



 *Exclusive*

**FINNING CANADA**



## FINNING CANADA: WORLD-CLASS HEAVY EQUIPMENT DEALER

WITH A WORLD-CLASS network of Cat® equipment and product support services Finning has been supporting the nation's industrial markets for 86 years. Finning was established in Canada by Earl B. Finning in 1933 and is now the world's largest Caterpillar® dealer, selling, renting, and providing parts and service for equipment and engines to customers in various industries, such as mining (including oil sands), construction, oil and gas, pipelines, forestry, agriculture, and marine. Globally, Finning has nearly 13,000 people on its team, but the company's head office and home base remains in Canada. The company boasts an excellent customer service record, offering support to clients 24 hours a day, 7 days a week, and Finning's Canadian operations span Western Canada and the Northern parts of the country.

### ADAPTING TO A SHIFTING MARKETPLACE

Recently CIO had the opportunity to connect with Kevin Parkes, President for Finning Canada, to discuss how customers' needs have changed as the international market has evolved, and what that means for Finning. Parkes took on his post this January and has been leading

the Canadian Finning team into new territory, while maintaining the company's core business.

The industrial sectors in Canada have certainly changed rapidly, and with that, the needs of major operators in those sectors. "The world is changing at an unprecedented pace, so we need to continually adapt with it, from the rapidly changing technology to increasing customer expectations around service levels and cost to serve," Parkes notes. "Our focus is on partnering and innovating to build and power a better world, and that includes enabling access to energy for businesses and communities, and helping to build infrastructure. This is only

"Our focus is on partnering and innovating to build and power a better world."





possible by continuing to work together with our partner Caterpillar to meet our customers' evolving equipment service and solution needs."

Despite economic uncertainty in many parts of the globe, Parkes says that Finning "is approaching its business confidently, and we're committed to being a trusted partner in helping to transform our customers' business performance." The company is able to rely on its capabilities and extensive network of resources in product sales and ser-

vices in Western Canada to provide the best possible solutions to enable and empower customer success. While certain Canadian sectors have been slow, the company is prepared for continued success going into 2020. "In Canada, key to our success is continued support of the mining sector, helping our customers transform their mining operations through technology adoption, automation, and data insights," Parkes explains. Finning approaches business with a true partnership mindset, focusing on grow-

ing sustainably alongside clients.

There are plans to diversify services as the industrial market evolves in Canada—Finning will broaden its power systems markets and provide more support to the oil and gas industry and electric power and LNG projects. "It is also imperative we provide greater accessibility to our services by expanding the ways our customers can work with us through digital technology solutions to our customers across all industry sectors," Parkes says.

"To be sustainable, we must continually adapt to rapid technology changes."



