



Chair's Column – The Telegram
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The truth about business

As a business owner I want to let you in on a little secret. It's the last taboo topic. Something many other business owners won't admit to and something they won't even say amongst themselves.

Ready? Can I get a drum roll? Here it is: I do care about money.

And I bet you do too.

Just like you, I am paid for my time and effort. This money pays for my family's groceries, my twin sons' Michael and David's hockey gear, the clothes my daughter Heather wears and yes, that flat screen TV I'll be watching the hockey game on this Saturday night. My businesses – like most others – also paid salaries to the people who worked with me. They worked hard to help the businesses succeed too and they deserve it. That's money that they use to take their children to movies, that pays for gas in their cars and helps keep roofs over their heads.

I know, I can hear you now, saying "Paying peoples' wages is stating the obvious when it comes to the benefits of business."

And I'm sure it's not convincing anyone that business isn't A: big and B: bad.

The fact is, business is an easy scapegoat.

Even when it comes to development – generally considered to be a good thing – a tiny voice in the back of many people's minds is shouting, "They're only in it for the money."

It's true, businesses are in it for the money. But no matter how much profit is in it, developers aren't going to erect a shoddy office building where someone will get hurt. In fact, most take pride in what they produce.

And what about community involvement?

Like last month's \$600,000 investment by the Hibernia partners to support training for Red Cross volunteers across this province, giving the Red Cross the capacity to support people when disaster strikes. Or the \$2 million invested by Suncor Energy earlier this week to support research and development at Memorial University.

Business people don't always get paid for their hard work either. I spend about half my time serving non-profit organizations. I don't get paid, and I don't want to. I do it because I believe everyone in the community should do their part.

And I'm not special – most business owners do it.

Newfoundland Power has donated nearly \$1 million towards two CT simulators alone, and has distributed more than four million pieces of educational material. Ocean Choice International has invested millions in making sure more than two-thirds of its products are internationally certified sustainable. The majority of the Red Cross Humanitarian of the Year award winners are business people. Businesses are engaged because they are made up of people. People who care. Because they are family and friends and neighbours and volunteers and co-workers.

Look around any charity event and you're likely to see mostly business owners and their families sitting in those seats and shaking it on the dance floor.

The Health Care Foundation for example has raised more than \$10 million – much from business sponsors – since 2002. That's \$10 million the government didn't have to invest in health care. Or from another perspective, its \$10 million they can spend elsewhere, like on teachers' salaries or roads.

And one final point that I'd like to make, and it's the one no one likes to hear but it has to be made anyway.

Businesses do pay taxes to the municipal, provincial and federal governments. These taxes end up paying for snow clearing and garbage pick-up and teachers and hospitals and roads and debt payment and business development. The same as taxes we pay as residents.

The thing is, after businesses and residents pay those taxes, businesses pay the extra bills on growing payrolls, to clear the parking lots and take out the trash and on it goes. And all that time, businesses have no guarantees of success, just a balance between risk and reward, between making a go of it and dealing with the consequences of failure.

And that's why businesses care about the bottom line. Just like we all do.

Jo Mark Zurel is chair of the St. John's Board of Trade.