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BRIEFINGS

Number of U.S. oil rigs tumbles

The number of U.S. rigs out drilling for oil fell by the most in a month, a sign that America's cutbacks aren't over yet. Drillers idled 42 oil rigs (excluding gas rigs), dropping the number to 760, Baker Hughes reported on Friday. The rig count has dropped 53 per cent since October, an unprecedented retreat, as the drop in oil prices has made production less profitable. But production isn't slowing yet; the U.S. will pump 9.3 million barrels a day this year, the most since 1972.

Rogers extends roaming deal

Rogers Communications is expanding its flat-rate roaming strategy for wireless users to Europe. The telecom says it will begin offering the service in 35 European countries starting next Wednesday. The rollout comes after the Rogers' Roam Like Home plan launched for the United States last November. CEO Guy Laurence says the U.S. package has seen more than a million customers sign up. Customers can text the word "travel" to 222 before they leave or once they arrive in Europe to activate the discount, and will then be charged \$10 per day to a maximum of \$100 a month.

Smithsonian to launch magazine

Smithsonian Enterprises, the business arm of the popular museum complex, is launching its first new magazine in 30 vears with a focus on cultural travellers. Smithsonian Journeys will hit newsstands April 21 as a quarterly publication, the publisher said Friday. Each edition will focus on one destination with photography and stories about history, food, customs and science. The first edition is dedicated to Paris. Copies will sell for \$13.99 US each.

Housing starts rise in March

Canada Mortgage and Housing Corp. says March was a stronger month for housing starts in most parts of the country. CMHC's seasonally adjusted rate was 189,708 units last month, up from 151,238 in February. Most of the growth came from multiple-unit dwellings, especially in urban areas. Starts of multiple-unit dwellings such as condos and apartments were up 48.2 per cent, rising to 125,263 units on an annualized basis. Construction on detached urban houses accounted for 52,196 units of the total. Ontario, B.C., Quebec and the Prairies saw increases in urban housing construction, while the Atlantic region had a decline.

WEEKEND EXTRA



Entrepreneur Barbara Ross-Denroche says the Leaders in Transition program for women helped her plan what she wants to do when she retires.

Beyond finances: Women plan for a fulfilling retirement

Minerva Foundation helps explore options for life after career

BETHANY LINDSAY

VANCOUVER SUN

arbara Ross-Denroche had been preparing for retirement for years. She'd even drafted a five-year succession plan for handing over the reins of the company she'd built from the ground up.

There was only one thing missing.

'What about me? What do I want to be doing? What is

What is meaningful to me? It's 25 years that I need to be planning for.

BARBARA ROSS-DENROCHE ENTREPRENEUR

meaningful to me?" she said. "It's 25 years that I need to be planning for."

Ross-Denroche, co-founder of leadership development firm The Refinery, recently graduated from the Minerva Foundation's Leaders in Transition program. The course helps women over 50 explore options for living a happy, productive life beyond retirement.

The 25 women met once a month for six months. They listened to speakers, traded stories and worked on plans for the future. What they learned is that retirement is a transition into a new phase of life, and not an

abrupt ending. In fact, the R-word was verboten.

"We're not to use the word retirement. It's a transition! I don't think we used the word retirement at all," Ross-Denroche said.

According to fellow participant Joanne Gassman, the program is crucial for what may be the first generation of women holding leadership positions in large

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WEEKEND EXTRA | FROM PAGE C1

Beyond finances: Women plan retirement

"There's a whole group of women that had been in fairly substantive roles with the baby boomer generation and we're now moving on. We want to do something different, but we don't know what that is," she

And while there is plenty of advice to be had about saving up to be financially ready for retirement, many people go into retirement without giving serious thought to how they're going to live their lives once work is out

of the picture.

"While you're touching on financial issues and you're touching on wills and estates and all those sorts of building blocks, (Leaders in Transition) really is more about the journey and what's ahead," said Rita Beiks, another participant in the program.

For Ross-Denroche, the transition has already begun.

'Next 10 steps in mind'

Although she's still working, she's begun slowly stepping back from The Refinery. She's gone from CEO to president to executive chairwoman and now is simply the chairwoman of the board.

But one of the most important things she learned during Leaders in Transition is that she doesn't have to have everything planned out before she retires for good in a few years.

"It's not that this has slowed down anything, but it has stopped me from being solutionoriented. I don't have to have it all figured out by the time I jump out of the workplace," Ross-Denroche said.

"I have the next 10 steps in mind that I'm going to be taking. I have a plan that will eventually take me someplace."

A big part of developing those steps was a session that helped the women identify their strengths and weaknesses.

Even though she is continually helping her clients identify their strengths, Ross-Denroche had never thought about her own.

"It just popped up for me all the things I could say yes to, but also all the things I should say no

to," she said.
"I just had an invitation to be on a board, and I was very quickly able to say that doesn't

interests." She also has a better idea of how to move from running a business to working in her dream field — helping women and children in the developing world escape poverty. Retirement was more of an immediate concern

After 39 years with the Bank of Montreal, she officially retired last May. She's now working for the bank a few days a month on

for Joanne Gassman.





