on my list :-)

You can follow Angela's next adventure on Instagram - @angeladriscoll.

Be it paddle boarding in her rain boots, fireside tea, or a wide range of other activities, Angela Driscoll's vacation at Destination M's Kelowna property was consistently fabulous.

PHOTOS BY ROB AND ANGELA DRISCOLL

Does your business process credit cards with traditional POS hardware?

If your sales happen in person, you may save costs with virtual terminal

When a credit card transaction needs to be processed, most businesses reach for traditional point-of-sale (POS) equipment.

It's a time-tested, reliable process that your customers have come to expect. However, a growing number of businesses are relying on new ways to process credit cards using a computer or a smartphone. This is done using a "virtual terminal", which enables you to process credit cards using equipment your business already owns.

For businesses that invoice customers, or that do not conduct in-person sales, a virtual terminal is often more cost effective than traditional POS hardware.

The term "virtual terminal" may sound complicated, but it's a very simple web-based tool that businesses can use to process credit cards.

When an order needs to be processed, instead of keying or swiping the card into POS hardware, you would log into a secure web portal and type in credit card details and get an authorization. This is good for situations when you are interacting with your customers over the phone, or by fax or mail.

The actual functionality in a virtual terminal can vary significantly between providers. Some may support recurring billing, security checks such as AVS (address verification) or other features. The goal of all virtual terminals is to allow orders to be keyed in, and for immediate approval online in a secure environment.

Is POS hardware better?

POS hardware is better in certain situations. If you are in a traditional retail setting or in-person with customer, you are far better to use dedicated POS hardware. You will get more people through the checkout faster because there is no manual keying, and when the customer types in their pin code they can no longer dispute the transaction as fraudulent. These are huge benefits that speak to the use of POS equipment for in-person sales. It's important for Canadian merchants to note that Interac debit payments cannot be processed unless through an EMV certified device, so you need some sort of dedicated POS equipment if Interac debit transactions are critical to your business.

When is a virtual terminal better?

Inversely, the hardware that increases your security during an in-person transaction is a disadvantage during a card-not-present scenario. Most POS machines won't have additional security checks that are common online such as AVS checks or CVV (the 3 digit security code on the back of the card).

There is also a rate consideration. You should receive a better processing rate if you use a virtual terminal for card-not-present transactions. For clarity on this point, most retail/POS-based credit card processors will increase the processing rate if a card is keyed (not physically entered) into a POS machine. With a virtual-terminal-based payment processor, your rate should never be penalized because the card was not present. That's the entire point of the service.

What are the advantages to using a virtual terminal?

No setup fee – for businesses that want to minimize upfront costs, the virtual terminal can be a good fit because there is no hardware to purchase. Some credit card processors – including Stripe.com and Merchant-Accounts.ca – don't charge upfront fees to set up the account.

Lower rates – since a virtual terminal is obviously used in situations where the card is not present, it means that your payment processor will not charge a higher rate for card-not-present transactions.

Immediate use – since there is no hardware to ship, it means that you can begin as soon as your merchant account is approved.

Multiple users at once – because it is an online service, you can have as many people using it at the same time as you want. If you have multiple salespeople, each can have their own login to use the system.

Can't break it – you can't drop, break or damage a virtual terminal, so it will never need a replacement.

There is no magic bullet that's best for every business, but this article should help you understand when a virtual terminal may be a good fit for your business.

David Goodale is CEO of Merchant-Accounts.ca. He can be reached at 888-414-7111 ext. 5, (905) 901-2254 (direct), or david@merchant-accounts.ca.

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