

Newfoundland and Labrador's Business Innovation Agenda



The Way Forward on Business Innovation



Paradigm Hyperloop, students of Memorial University and College of the North Atlantic in partnership with students from Northeastern University, placed 2nd internationally in the SpaceX Hyperloop Pod Competition II, 2017.

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Photo: David Howells



Photo: Anaconda Mining Inc.



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Growing the pool and capacity of Newfoundland and Labrador economic wealth generators – innovation and growth-focused businesses.

Introduction

Innovation is a means to making life better – generating value for clients, customers, companies, sectors, communities, and regions. Innovation, as defined by the Organisation for Economic Co-operation and Development (OECD), “is the implementation of a new or significantly improved product (good or service) or process, a new marketing method, or a new organisational method in business practices, workplace organisation or external relations.”

Business innovation means integrating new ideas, workflows, methodologies, services, or products. It is the creation, adoption, and adaptation of something unique that generates business value. Innovation is much more than just intellectual property. Business innovation focuses on finding new and innovative ways to improve any aspect of the organization that could place the business on a better competitive level in the market.

- ▶ In November 2016, the Provincial Government released “The Way Forward: A Vision for Sustainability and Growth in Newfoundland and Labrador,” a roadmap guiding the future for the province. As part of The Way Forward’s plan to strengthen and diversify the economy, the Provincial Government committed to developing a Business Innovation Agenda. Tourism, Culture, Industry and Innovation (TCII), in collaboration with partners, is leading the development and implementation of this Agenda that will expand the pool and capacity of innovative and growth-focused businesses in Newfoundland and Labrador. We will grow the number of new innovative firms as well as the capacity of individual firms to pursue innovation-driven business growth and global expansion.

The Business Innovation Agenda will help firms accelerate business growth and strive for business excellence by removing critical barriers and identifying new opportunities to become more productive, competitive, and international.

Innovation in Newfoundland and Labrador

Over the last decade, Canada's innovation performance has been weak, with individual provincial performances varying significantly. This innovation landscape is not unique to Canada, and differences in innovation performance can be greater within countries than between countries. Newfoundland and Labrador is among the many provinces working to improve its innovation performance.

In September 2015, the Conference Board of Canada (CBoC) released "How Canada Performs on Innovation," its report card on innovation. This report ranks Canada ninth among 16 peer countries on innovation. This innovation report card also included provincial comparisons within Canada, using 11 indicators to measure innovation: public research and development (R&D), researchers, connectivity, scientific articles, entrepreneurial ambition, venture capital investment, business enterprise R&D, information and communications technology (ICT) investment, patents, enterprise entry rate, and labour productivity.



Newfoundland and Labrador ranked seventh out of the 10 provinces, scoring high on enterprise entry rate, entrepreneurial ambition, and labour productivity, but lower on many other indicators of innovation. Resource-based economies have a competitive advantage with regards to labour productivity, and Newfoundland and Labrador has had a number of capital intense mega projects.

Numerous other studies note similar findings. In April 2015, the Newfoundland and Labrador Employers' Council released a study entitled "Achieving Sustainable Prosperity: Benchmarking the Competitiveness of Newfoundland and Labrador." The study examined the areas of innovation, investment, human capital, and the business and policy environment. Newfoundland and Labrador's competitive performance was compared to nine competitor jurisdictions with Newfoundland and Labrador scoring in the bottom half on 21 out of 32 indicators.

In February 2014, the Leslie Harris Centre of Regional Policy and Development released the report "Challenges, Opportunities, and Strategies for Advancing Innovation in Newfoundland and Labrador." The purpose of the project was to synthesize, share, and ground-truth knowledge related to innovation and ways it can be fostered with key innovation stakeholders (business, community representatives, government, and post-secondary institutions) in Newfoundland and Labrador. The report proposed five high level recommendations: create an innovation awareness campaign; create a quadruple helix innovation strategy (business, academia, community, and government); position Newfoundland and Labrador as a leader in innovation education; promote and support business networks; and encourage more commercialization in the province.

With these reports in mind and given the important link between innovation, entrepreneurship, and economic growth, it is timely for a new business innovation agenda that will expand the pool and capacity of businesses in Newfoundland and Labrador.

