

BUSINESS VIEW

September 2005

Greater Saskatoon Chamber of Commerce

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The Moral Argument for Uranium Processing in Saskatchewan

There are significant benefits for Saskatchewan if we pursue additional value added processing of many of our raw resources. Much of our business community wants to further value add our remarkable uranium resources.

Further uranium value adding activity includes: refining, processing, conversion, enrichment, fuel fabrication, medical application, power generation, spent fuel management, reprocessing, and hydrogen generation. Securing these activities in Saskatchewan would help keep our kids here and could result in several billions of dollars of economic opportunity. The lack of clear policy support for uranium processing in Saskatchewan has resulted in low levels of value added uranium activity in Saskatchewan.

We needn't focus just on the economic argument to support more development, but one example illustrates the connection between economic activity and social benefit. The opportunity cost for Saskatchewan from not securing the Warman Uranium refinery in the late 1970s was over \$12 Billion. This lost opportunity delayed many projects of significant public benefit. Fewer jobs are available today than would be the case had this project occurred in Saskatchewan. These jobs would have resulted in more and better training for Saskatchewan citizens, including our indigenous people, and for Saskatchewan youth in particular. The resulting larger tax base would have allowed

for more public services and lower taxes. This project would have improved the lives of many, many Saskatchewan citizens.

The world will develop uranium resources and will value add this material. Uranium is relatively prevalent in the world. The world needs reliable power and access to nuclear medicine technology. Uranium will be used for power generation and for health based uses like food safety, medical diagnosis, and cancer treatment. The question is not if, but where these processes will be developed.

Opponents to uranium development are worried about weapons. World security and environmental concerns have grown. Careful development of uranium resources now and in the future is of great concern to those seeking to improve the world. The need to reduce dependency on carbon based energy for future development is becoming clear.

As underdeveloped parts of the world emerge to feed and educate the people, the need for electricity will rise significantly. Much of the electricity will be provided by uranium. Appropriate mining techniques, careful protection of the environment, worker safety, security of supply, and traceability that protects against future dangerous uses of uranium and its value added components are all issues that face world citizens. These issues will grow in importance. There is a strong argument that future development in the nuclear cycle should occur in a responsible jurisdiction like Saskatchewan. The

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Business Showcase 2005
Presented by: Horizon Computer Solutions
October 5th & 6th
Saskatoon Centennial Auditorium

Platinum Sponsor: Saskatchewan Industry & Resources

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The President's View

by Jack Brodsky



I hope everyone had an opportunity to spend some time with their families over the summer months. For me, the summer break is the one that gives me the opportunity to get my mind onto anything but the things that I have on my mind for the rest of the year. Unfortunately, many of the opportunities I took to reflect on life as I looked out over the natural beauty of the lake at our summer property involved whitecaps on the water, hot coffee rather than my normal summer beverage (not water or soft drink) and long pants and a sweater. Regardless, this time is incredibly valuable to me in terms of giving me a break from my normal workday. Perhaps more importantly for me, it provides me with an opportunity to dream about what might be. I often find that I get so caught up in my daily life of work and family that I do not take this time to reflect.

In between my times of reflection, I did manage to keep quite busy coordinating some construction projects at our home and our family lake property. Having spent most of my working years in the construction business, this opportunity to dip my toes back into my past life was very refreshing. Having an opportunity to work with qualified tradesmen reminded me of the value that these people bring to our society and economy.

Much has been said about a lack of qualified tradesmen in Saskatchewan, tradesmen much needed for the growth we are seeing in our resource sector and in construction of the many plants and buildings that is happening in our province. The fact that the juggernaut just west of us is having trouble finding people to work in Tim Horton's, let alone tradesmen for the multi-billion dollar expansions going on in their many oilsands projects, will create some interesting challenges for Saskatchewan in the coming years.

Back on the topic of dreaming about what might be, I want to talk a bit about some of the committee work that goes on at your Chamber of Commerce. We have several standing committees that typically meet once a month for about ninety minutes. We encourage committee members to approach their committee work on two separate fronts: reaction to situations that exist in our region, and "blue sky thinking" about opportunities that might be.