After 39 years with the Bank of Montreal, Joanne Gassman, left, retired last May and says Leaders in Transition gave her the confidence to pursue her interests. Art consultant Rita Beiks, right, says the program taught her not to think just about the future, but the present as well.

other projects, but that will soon come to an end.

"It wasn't a hard stop for me, which I think was really cool," she said.

"I'm also equally excited that it's coming to an end. It's kind of like having little chicks in the nest, you have to push them out and it makes you make other decisions."

A daunting process

Retirement can be a daunting process, Gassman said.

Even acknowledging that retirement is a possibility is a bit scary.

When you tell people you're retiring, they look at you and go, 'Really?' And then if it's a business function, you get dismissed fairly quickly," she

But Leaders in Transition gave her a safe space where she was surrounded by women who are in similar situations.

The six months they spent together has given her the confidence she needed to start putting her hand up for new

opportunities like joining corporate boards.

"It was a really great group of women. We've all agreed to stay together after," she said.

"I've made some lifelong friends.

The challenge for her has been narrowing down the possibilities for the future. Gassman is an enthusiast — if anything, she has too many interests.

"You're like a kid in a candy store. You get to do things that make you feel strong — they give you energy. When you're working, it's not necessarily like that," she said.

Like Ross-Denroche, Gassman is passionate about neipin women in the developing world. She's begun working with Care Canada, and has travelled to Bolivia with the humanitarian

She's also made changes to her lifestyle, moving to Bowen Island full-time and tending to hobbies like gardening — and perhaps beekeeping one day.

"I'm finding there's quite a group of beekeepers over on Bowen Island. It's kind of nice to get to know your own community," she said.

Rita Beiks still has at least 10 years of work ahead of her before she starts seriously transitioning into retirement.

But that doesn't mean she hasn't started thinking about

The art consultant heard about Leaders in Transition through an ad in The Vancouver Sun, and something about the description spoke to her.

Beiks is raising two teenagers, and the family recently moved in with her mother, who is no longer able to care for herself.

"In this stage that I'm at, you're around trying to keep up with life. I had stopped thinking about my own life and my future, so I think that's why it was interesting to me," she said.

The most valuable part of the program for her was listening to the invited speakers talk about their own experiences after retirement.

After every session, she returned home and sat for a while with her head in her hands, mulling over what she'd

away with surprised her. Beiks had gone into the program with the expectation that it would help her create a plan for the future.

learned. The insights she came

It did, but perhaps the most important thing she learned is to stop focusing so much on the future and start thinking more about the present.

"You can plan your retirement, you can have all your finances in place, you can have all those things figured out, but then life happens, illness happens, death happens, marital breakdowns happen, things you don't plan on happen," she said.

If you're just living life to get to that point, you're missing what's happening now.

The Minerva Foundation is now accepting applications for the second round of the Leaders in Transition program, which is set to begin in September.

The deadline to apply is June 1 and the fee to participate is

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EMPLOYMENT

Most March hirings were part-time, latest figures show

GORDON ISFELD

FINANCIAL POST

OTTAWA — Canada's employment market is continuing down a rocky road, but at least it's consistently rocky.

The economy gained 28,700 jobs in March — when little hiring, if any, had been expected and coming after a loss of 1,000 positions the previous month.

It works out to unemployment rate of 6.8 per cent — the same level as February.

But most of the new jobs in March were part-time, up by 56,800 positions, while full-time employment fell 28,200. It was the other way around in February, when full-time positions accounted for the bulk of hiring, at 34,000, while part-time work was down 34,900.

"The employment numbers are consistent with an economy still scratching out some modest growth," said Douglas Porter, chief economist at BMO Capital Markets.

Hiring in March was dominated by the public sector, which added 26,500 positions, while there were 19,300 more privatesector employees on the job during the month. Self-employment fell by about 17,000.

By sector, the service providers bolstered their payrolls by 45,300, in contrast to a loss of



BRETT GUNDLOCK/NATIONAL POST FILES

Most of the new jobs in March were part-time, up by 56,800 positions, while full-time employment fell 28,200, Statistics Canada reports.

16,500 jobs at goods-producing

Manufacturing shed 2,400 workers in March, but at a slower pace than the 19,900 drop a month earlier. The number of construction workers also fell, down 12,000 after a 15,000 increase in February.

"Even despite anticipated weakening in energy-sector employment and the hit to retail payrolls, we expect that the nonenergy parts of the economy that benefit from lower energy costs and increased export demand from the U.S. will be able to keep the economy on a positive growth path," said Dawn Desjardins, assistant chief economist at **RBC** Economics.

In January, the Bank of Canada unexpectedly cut its trendsetting interest rate to 0.75 per cent from one per cent, a level untouched since September 2010. The central bank's next rate decision will be on Wednesday.

Finance Minister Joe Oliver met this week with private-sector economists before his April 21 budget. Oliver said the consensus for this year's economic growth is now about two per cent. That's down from the previous consensus of 2.6 per cent.