

Business

Food industry
must adapt to
generational
shifts B3



NOVA SCOTIA BUSINESS HALL OF FAME

Trailblazer in beauty supplies

Mascoll
launched
business in
1970 working
out of her car

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Considering the period in which she achieved them, the accomplishments of Beverly Mascoll are almost unfathomable, said Kristin Williams.

Williams, a business professor at Acadia University and a member of the Nova Scotia Business Hall of Fame's nomination committee, has made it a quest to increase the presence of women and people of colour in the hall.

Williams learned about Mascoll during the course of her research on Viola Desmond, who was inducted into the hall a few years ago. Mascoll is one of four of this year's nominees to be inducted at a gala on Tuesday evening.

"One of the people Viola Desmond influenced was Beverly Mascoll, who started her beauty supply business in 1970, with an investment of \$700 because banks denied her startup money and loans," said Williams.

"Viola Desmond's business was also in Black beauty products and hair care and cosmetics, but Beverly Mascoll was involved in beauty supply. Her products involved Black hair care products, but in particular she was interested in growing retail outlets which manufactured and distributed products across the country. Her business included beauty demonstrations, conferences, personal care information seminars, and in a very short period of time she became a major player in the beauty supply industry. And it grew to be



The late Beverly Mascoll, who was born in Fall River, was inducted into the Nova Scotia Business Hall of Fame on Tuesday. CONTRIBUTED

a multi-million-dollar venture...which in the 1970s was not only novel for a person of colour, but for a woman."

Mascoll was born in Fall River in 1941 and moved with her family to Toronto in the 1950s. It was there, while working as an executive assistant at Toronto Barber and Beauty Supply, she recognized that the scarcity of beauty products catering to Black women represented a gap in the marketplace.

She launched Mascoll Beauty Supply Ltd. in 1970, working out of her car while also tending to her baby son.

"I had a new business and a new baby and that was tough going because I'd set the baby on the front seat of my car and have my products in the back and have the baby on one hand and the products in the other, kinda crazy when I look back on it now," Mascoll remembered decades later.

To grow her business,

Mascoll travelled to Chicago, where she secured the exclusive Canadian distribution rights for Johnson Products, the largest Black beauty company at the time.

Mascoll Beauty Supply grew quickly, growth that coincided with a wave of immigration from the Caribbean to Canada in the 1970s and '80s that created more demand for her products.

"I am really interested in the fact that she was not only

an advocate for Black Canadian immigrants, but also for creating creative spaces for Black women to forge their identities," said Williams. "Her market was a market that was elsewhere denied, catering to Black women who were, quite frankly, ignored in the beauty industry altogether. If you consider some of her community involvement as well, she's incredibly inspirational."

CONTINUED ON B3

LABOUR

Workers at Autoport in Eastern Passage on strike

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The union representing striking workers at Autoport in Eastern Passage says the employer is using scabs as strike busters.

Autoport workers represented by Unifor Local 100



"Our priority has always been to secure a fair deal that reflects the value of our members' work," said Cory Will, President of Unifor Local 100. "While this was not the outcome we hoped for, our resolve remains strong and we are fully prepared to engage in strike action to uphold the rights and fair treatment of

generation — born between 1981 and 1996 — had surpassed the baby boom generation — born between 1946 and 1965 — in population size for the first time.

Boosted by immigration, Canada's median age has dropped to 40.6 from 41.0 just two years ago.

Consequently, Canada is more populous, younger, and no longer dominated by boomers. Generation Z — born between 1997 and 2012 — is expanding and has surpassed Generation X — born between 1966 and 1980 — to become Canada's third-largest generation, projected to become the largest within the next 30 years.

The implications of a growing and younger population for the food industry are multifaceted.

Millennials are distinct from other generations in their racial diversity, higher education levels, and technological literacy. They also face financial hardships later in life, unlike previous generations that typically encountered a challenging job market or an unforgiving economy at a younger age.

Now at their economic prime, with some having



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MIMI THIAN ■ UNSPLASH

families, millennials are feeling the financial pinch from higher interest rates and rents. After a period of low unemployment and cheap money, this generation is facing a severe financial reality check.

This shift is evident in their grocery shopping habits. Over 86 per cent of millennials are actively seeking discounts, and over 66 per cent have switched primary grocery stores in the last 12 months to find better deals, both percentages being the highest of all generations. Additionally, 43 per cent are using food-rescuing apps to buy expiring food at a discount, again the highest usage percentage of all generations.

The economic and financial

transition millennials had to navigate has been drastic.

Previously, millennials frequented specialty stores, seeking fresher, natural, environmentally conscious food with clean labels. However, their new financial reality has forced a shift in priorities. Despite this, their values will not disappear, and as they become more economically influential, they will shape the food industry.

Millennials' preferences for ethnically diverse food and snacking will continue to influence grocers and food service operators. Our recent survey found that 28.3 per cent of millennials often replace meals with snacks, compared to just 8.7 per cent

of baby boomers, with lunch being the most replaced meal.

Interestingly, millennials rely on friends and family as their primary source of information about food, unlike boomers who turn to health professionals. They also pay close attention to food labels. Supported by social media, millennials have challenged the food industry, advocating for clean labelling, better sourcing of ingredients, and healthier options.