Our Future Opportunities Committee has recently split off into two separate sub-committees, Future Opportunities Think Tank and Corporate Visits. The Think Tank group is very ably led by Michael Gorniak. Meetings provide a chance for members to suggest, discuss, and pursue any ideas that may provide opportunities for our city and province. The meetings are fun to attend because of their free thinking mandate. Some great ideas have come out of this committee.

The Corporate Visits sub-committee is chaired by Marion Ghiglione, who is also a member of the Chamber Board and Executive Committee. The purpose here is to identify businesses that have been very successful or that have done something really special in Saskatoon. After identifying the businesses, meetings are set up where the committee visits the place of business and speaks with the people involved and tours the facility as well. The stories are often shared with the membership in this newsletter. Think of what those attending might learn by being a part of this process!

Our Health Opportunities Committee is currently working on a conference for this fall. There are many areas where the private sector can grow in this industry, and Co-chairs Vlatka Tustonic and Dave Dutchak and their group are working with all the stakeholders on uncovering these opportunities. Their committee is very knowledgeable in the health sector and as one who is not well versed in this area, I have found the meetings to be very educational and real eye-openers for me.

Next month I will talk about the rest of the Chamber committees: Aboriginal Opportunities, Knowledge Industry, Agribusiness Opportunities, Celebrate Success, and Government Affairs.

Committees need to be dynamic and we are always looking for new members to bring fresh ideas and new energy. I have found the committee work that I have been involved in to be of great value. I have learned a lot about things that I knew little about. I have met many wonderful people, many of whom I now consider to be friends and many who are excellent contacts in the business world. Most of all, working on any Chamber committee reminds us that we can effect change and make a difference in our world. If you have any interest in participating or want to talk about the possibility, please feel free to contact me or anyone at the Chamber office at any time.

Thought of the Day . . .

"While different provinces have different industrial structures – high per-worker investment in natural-resource-rich Alberta, for example, partly reflects the high capital intensity of the energy industry – industrial structures are not necessarily fixed. The intensifying competition for investment around the world, and the emergence of dynamic new competitors, shows that industrial structures change as governments and businesses promote, or impede, the development of new comparative advantages ... it is likely no accident, for example, that the provinces where the investment shortfall has widened in recent years were those where taxes on investment – corporate income taxes, capital taxes and sales taxes on business components – tend to be more onerous."

Source: William Robson and Danielle Goldfarb,
"Productivity on a Slide"
National Post, January 2005

China on the Ground ... Running Hard

- submitted by Coni Evans, 1st Vice President

This July I had an opportunity to visit China, representing the Greater Saskatoon Chamber of Commerce, to attend the 6th Investment & Trade Fair for Qinghai Province. Considering that China is in the news all over the world lately with non stop reports of the spectacular transformation, its economic emergence, dramatic economic growth, massive share of foreign direct investment and growing importance as a global player in world affairs, I was very excited to check it out first hand - even though our group was on the move morning, noon and night.

Our delegation, the first from Canada our contacts had seen, was welcomed with enthusiasm and incredible generosity. The people of Qinghai were very accommodating and proud of their province and the progress that's happening there. It was also very interesting to attend the Trade Fair and having the "Chamber" brand acknowledged by so many different organizations. The Trade Fair included over 800 exhibits, ranging from automobile manufacturers to multi million dollar resource companies to export companies specializing in everything from jade to tea and dry goods.

The province of Qinghai boasts a population of 5.2 million. Qinghai's economy is among the smallest in all of China. Its nominal GDP for 2003 was just 4.8 billion USD, and contributes to a little over 0.3% of the entire country's economy. However, the government has taken on a new vision and is determined to be a major player in China's economy over the next 10 years and has adopted a very aggressive strategic plan to capitalize on their natural resources. 123 kinds of mineral deposits have been verified: 50 among the top ten in terms of reserves in the country, and 11, including potassium chloride and magnesium salts, have the largest deposits of their kinds in China. Many of those minerals are urgently needed resources in China and abroad.