Ecosystem Engagement

In order to improve Newfoundland and Labrador's long-term innovative performance and increase its economic growth, the Provincial Government sought input from the province's innovation and entrepreneurial stakeholders.

▶ In the fall of 2016, the Department of Tourism, Culture, Industry and Innovation led a province-wide engagement process that sought to understand the needs of businesses, entrepreneurs, and would-be entrepreneurs in their pursuit to enhance innovation in their processes, products, services, marketing, and market development efforts.

Stakeholders from industry, academia, government, and community commented on five key areas of exploration: business and innovation skills; market opportunities; access to financial capital; access to talent; and innovation culture. They provided a wide range of recommendations around supports and resources required to remove critical barriers to growth and encourage growth and

"Innovation is a key factor in the province's future prosperity. We look forward to working with the business community and others as we forge ahead on the path to advancing business innovation in Newfoundland and Labrador."

The Honourable
Christopher Mitchelmore
Minister of Tourism, Culture, Industry
and Innovation

diversification. A Private Sector Advisory Committee, consisting of 14 private sector innovative business leaders, provided specific advice on how to support new firms and advance firm-level innovation, productivity, and competitiveness.

After broad consultation, a number of needs were identified in each of these areas, focusing on skills development, fostering a greater “going global” mindset, timely and more flexible government programming and financial solutions, a streamlined immigration system (especially for entrepreneurs and highly qualified personnel), and more collaboration between academia, government, and industry. Additional information can be found in “What We Heard: Business Innovation Agenda” at www.nlinnovationagenda.ca.

Ecosystem engagement included:

- Six TCII-hosted sessions with 48 business and industry representatives, 12 representatives from academia, eight community representatives, and 14 government partners
- TCII regional/satellite roundtables and one-on-one outreach with 64 businesses and eight community/aboriginal/municipal groups
- Stakeholder-led focus groups consisting of 31 industry groups invited by Minister Mitchelmore
- 17 written individual and group submissions received
- Three internal sessions with Provincial Government stakeholders



Photo: David Howells



Photo: David Howells

The Way Forward on Business Innovation

The province's current innovation ranking along with input received from the engagement process collectively point to the need for Newfoundland and Labrador to be more innovative, productive, and competitive. The Provincial Government is committed to resetting the provincial innovation agenda by developing a long-term action plan to expand the pool and capacity of Newfoundland and Labrador's economic wealth generators – innovation and growth-focused businesses. The Business Innovation Agenda will be a living, ever-evolving document that will pave the way forward to successful business innovation in the province.

With this in mind, the Business Innovation Agenda will focus on actions in four main priority areas:

1. Product Development and Commercialization
2. Productivity
3. Growth and Internationalization
4. Workforce Skills and Talent



Business Innovation Agenda guiding principles:

1. Ensure a client-centric service model
2. Foster a collaborative approach
3. Encourage an innovative business culture

InnovateNL is a single-window for the delivery of provincial innovation programs and services to clients in a seamless and more efficient manner.

▶ Through the Business Innovation Agenda model, TCII will provide support throughout the business lifecycle – from concept to seed to start-up and then scale-up and growth. Intrinsic to the success of these priority areas and actions are three guiding principles: ensuring a client-centric service model, fostering a collaborative approach, and encouraging an innovative business culture. These guiding principles will shape how we undertake each action to ensure an effective and collaborative approach.

Client-Centric Service

To be competitive, productive, and globally focused, TCII's support for innovation must be seamless, well-planned, and efficient. A client-centric service model is crucial to help firms grow and reach their full potential. TCII will provide clients with timely and effective services and programs, and respond to client needs with flexible tools and approaches.

TCII has developed well-defined service standards that will be regularly measured to provide transparency and clarity on decision making processes. Clients also require access to the right type of financing at the right time, a necessary component for innovation and growth. This is particularly important at the early stage of business development but also throughout the business lifecycle as a business evolves to meet new demands and market conditions. With that in mind, TCII is also undertaking a review of provincial business financing instruments to determine relevancy for the current and future economy, while identifying gaps and possible solutions.

▶ InnovateNL is a model to ensure a one-stop approach for the delivery of provincial innovation programs and services in a seamless and more efficient manner. The Board of the NL Innovation Council, composed of representatives from the business community, academia, and ecosystem players, will help guide implementation of the model. The establishment of InnovateNL will foster innovation and accelerate business growth in the province.

