

Innovation

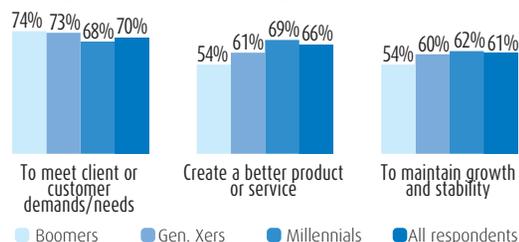
Creating wealth through business improvements.

FUNDING

61% of small business owners in Canada have never applied for funding, and the majority have not pursued government grants to support business innovation.

Why is Innovation so important?

Top three drivers for innovation implementation among business owners, by generation.



Innovation in business requires a business owner to have an open mind, curiosity and a desire to do both big and little things better, all for the purpose of driving the business forward profitably.

MENTORING

There is a network of accelerators, incubators and hubs that allows entrepreneurs to work with experienced mentors in supportive environments. 64% of Canadian entrepreneurs are not aware that support is available to help them innovate.

INNOVATION

The successful exploitation of new ideas is crucial to a business being able to improve its processes, bring new and improved products and services to market, increase its efficiency and, most importantly improve its profitability.¹

Keys to innovation success

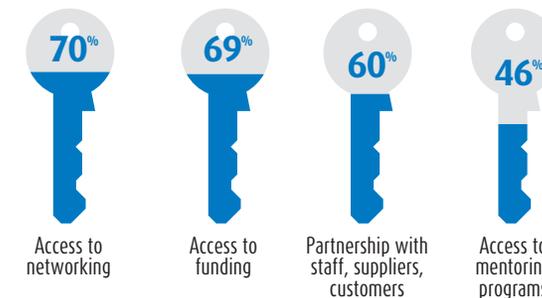


NETWORKING

Canadian small business owners should think beyond accelerators, incubators and hubs. Joining a business group, and surrounding yourself with similar business professionals can provide both short and long-term benefits to help innovate and grow.

How to implement innovation successfully?

Top four keys to innovation success among business owners.



Innovation that helps create wealth for Canadian business owners only requires business leadership and motivation, a supportive circle of family, associates and employees, and a desire to improve.

COLLABORATING

Innovation works best when business owners with different opinions and different backgrounds collaborate.

¹ Use innovation to grow your business. Canada Business Network, 2009.

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