The famed Qaidam Basin is abundant in natural gas and oil. In addition, Qinghai has more than 30 salt lakes which provide reserves of 70 billion tonnes. We visited the Qinghai Salt Lake Potash Co. where they are producing over 90% of the potash and salt produced in China, but only meeting approximately 8% of the demand for China. Qinghai is also rich in nonferrous metals and non-metallic minerals.

The ongoing, clear message of the Government in Qinghai was the welcoming of investment for the development and processing of their local natural resources. Their government has realized that in order to improve their economic state, they have to be accommodating to the private sector. It was mentioned at one meeting that there are plans to establish **5 new mines a year** in a variety of resources. Consequently, I met incredibly optimistic geologists from all over the world whose companies are nearing the end of their exploration phase and are ready to start mine construction.

Noting the many similarities geographically between the provinces of Qinghai and Saskatchewan and Alberta, I observed many opportunities for Saskatchewan companies to explore to further develop a strong business relationship with China. Qinghai is on a mission and foreign investment is encouraged in the fields of export, advanced technology, agriculture, forestry, trade, tourism, energy, transportation and approved financial projects.

This is a country on the move, and our local businesses need to act to take advantage of the vast opportunities. Currently, the provincial government is planning a mission to China for October 2005, and is looking for interested individuals to participate.

I would like to offer special thanks to Dawn Zhou of CSIT Consulting for facilitating the delegation, and who, along with Ken Ziegler of Robertson Stromberg Pedersen and Monica Kreuger of Global Infobrokers, has been working on the China file for some time pursuing opportunities.

Saskatoon's Job Growth Continues – Saskatchewan Job Growth Lags Provincial Government Target

In 1997 the government of Saskatchewan established a target of 30,000 jobs to be created in Saskatchewan by 2001. The government of the day established this target as a benchmark against which their economic development policies would be judged. In July 1997, there were 491,800 people working in Saskatchewan. In July 2001 there were 487,100 people working in Saskatchewan, a loss of 4,000 jobs compared to a target of 30,000 in job growth. By July 2005 there were 496,800 people working in Saskatchewan. Over the eight years from 1997 to 2005, Saskatchewan high schools and post-secondary institutions graduated approximately 144,000 young people while available Saskatchewan jobs only grew by 5,000.

Provincial government policies of:

1. Uncompetitively high business taxation;
2. Uncompetitively high resource royalty rates;
3. Uncompetitively high business education property taxes;
4. Uncompetitive and pro union labour regulatory climate; and,
5. Politically popular, but economically unsound minimum wage increases have created impediments to attracting the level of business investment required to generate sufficient jobs to retain our province's young graduates. Saskatoon countered the provincial job stagnation by creating 22,000 jobs in the seven years from 1998 to 2005, but Saskatoon still falls short of the 64,000 new jobs required to create opportunities for all Saskatoon graduates.

Clearly municipal policies like the City of Saskatoon's business property taxation policies have helped create a business climate better than much of

the province, but our city needs to perform at a much higher level of youth retention through job opportunity growth.

"Our Chamber believes that creating sufficient job opportunities for Saskatoon and Saskatchewan graduates to be able to stay in our province in rewarding personal and work careers is a worthy centennial project for our city and our province," stated Kent Smith-Windsor, Executive Director, Greater Saskatoon Chamber of Commerce. *"Unfortunately our provincial government's policy focus toward union support and high business taxation impairs the business climate of our city and our province such that a worthy goal like youth retention is sacrificed for the sake of constituent support of the current government,"* Smith-Windsor concluded.

"Saskatoon's business investment has spurred our city's job rate to a much higher level than the rest of the province, but if our city wants to win the championship of youth retention, we need to do even better," stated Jack Brodsky, President of the Greater Saskatoon Chamber of Commerce.