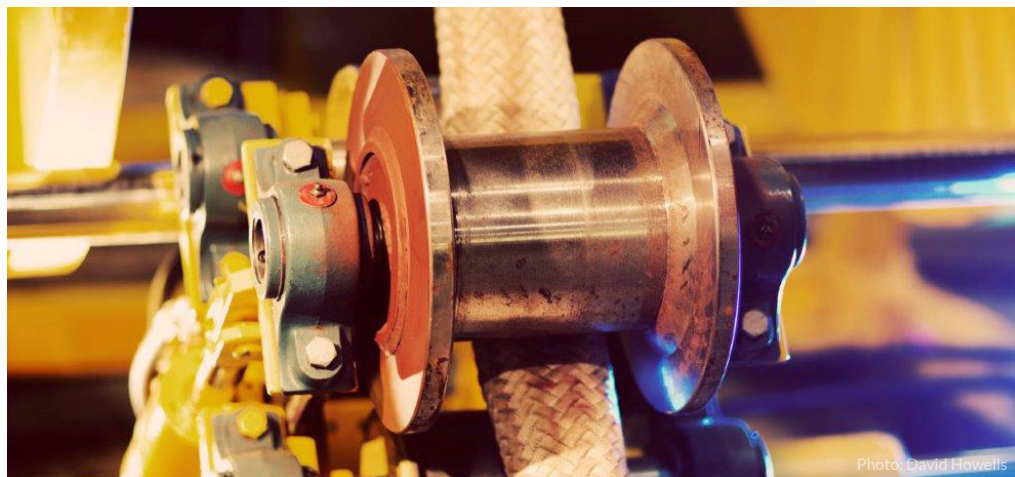


Photo: David Howells

Collaborative Approach

The Department of Tourism, Culture, Industry and Innovation is proud of its deep connectivity with partners within the innovation and entrepreneurship ecosystem. We remain committed to a whole-of-government approach by working collaboratively with industry, federal, provincial, jurisdictional and academic partners. Innovation is encouraged and enhanced by the collective actions of a diverse group of ecosystem players by encouraging the rapid diffusion of knowledge, skills, and best practices. The Business Innovation Agenda model recognizes the important role of the ecosystem players and the benefits of a collaborative approach.

Through partnership initiatives such as the Atlantic Growth Strategy, TCII will work with the other Atlantic Provinces and the Federal Government to stimulate economic growth throughout the region. New initiatives, including the Accelerated Growth Service, Regional Innovation Systems, and the Regional Trade Network will more effectively combine expertise and knowledge of government, industry, academia, and communities to ensure that efforts are aligned, well-planned, and well-executed. These collaborations along with a focus on cluster development will allow us to deliver the best possible programs, services, and economic outcomes to Newfoundland and Labrador businesses.

“Our vision takes a whole-of-government approach to program design and decision making. Successful implementation of this plan requires collaboration across the public sector, which will be a priority of our government.”

The Way Forward



Tourism, Culture, Industry and Innovation will encourage a more connected, innovative, and entrepreneurial culture throughout Newfoundland and Labrador.

Innovative Business Culture

There is clear evidence that a business' culture can significantly impact business innovation performance and productivity, and be a critical competitive advantage for firms. Having an innovative culture means being proactive with new ideas and processes instead of maintaining the status-quo. TCII will encourage the development of new ventures and support enterprises that are willing to take risks.

- ▶ An innovative culture within the entire ecosystem is critical for success. TCII will continue to encourage openness to new processes, business ideas, and definitions of success. From front-line counselling and financial services to policy creators and decision makers, we will encourage a more innovative environment. We will foster a culture of innovation by building global networks, supporting new and innovative ventures, sharing regional success stories, promoting innovative approaches, and engaging with business and educational leaders within the ecosystem. By advancing the priorities identified in the Business Innovation Agenda model, we will encourage a more connected, innovative, and entrepreneurial culture throughout Newfoundland and Labrador.



Photo: David Howells

Business Innovation Priorities

The ultimate goal of the Business Innovation Agenda is to grow the pool and capacity of Newfoundland and Labrador's innovative and growth-focused businesses. The following goals and actions reflect solutions that support one or more of the four priorities of the Agenda.