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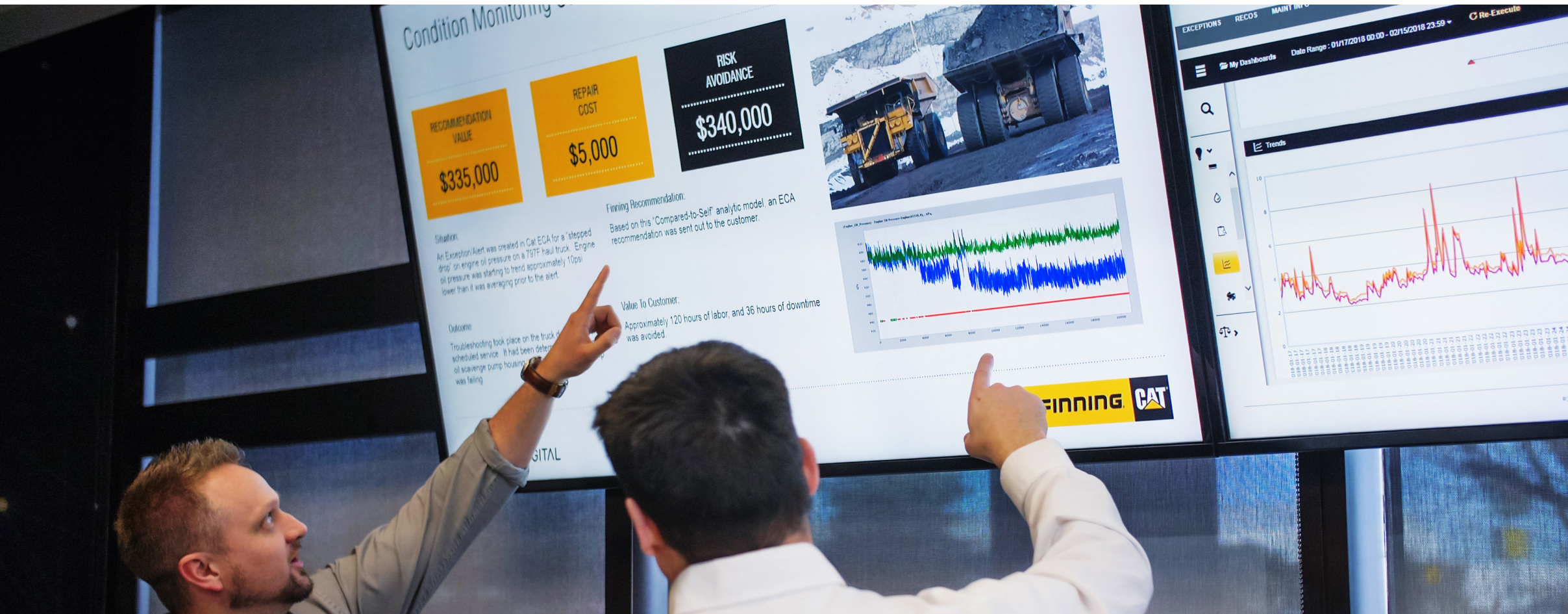
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## SUSTAINABILITY – CORE TO THE FINNING BUSINESS

In 2018, Finning committed to endorse the United Nations Sustainable Development Goals (SDGs), as many companies are doing in the industrial sectors. Some of the key elements the Finning team is working towards to meet SDGs are: maintaining a safe and inclusive workplace, monitoring, reporting and managing greenhouse gas (GHG) emissions, increasing investment in technology and training, promoting science, technology, engineering and math (STEM) education in youth, and

reducing waste by extending the life of heavy equipment. “In partnership with our customers we are working on further strengthening our commitment by enabling vehicle and fleet optimization to reduce emissions on a larger scale, and providing equipment that delivers energy and infrastructure solutions that raise the standard of living. And we will continue to evaluate other opportunities to align our contributions with the SDGs,” Parkes explains.

In April, Finning launched its second global sustainability report. Upon release of the report, Scott Thomson, Finning International President and CEO,

said: “To be sustainable, we must continually adapt to rapid technology changes, evolve with customer and stakeholder expectations and focus on maximizing value in the long term by thinking beyond just short-term profit. I am encouraged by our ongoing efforts to build solid partnerships, develop safe and inclusive teams, and conduct our business in a way that protects the environment and builds trust and collaboration in the communities in which we operate.”

There were several key highlights in the report that indicated strong positive growth within the sustainability initiatives set out by Finning, notably: Fin-

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ning reduced the Company's absolute GHG emissions globally by 4 per cent compared to 2017, worked with Caterpillar to convert 14 haul trucks to autonomous operations, connected 68 per cent of Finning's customers' equipment and delivered preventative maintenance expertise for more than 14,000 pieces of equipment through the company's regional condition monitoring centres, resulting in significant operating cost savings for customers in 2018. Finning also strengthened the company's governance foundation with the development of a global Sustainability Policy. Parkes

explains that it was imperative for Finning to develop sustainability policies and practices, as the company is involved with some of the most environmentally-sensitive projects in the world. "Sustainability is an integral part of Finning's purpose, mission and values and is woven throughout our strategy and operations. We see sustainability in the same vein as operational excellence. They both capitalize on efficiencies, focus on doing the right things, and generate significant value for our company, stakeholders and the environment."