The provincial government could support a centennial goal of improved youth retention by:

1. Reducing Canada's highest business taxes, business education property taxes, and royalty rates;
2. Establishing a neutral position on labour regulations; and,
3. Measuring all provincial policies against this test: **"Will this policy spur new investment in our province in order to create more career opportunities for our youth?"**



Food for Thought

by C.M. (Red) Williams

We are on a Roll

In a recent conversation with some people from the financial sector the issue of new and successful rural ventures entered the discussion. We trotted out the traditional operations such as Poundmaker Agventures and several of the short-line manufacturers. But quickly we were listing many new models that convinced us we are looking at a welcome phenomena in Saskatchewan; a surge in new entrants using a range of management strategies.

Let us look at a few: first the towns that have become hubs. Ogema with a group of activities based on a short-line railway and an ILO; Unity-Wilkie home of a number of processing plants and continuing to grow; Tisdale expecting to double their population by growing and attracting industry; and Humboldt, a center for manufacturing and farming which is renewing itself for the new century. Then there are new industries that are changing a region: Natural Valley Farms in Neudorf and Wolsley; the ethanol plants in Weyburn, Lloydminster, Birch Hills, Nipawin and Unity that will soon put Saskatchewan in the lead in Canada; and the Highgate Dam in North Battleford - the first of several. And then individuals that are turning their industries around: Florian Possberg, Wanda Wolfe, Lorin Katzenberger, Audrey Horkoff, Mark Skinner, Sherri-Lynn Jolly. But these are just some of dozens of examples I could site. It is indeed remarkable.

Wouldn't it be terrible if there was a party to celebrate Saskatchewan's entry into the big leagues again, and we locals missed the event because we were looking for clouds rather than the sun. We are on a roll here on the flat land and others will recognize it soon.

Marriott International Announces Plans to Open New Global Reservation Sales & Customer Care Centre in Saskatoon

Marriott International, Inc. (NYSE-MAR) recently announced its plans to open a Global Reservation Sales & Customer Care Centre in Saskatoon. This new facility will mark Marriott's third centre in Canada and the first for the province of Saskatchewan. Global Reservation Sales & Customer Care currently operates call centres in Fredericton, New Brunswick and Sarnia, Ontario – both of which are extremely productive and successful.

Marriott decided to open a centre in Saskatoon because of its excellent location and the extremely high quality of the available applicant pool. "We are very excited to be doing business in Saskatoon," commented L. Kaye Dengel, Sr. Vice President of Global Reservation Sales & Customer Care. "Saskatoon offers impressive local resources and great value, making this an ideal business choice for Marriott International and a nice win for the city's rapidly growing economy as well."

Marriott's newest centre will occupy the existing VCom building located at 202 Cardinal Crescent. At approximately 15,000 sq.ft., the centre will handle inbound calls for reservations for the Marriott Lodging portfolio and is expected to handle up to 3 million calls annually by the end of 2006. The centre will create jobs for up to 200-225 positions by the end of 2006.

"I am proud of the ongoing growth prospects in Canada," said Ron Harrison, President of Marriott Lodging of Canada. "The addition of a third call centre in Canada to handle our North American Lodging business is a further reflection of the confidence Marriott has in the strength of the Canadian economy and the excellent labour pool. This complements our rapidly expanding network of Marriott branded hotels from coast to coast. With 46 hotels currently operating in Canada, representing 6 of our brands, we are also working on an additional 4 development and conversion opportunities due to open by year end. This growth is consistent with our goals to have over 75 hotels under contract in Canada in the next 3-5 years," added Harrison.

Source: Marriott New Release, August 10, 2005

Saskatoon Health Region Corporate and Public Affairs Department presents North America's foremost communication measurement guru:

Angela D. Sinickas, ABC, Sinickas Communications, INC.

"How to Measure Your Communication Programs: Developing An Ongoing Process"

A half-day workshop including a special luncheon presentation - "Calculating the ROI on Your Communications."

Tuesday, October 18th, 2005, 11:45 am to 4:30 pm – All Seats \$199.00

Auditorium, Rependa Centre, Saskatoon City Hospital

For luncheon presentation only, 12:00 to 1:15 pm

IABC/CPRS Members: \$25 Non-Members: \$40

Contact: Gloria Suchar at gloria.suchar@saskatoonhealthregion.ca for more information or tickets.