Despite facing financial challenges, they will likely continue to influence the industry and rely on the growing Gen Z group to push for changes for the betterment of everyone.

As the food industry adapts

protein sources is likely to accelerate the shift towards more sustainable food production. Their comfort with technology will also drive the adoption of online grocery shopping and food delivery services, which have already seen a surge during the pandemic and beyond.

Moreover, Gen Z's emphasis on authenticity and experiences may lead to a rise in experiential dining and unique food offerings. They are also more likely to support local and small-scale producers, aligning with their values of sustainability and community.

As millennials continue to exert their influence on the food industry, the upcoming Gen Z cohort will bring its own set of preferences and values, further shaping the future of food.

Understanding and adapting to these generational shifts will be crucial for businesses in the food sector to stay relevant and thrive in the years to come.

Dr. Sylvain Charlebois is senior director of the agri-food analytics lab and a professor in food distribution and policy at Dalhousie University

FROM PAGE B1 HALL OF FAME

During a trip to Nova Scotia to hold the first Black beauty trade show, Mascoll helped raised the plaque that renamed her school in Fall

River the Ash Lee Jefferson School, honouring the legacy of three women, including Mascoll's grandmother, Martha Jane Ash.

Martha Jane Ash worked as a cleaner at Mount St. Vincent University, and as a child Mascoll would accompany

her to work to help out.

In 2001, shortly after Mascoll died of breast cancer, Mount St. Vincent granted her a posthumous Doctor of Humane Letters degree.

The Nova Scotia Business Hall of Fame, which started induction ceremonies in

1993, will honour three other people this year.

Earl Casey grew up around his father's construction business in Amherst, and went on to recognize the potential of ready-mix concrete in construction. He grew both his business and the industry throughout the Maritimes, and also applied his entrepreneurial abilities in waste management, auto parts, automotive sales, landfills and self storage.

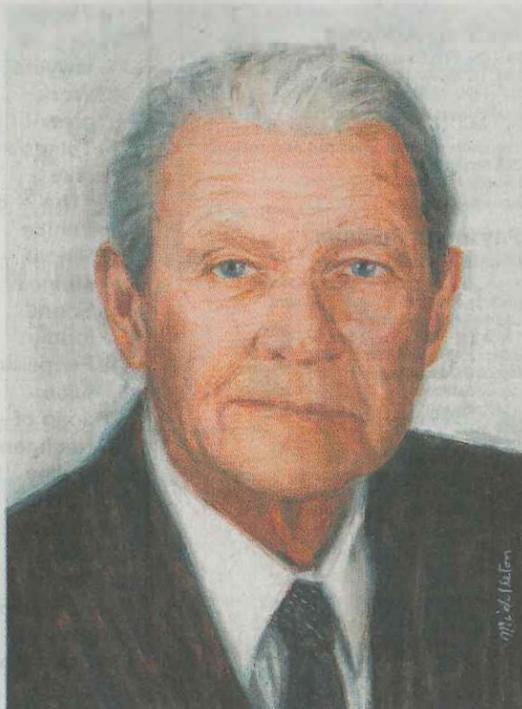
A native of the tiny community of Cleveland in Richmond County, Brian D. MacLeod transitioned from a career as band administrator of the Whycocomagh Band, for which he was made an Honorary Chief, to found

MacLeod Group Incorporated in 1984. The company is one of the largest owners of nursing homes in the region, owning and operating 14 homes in Nova Scotia, New Brunswick, and Prince Edward Island, employing more than 1,200 people and caring for 850 seniors.

Louis Maroun, founder and chairman of Sigma Real Estate Advisors/Sigma Capital Corporation, advises industries as diverse as medical tourism, hospitality, finance and lending on real estate services. Maroun is a director of Brookfield Renewable Partners, one of the largest publicly owned renewable energy companies in the world, and Brookfield Property Partners.



Beverly Mascoll



Earl Casey



Louis Maroun



Brian D. MacLeod

SCOTIABANK ANNOUNCES DIVIDEND ON OUTSTANDING SHARES

Scotiabank today announced a dividend on the outstanding shares of the Bank, payable April 26, 2024 to shareholders of record at the close of business on April 2, 2024:

– **Common Shares**, Dividend No. 619 of \$1.06 per share;

Holders may elect to receive their dividends in common shares of the Bank in lieu of cash dividends, in accordance with the Bank's Shareholder Dividend and Share Purchase Plan (the "Plan"). Under the Plan, the Bank determines whether the additional common shares will be purchased on the open market or issued by the Bank from treasury. At this time, and until such time as the Bank elects otherwise, for the purposes of dividend reinvestments and stock dividends under the Plan, the Bank will continue to issue Common Shares (as defined in the Plan) from treasury, with a 2% discount to the Average Market Price (as defined in the Plan). For optional share purchases made under the Plan, the Bank will issue common shares from treasury at 100% of the Average Market Price (as defined in the Plan). Such shares will be allotted for issuance by Computershare Trust Company of Canada, as agent under the Plan, for the account of participants in the Plan, in an amount determined in accordance with the provisions of the Plan.

By Order of the Board of Directors
Julie A. Walsh
Senior Vice President,
Corporate Secretary and
Chief Corporate Governance Officer

Toronto, Ontario
February 27, 2024