Parkes adds: "Building and powering a better world is at the core of what we do and a concept that encompasses sustainability. We see this as a world where everyone goes home safely after work each day, where people feel included and productive, and where society and the environment thrive. This is the world we want to live in and are working toward for generations to come."

## FINNING AND THE FUTURE

In 2018, Finning's global revenue was \$7 billion—a gain of 12 per cent

"We believe we have the resources and expertise to support your business."

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over the previous year which included a 26 per cent increase in new equipment sales primarily due to strong uptake in mining and construction industries in Canada. "We are building on the headway made in 2018 and are deeply invested in large-scale infrastructure projects planned in each region including Site C," says Parkes. "We are also partnering with LNG Canada on the liquefied natural gas project and supplying power and equipment to mining, construction and pipeline industries which could provide

significant equipment delivery opportunities in 2019 and 2020."

Finning was also included in RBC's new "Sustainability Best Ideas List", which was created in partnership with RBC global research to include 39 Outperform and Top Rated Global equities which meet criteria set by the RBC Sustainable Finance Group's ESG framework. See more in sidebar.

As Finning is a household name in Canada, the company looks to continue

to ensure the reliability, durability and quality of the products it sells. "We are also broadly known for our commitment to earning customer loyalty and continue to focus on building the trust associated with helping our customers grow their business and be successful," notes Parkes. "To do this we need to remain agile to adapt to the changing equipment market and invest in technology to improve the customer experience. We feel there is huge value in utilizing data insights from machines. By combining our

"We need to remain agile to adapt to the changing equipment market."



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equipment knowledge and customer insights, with our digital analytical capabilities we'll be able to add value, provide a better outcome for customers and improve our competitive advantage."

The company continues to be a good corporate citizen not just from an environmental sustainability perspective, but also from a culture standpoint. Finning recently achieved over 30 per cent female representation on board of directors, launched a global talent

development program called Power to Lead for more than 150 leaders across the company, and continued its support and delivery of community investment programs focused on developing STEM-related skills in youth. The company is focused on building an inclusive and diverse workforce and fostering a positive culture—Finning develops its inclusive culture from within and uses inclusion as a competitive differentiator with customers and stakeholders.

While it is certain that there will be many more fluctuations in the Canadian economy, and Finning's target markets abroad, Parkes insists that the company isn't slowing down anytime soon. "We want to learn more about your challenges and opportunities to identify ways in which we can collaborate more," he says, concluding, "whether it's building new solutions together or working in partnership on efficiency or community initiatives, we believe we have the resources and expertise to support your business."

Finning listed on RBC's Global Environmental, Social & Governance Best Ideas list

There is increasing recognition that incorporating ESG factors alongside financial analysis can be meaningful indicators of corporate performance. Recently, RBC rolled out its "Sustainability Best Ideas List" in partnership with RBC global research. The list includes 39 Outperform and Top Rated Global equities which also meet criteria set by the RBC Sustainable Finance Group's ESG framework. The list identifies high conviction companies that demonstrate leadership on ESG; it is not meant to suggest a model portfolio. On the global list, Finning is one of only 7 Canadian firms.

## ESG highlights regarding Finning

Sustainability efforts are overseen by a board-level safety, environment and social responsibility committee and implemented by one global and three regional sustainability committees

In 2018, Finning launched a sustainability policy and endorsed the UN Sustainable Development Goals

Ranked among industry leaders on health and safety factors, with safety performance monitored daily at the branch and regional levels, monthly at a global level, and quarterly by a board-level committee

Finning's anti-corruption policy extends to third parties, including subsidiaries, suppliers, and contractors

Gender diversity at the board level; four of the 12 (33 per cent) board members are women

Community initiatives are focused on STEM-related partnerships and include technical training and support for women, students, and at-risk youth