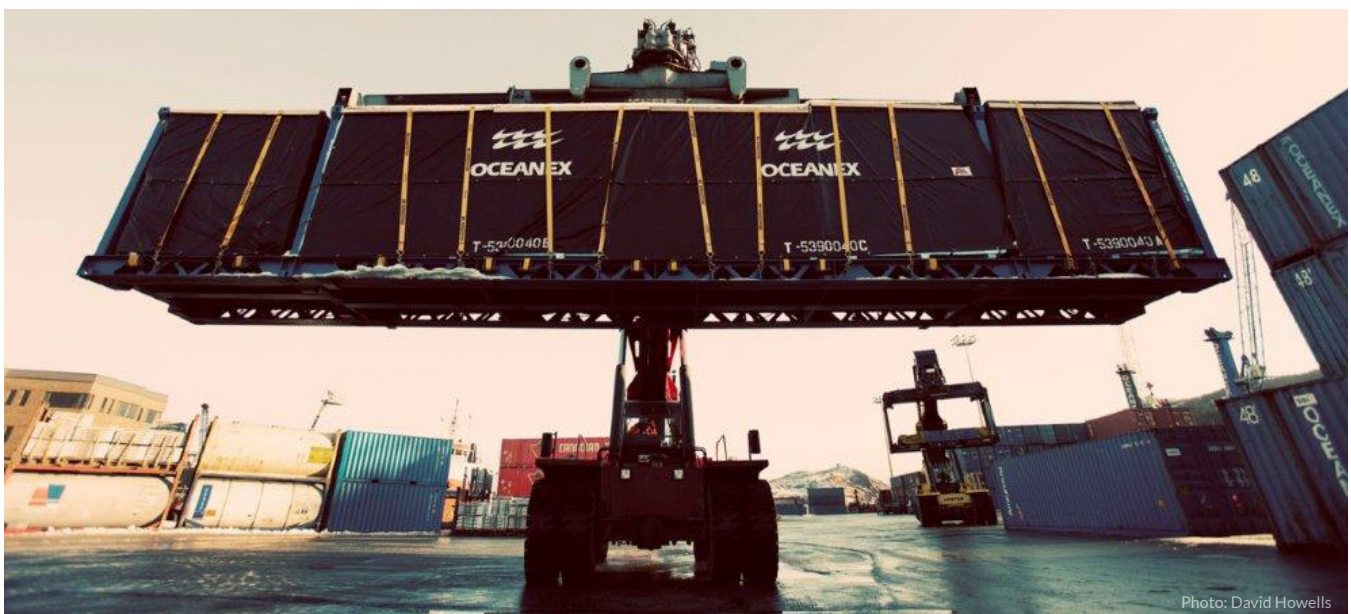


Photo: David Howells

Priority #1: Product Development and Commercialization

Goal

Support entrepreneurs in pursuit of starting innovation-driven firms in Newfoundland and Labrador, and encourage existing businesses to develop new products and services for international markets.

Research and Product Development

Objective

Provide support and promote the need for firms to invest in research and product development.

Research and product development is a key driver of productivity and innovation. It is a process that starts with an idea and leads to implementation or commercialization – driving business growth and economic activity, and allowing companies to remain globally competitive. It exists in every stage of the business life cycle.

In order to assist firms with R&D requirements, the Department of Tourism, Culture, Industry and Innovation will expand and refocus research and development programming to align with opportunities in all regions of Newfoundland and Labrador. Funding will support firm-level R&D projects that focus on seizing an opportunity or overcoming a challenge, and will complement federal programming to maximize the leveraging of funding sources. We will also continue to promote the importance of firms investing in R&D.

To encourage industry-academia partnerships, intellectual property (IP) agreements must be flexible in a way that benefits both creators and industry. With this notion in mind, Memorial University is developing a new IP policy. Together with other ecosystem partners, TCII participated in consultations with the university. TCII will also continue to work with post-secondary institutions on best practices. We will also facilitate discussions with industry and post-secondary institutions on IP policies and ownership rights.

Developing the Entrepreneurial Pipeline

Objective

Provide support for developing the “entrepreneurial pipeline” in Newfoundland and Labrador.