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For more information contact: Linda Reid @ 1-800-781-2411 or www.wcbc.ca

Province to Increase Minimum Wage

Despite strong suggestions from various business organizations, including the Greater Saskatoon Chamber of Commerce, for a better approach, the Government of Saskatchewan has approved the following minimum wage increases:

Effective Date:

September 1, 2005 \$7.05 per hour
 March 1, 2006 \$7.55 per hour
 March 1, 2007 \$7.95 per hour

Greater Saskatoon Chamber of Commerce

Business Showcase 2005

Presented by: Horizon Computer Solutions

October 5th and 6th, 2005

Saskatoon Centennial Auditorium

Tradeshow: Wednesday, October 5th - 11:00 am to 7:00 pm
 and Thursday, October 6th - 11:00 am to 6:00 pm

Horizonfest: Wednesday, October 5th - 7:00 pm to 10:00 pm
 (entertainment by **Wide Mouth Mason**)

Seminar Topics Include:

Microsoft: Integrated Innovation - the Business Value of Connected Software

IBM: XSeries Technologies

Lexmark: Avoiding the pitfalls of Document & Record Management Implementations

Roger Francis, Gryphon Reputation Management: Strategize, Don't Advertise

Bank of Canada: Security Features of Canadian Paper Currency

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Hiring for Your Small Firm? Before you Talk Benefits, Read This!

When you've found the right person to fill an opening in your small company, it's time to make a salary offer and talk about benefits. But, if your payroll is just a handful of people, be careful what you promise. Are you going out on a limb telling the new hire you'll provide health care?

In the smallest companies, say fewer than 5 people, some insurance programs reserve the right to refuse you new employee, depending on medical history. If you make a job offer that includes health coverage, and the employee is declined, does that leave your company liable for future medical expenses?

While you don't have to be a benefits expert to manage your group plan successfully, it makes sense to have a current understanding of how key parts of the program work, including

- the enrollment of new hires. Under the Chambers Plan ...
- new employees are eligible for guaranteed coverage in firms with five or more employees.
 - smaller firms with three or four people can choose specific options that guarantee coverage to all employees.
 - one and two person firms need medical approval of the individual(s) before coverage can start, but those details are most commonly covered when the group decides to start a benefit program.

Whatever your situation, be aware of the rules for adding a new employee to your benefit plan – and look for a benefit program that provides a high level of guarantees, like the Chambers Plan. That will help you avoid any bumps in the road to bringing a new person on board in your small company.

For more information contact: **Andrea Hansen @ 244-0949**

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Agribusiness Development
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Laura Small
Women Entrepreneurs of Saskatchewan Inc.



Celebrate Success
Doug Osborn
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Chamber Champions
To be announced



Future Opportunities
Marion Ghiglione
Handy Special Events



Future Opportunities
Michael Gorniak
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Uranium

Continued from Page 1

track record of the industry in Saskatchewan has been one of remarkable leadership. The industry has helped indigenous people, safeguarded the environment, protected the workers, developed local infrastructure, provided support services to adjacent communities, and offered world leadership in sound environmental management. As the use of uranium for medical and energy purposes grows, the need for good stewardship will become even more important.

Based on our province's experience and third party validation, additional uranium processing and energy production should occur in Saskatchewan to ensure the ethical management of this resource. The industry in Saskatchewan has improved its techniques in environmental stewardship to the extent that the Saskatchewan industry is now regarded as being the best in the world. In environmental protection, and worker safety, as well as working with local indigenous people that are most directly impacted by the development of this resource, Saskatchewan's industry is the best in the world. The high success rate in achieving aboriginal employment targets within the industry shows just one element of these achievements. The high environmental standards achieved by the industry in Saskatchewan, and its ongoing commitment to improvement proves this case. The track record of the industry in Saskatchewan justifies our Chamber's view that the future development of the uranium value chain should occur in this province. This will ensure that these standards are used as a benchmark to measure the safe and careful value added activity of uranium resources world wide. Uranium processing development in Canada, and most particularly in Saskatchewan, should be encouraged and embraced as a means of: protecting the future environment, developing a secure world supply, ensuring traceability, and promoting work force safety.

