

# Global Tariffs and Trade Tensions: Business Implications Across Canada, China, and Mexico

## Teaser Video Transcript

### Advices to navigate global tariffs uncertainties

Each of us on this session care very deeply about the success of our clients and stabilizing what all is going on with them. I'm going to ask each of my panelists in one or two minutes, which I know could be a whole webcast in and of itself. But in one or two minutes, please summarize what advice you've been given your clients locally to try to stabilize and strategize through this. So, Christina, in one or two minutes, what advice have you been giving in Canada?

Yeah, I think a lot of our advice to begin with is starting off with education. I think there's a lot of misinformation in the media, unfortunately and otherwise, where people's understanding of the tariffs and the implications is not clear. So a lot of our time has been helping to explain what can be USMCA compliant and taking advantage of that. So it I'd say in a nutshell, to keep it short and tight, we're working as an advisor to really support our clients because each client's situation is very unique. That's what we're finding, right? How their supply chain works, what their costs are and what their options are is, is very different.

But we're all starting, we need to start with a strong foundation of how the what the rules are. But I think some of the things is seeing if you can reduce the purchase price, can you negotiate with your suppliers or your customer to adjust the price, ensuring things are USMCA compliant where possible because the game that's a whole different discussion in and of itself at some point. But I think one of the things in the caution, because I like the way Warren was talking about the caution is simply adjusting the price, the valuation at the border, right, customs is very specific and perspective. My worry is those goods are crossing the border sometimes at a decreased value to man manage the tariffs.

The last thing I want is 2 years down the road when somebody's being audited for that to come back and be subject to the tariffs because the valuation wasn't, wasn't quite correct. So that's my 2 minute spiel. I could go on forever but I want to give time for everybody else as well.