TCII will invest in initiatives and partner with entities that support the next group of start-up businesses in the innovation ecosystem, which will ensure a pipeline of entrepreneurs.

For example, building on the Provincial Government’s 2016 commitment to expand business incubation in collaboration with Memorial University, TCII will continue to support incubators and

accelerators to enable them to focus their efforts on assisting entrepreneurs and developing the entrepreneurial pipeline. We will also work collaboratively with federal, provincial, and territorial colleagues and with business incubators and accelerators to support a common approach to understanding the performance of incubators and accelerators across Canada and compare effectiveness to other jurisdictions.

The Provincial Government is also investing directly in young entrepreneurs. As one example, TCII provides funding to the Community Business Development Corporations (CBDC) for the delivery of Kick\$tart, a program that provides low-interest loans to young entrepreneurs that are unable to obtain funding from other sources. The Provincial Government will also meet with young entrepreneurs to discuss the needs and challenges of starting a business to assist them better in their innovative endeavours.



Enactus Memorial placed 2nd in the 2017 Enactus World Cup competition and won the World Cup in 2016 with Project SucSeed - an economic and environmental solution created to address the overwhelming need for fresh affordable produce in Northern Canada. Enactus Memorial has been recognized as the best in Canada ten times, and also won the Enactus World Cup in 2008.



Seed Capital Funding

Objective

Provide seed capital funding to help address the difficulty that new firms have obtaining their first financing.

Funding at the early stages of the business lifecycle has been identified as a priority by TCII and key stakeholders. Seed funding can decrease the difficulty new firms with limited or no assets have obtaining their initial financing. **We will address the start-up capital funding gap for new firms through the inclusion of seed capital funding in TCII's suite of programs. We will also work one-on-one with clients on issues relevant to start-ups.** Funding will be available to incorporated small start-up firms with high growth potential. This will provide firms with the financial ability to pursue business opportunities and cover short term costs.

TCII continues to offer support through a \$20 million investment in two venture capital funds, Venture Newfoundland and Labrador and Build Ventures. These venture capital funds provide entrepreneurs with access to the capital, advice, counselling, and extensive business networks they need to expand into the global economy. By offering seed capital funding and investing in venture capital, the Provincial Government recognizes and accepts a higher level of risk of business start-up failures and realizes the potential positive net impact on the economy.