As Saskatchewan expands its activities in the uranium cycle in medical usage, spend fuel storage, and ultimately the reprocessing of spent fuel, the principle of safe and careful usage will be promoted to the rest of the world. The industry in Saskatchewan offers the most stringent controls available and is built upon the best available technology.

The Greater Saskatoon Chamber of Commerce believes it is in the interest of the world to see the additional development of this industry in Saskatchewan. Saskatchewan will serve as a comparison point for jurisdictions where the controls and track records may not meet the standards that have been met and surpassed in this province.

The excellence of the Saskatchewan uranium industry needs to be celebrated and encouraged to develop further value added activity through the cycle in the province.

In 1951 Saskatoon led the world in the peaceful use of radiation technology through the application of radiation treatment for cancer. Today, Saskatchewan based companies lead the world in the safe, environmentally sound and socially responsible mining and processing of this resource. The Greater Saskatoon Chamber of Commerce wants to continue this tradition of world leadership by embracing the uranium industry and all its value added aspects for the benefit of Saskatchewan and for the good of the world.

Greater Saskatoon Chamber of Commerce - Committee Chairs



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Health Opportunities
Dave Dutchak
MD Ambulance



Health Opportunities
Vlatka Tustonic
Saskatoon Health Region



Knowledge Industry
Rob Norris
U of S - Office of the Secretary

Figuratively Speaking ...

Compiled by John MacIntyre

- Average price for standard land access, waterfront recreational properties in P.E.I, according to a report by Royal LePage: \$119,375
- In Saskatchewan: \$157,000
- In Ontario: \$354,212
- In Alberta: \$625,000
- Number of billionaires in the world, according to Forbes Magazine's 2005 Billionaire's List: 691
- Number of Canadians who made it on the billionaire's list: 17
- Net worth of Ken Thomson and family, the richest Canadians on the list: \$17.9 billion
- Percentage of Canadians who admit having committed dishonest acts, according to a survey by Léger Marketing: 56
- Of Canadians who admit having committed dishonest acts, the percentage who concede having given false information on their income tax return: 3
- Percentage who admit they took advantage of a pricing error when purchasing an item: 28
- Percentage who admitted cheating when writing an exam: 19
- Percentage of Americans that say their first priority after paying off monthly bills is to pay down credit card debt, according to a study by ACNielsen: 37
- Percentage of Canadians who say the same: 50

Greater Saskatoon Chamber of Commerce On-Line Auction

www.saskatoonchamberauction.com

If your company is able to donate an item to the Chamber's On-Line Auction

in support of our office renovation fund, it would be greatly appreciated.

Looking for great deals ... place your bid now !

For more information, please call:
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BREAK FOR SUCCESS

Networking Breakfast

Thursday,
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7:15 - 9:00 am

Willows Golf & Country Club

Guest Speaker:

Dwight Beech from *Prime 50*

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Saskatchewan people want and need World Class health care. For this to become a reality, we need to stretch the boundaries and look outside common practices to find new opportunities.

Workshops will focus on topics including: Saskatchewan as a Centre of Excellence in Aboriginal Health; World Class for Life; Medical Mile; and Nuclear Medicine and Medical Imaging at the CLS. The Celebrate Success! Health Awards will include the presentation of the Leader Award of Excellence in Health Innovation.

Keynote speakers:

Senator and Lt.-General (Ret.) Romeo Dallaire, a former UN Commander, and author of an internationally recognized book, "Shake Hands with the Devil - The Failure of Humanity in Rwanda."
John Cross, Chairman of the Board of Philom Bios, and a founding partner of the Company.

Call the Chamber office at 244-2151 for details and tickets information, or visit www.eboardoftrade.com.

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For conference details and ticket information, please contact the Chamber office at 244-2151, or visit www.eboardoftrade.com.

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BUSINESS VIEW

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