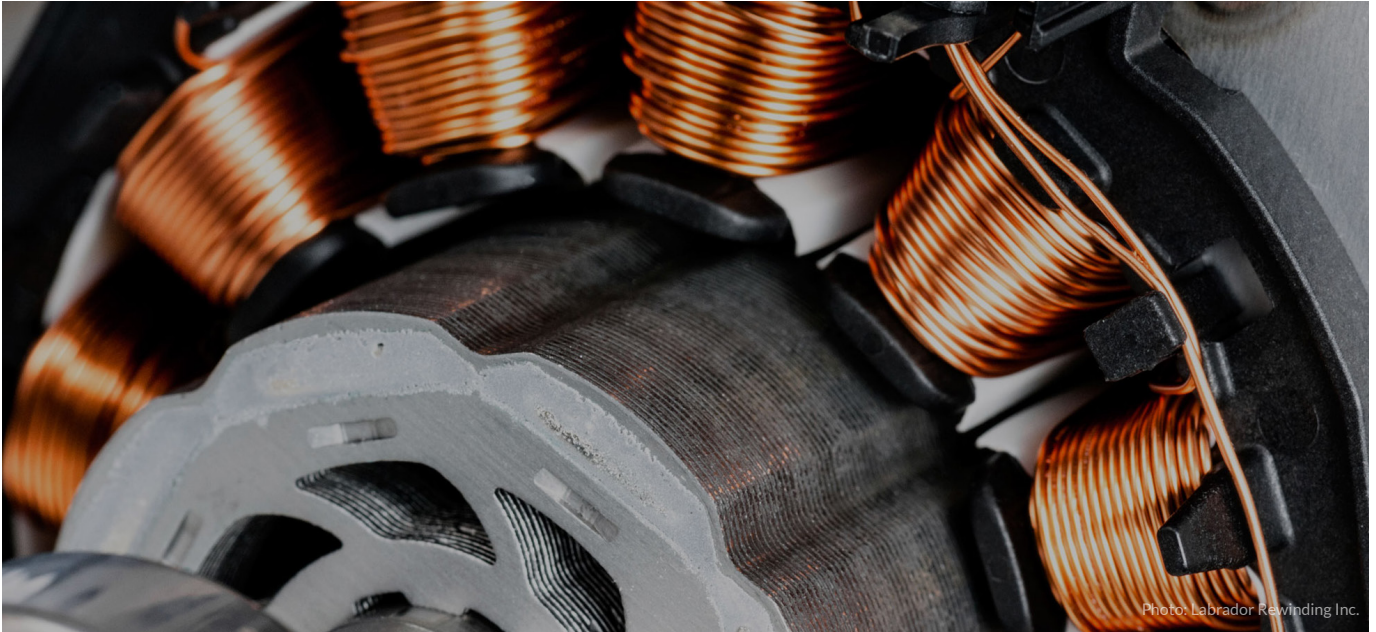


Photo: Labrador Rewinding Inc.

Government and Industry as Early Enablers

Objective

Provide opportunities for firms to introduce and demonstrate their new and innovative product, service, or technology in the public sector and industry.

Demonstration projects can provide innovative solutions for the public sector and industry, as well as an opportunity for firms to be nurtured until their products and services are developed. Industry and government can be key target clients for Newfoundland and Labrador companies. Both can act as a strong “reference customer” to give companies extra credibility when marketing their products in international markets. **TCII will expand its financial support for demonstration projects to include industry as early adopters.** Supporting industry as early adopters will reduce the risk for the firm utilizing the product and can lead to significant potential sales for the firm demonstrating the product, service, or technology.

In addition, the Provincial Government is modernizing the public procurement framework to help expand supply opportunities for local businesses. New legislation will provide for the consideration of innovation and contribution to local economic growth, best value for money, and social, economic and environmental priorities within an open, transparent, and competitive procurement environment.

Priority #2: Productivity

Goal

Maximize the productivity of Newfoundland and Labrador's growth-focused firms to achieve business excellence.

Technology Investments

Objective

Work with firms to support technology investments that will increase productivity.

Private sector investment in business enabling and business optimizing technology, as well as the need for greater awareness of the value in technology investments, is an important component of productivity.

Strategic infrastructure, such as investments in ICT, is a key element in increasing the productivity of Newfoundland and Labrador firms. Considerable money has been invested in improving broadband access to rural parts of the province. Today, this means companies in nearly all regions of the province have the ability to access online training and improve their technology efficiencies.

The Department of Tourism, Culture, Industry and Innovation will provide direct financial support to companies who are actively engaged in improving their productivity and competitiveness. This includes supporting companies who are investing in technologies that improve the firm's products, processes, or services; engaging in the transfer of skills or knowledge to maximize technology capabilities; adopting clean technologies; or developing a productivity or quality improvement plan.

Continuous Improvement and Efficiency

Objective

Assist companies in developing and implementing a continuous improvement approach within their business.

TCII works hand-in-hand with industry associations and business organizations to provide Newfoundland and Labrador companies with many opportunities for networking, training, mentoring, and the sharing of expertise. We continue to

"LEAN Productivity has become a core part of the corporate culture at SkyHawk. LEAN training has significantly impacted the accuracy of our product delivery, decreased delivery times from weeks to 1-2 days, improved internal processes enabling scaled production and growth, and most importantly, has increased the level of our customer satisfaction. Since 2012, these core operational improvements have enabled SkyHawk to grow its staff by +350%, increase client device SaaS subscriptions by +2,450%, and grow revenues by +1,350%."

Mark Gillingham, Vice President, SkyHawk

The Business Development Bank of Canada identifies three strategies for improving business productivity:

1. Use technology to improve your operations
2. Review your existing setup
3. Implement a continuous improvement approach

work with organizations like the Canadian Manufacturers & Exporters Newfoundland and Labrador (CME-NL) to help companies make continuous improvements through LEAN.

- ▶ Many other organizations are also providing firms with opportunities to improve their productivity and competitiveness. The Newfoundland and Labrador Environmental Industry Association (NEIA) recently launched CleanTechNL, an initiative to create greater awareness of clean technology in the province. This initiative can assist firms in improving efficiency, reducing waste, and reducing the environmental risks of business.

In addition to partnering with industry associations and business organizations to help companies improve their productivity and competitiveness, we will directly provide firms with both financial and non-financial support for knowledge development and productivity improvements.

Regional Innovation Systems

Objective

Foster and support regional cooperation, build networks to support innovation, advance regional opportunities, and promote and facilitate information sharing and collective action through Regional Innovation Systems.

Through Regional Innovation Systems (RIS), TCII will seek to identify unique characteristics and assets in a specific region and highlight its competitive advantages. We will help to connect knowledge and resources from business, academia, and government. **Through RIS, we will create partnerships to resolve information and knowledge gaps, explore new niche opportunities, and allow businesses to specialize in innovative areas.**

This approach will improve the connectivity amongst existing firms within the region with ecosystem partners to increase productivity, competitiveness, and global awareness. By developing and strengthening networks and partnerships, this will provide better market intelligence and global opportunities.

The implementation of RIS will also increase existing academic collaborations with institutions such as College of the North Atlantic and Memorial University for technology adoption and transfers, as well as research and training capabilities. We will work to develop and strengthen these networks and partnerships in order to spread the benefits of innovation throughout the entire regional economy.

The Department of Tourism, Culture, Industry and Innovation will implement five Regional Innovation Systems pilot projects:

1. **Fisheries and tourism** projects in southern Labrador and the Great Northern Peninsula;
2. **Forestry and agriculture** projects in Corner Brook and surrounding areas;
3. **Aerospace and defence** projects in Gander and surrounding areas;
4. **Industrial technology development** projects on the Burin Peninsula with connections to the Clarenville area; and,
5. **Ocean technology** projects in the Avalon region.



Photo: David Howells

Priority #3: Growth and Internationalization

Goal

Help firms in Newfoundland and Labrador accelerate their business development and increase their competitive market advantage.

Accelerating Business Growth

Objective

Work with firms to identify challenges and solutions to help them achieve their growth potential.

The Department of Tourism, Culture, Industry and Innovation, along with the other Atlantic Provinces, is co-delivering the Accelerated Growth Service. This federal initiative supports the growth of businesses with high growth potential and current annual revenues exceeding \$5 million.

- ▶ Along with the Atlantic Canada Opportunities Agency (ACOA), Business Development Bank of Canada (BDC), and Export Development Canada (EDC), TCII is a member of targeted teams that will work with individual companies to identify challenges and provide solutions, including financial and non-financial supports, to help them achieve their high growth potential. This shared approach with ecosystem partners aligns resources so that firms are able to take full advantage of the combined experiential knowledge of the team. To maximize the firm's success, teams will remain connected to the company through each stage of the business lifecycle.

The Department of Tourism, Culture, Industry and Innovation also recognizes the importance of working with firms not participating in the federal Accelerated Growth Service who are growing or have growth potential. These firms have a focus on innovation and internationalization and the potential to grow at a rapid pace compared to their peers or the economy. These firms generally have the capability to increase annual revenue by more than the industry average over a sustained period and the potential to contribute exponentially to job creation and wealth generation. They also have a strong management team and a desire to grow. We will work with these firms to help them maximize opportunities in areas such as industrial benefits, market access, and talent sourcing.

TCII will also continue to work collaboratively with the Cabinet Committee on Jobs to support the scaling of firms with high growth potential in targeted priority sectors with a focus to diversify the economy and create new growth opportunities.

The Department of Tourism, Culture, Industry and Innovation will:

- Work with our federal partners to accelerate the business growth of 11 NL firms.
- Collaborate with the Cabinet Committee on Jobs and the technology industry with a goal of scaling 20 technology firms annually.
- Provide counselling to additional high growth potential firms in targeted sectors to seize opportunities or solve challenges.

Scale-up Support

Objective

Provide scale-up support to accelerate business development in high-growth and growth-potential firms.

The Provincial Government recognizes there are many roadblocks that prevent firms from growing and expanding, including access to appropriate financial support. **In order to support scale-up potential, TCII will provide timely access to capital, tailored to meet a firm's needs.** We will strategically focus on firms that demonstrate strong global potential for an innovative new product or service, seek to increase productivity and competitiveness, and/or are committed to accelerating their business growth. This scale-up funding support will be flexible and will respond to the shifting needs of today's enterprises.

Regional Trade Network

Objective

Establish a Regional Trade Network that will help provide a more coordinated approach to offering international business development services to firms.

A Regional Trade Network (RTN) is a network of trade partners working collaboratively to advance the international efforts of a geographic area. RTNs created throughout Canada are usually under the joint leadership of the province/territory and the federal government. TCII seeks to increase collaboration with industry organizations and partners, such as ACOA and EDC, through the development of a RTN.

International business development activity is vital to the retention and growth of Newfoundland and Labrador companies. **Through this network, TCII will provide a more coordinated and collaborative approach to providing international business development services to firms with long-term, focused approaches.** We will align and share information and identify gaps and opportunities to support firms pursuing international business.

“Changes to business and government programs should be inspired by the understanding that internationalization and innovation are two sides of the same coin.”

Conference Board of Canada's report,
“Strengthening Symbiosis: International Business and Innovation”

“Three key attributes most successful exporters share:”

1. Evaluate competitors before entering a foreign market
2. View exporting as a priority and necessary for business success
3. Commit human resources to their export strategy.”

BDC, “Exporting: A Key Driver of SME Growth and Profits”

Access to Markets

Objective

Provide firms with greater access to markets through increased market intelligence, and create global opportunities for increased competitiveness, expansion, and diversification.

The Government of Canada and the four Atlantic Provinces have created a collaborative Atlantic Trade and Investment Growth Strategy (ATIGS). Under this Strategy, a \$20 million, five-year Atlantic Growth Trade and Investment Agreement (ATIGA) has been established as a funding tool for initiatives that capitalize on competitive strengths and regional sector capacity. It will also leverage identified opportunities in markets with high growth potential, such as the United States, Europe, and China and other Asian countries.

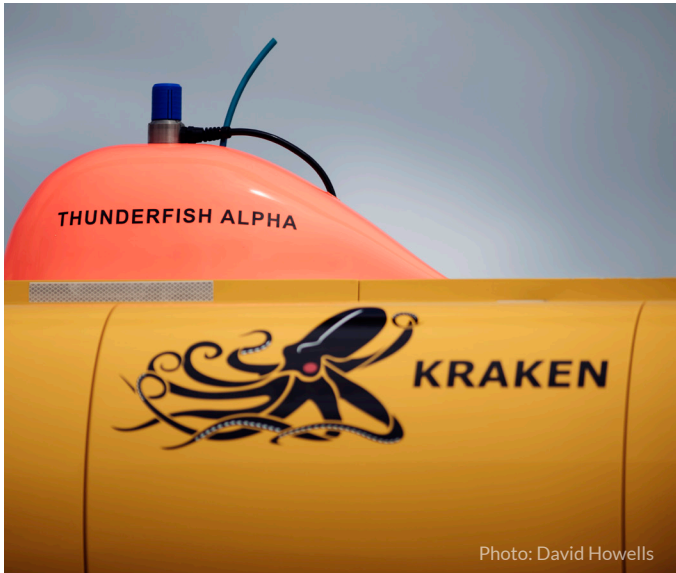
Ten Atlantic Sector Export Teams, composed of provincial and federal governments and industry partners from each province, will develop plans and projects to assist firms in the Atlantic Canada region to succeed in their growth and internationalization efforts. **Through this partnership, TCII will work to increase the number of Newfoundland and Labrador companies expanding into international markets.** We will provide them with greater market intelligence, including market entry strategies, market-readiness preparation, and access to global markets.

Global Network

Objective

Develop a global network to share and leverage global experiences, knowledge, and opportunities, and create advocates and champions for Newfoundland and Labrador throughout the world.

The Provincial Government will begin the development of a Global Network for expat Newfoundlanders and Labradorians, and all those with a love of our province, no matter how far they live from our shores. This network will be formed by a diverse group of individuals, including expat business owners, influencers, and leaders in foreign markets. Opportunities will be created for network members to engage with government on economic and social policy issues. **The Department of Tourism, Culture, Industry and Innovation intends to use the Global Network to gather advice on business practices and strategies, and facilitate key connections.** The network may also be engaged to advance information, including the offering of presentations or engagement sessions on topics of interest such as investment prospects or new career opportunities, particularly where highly skilled professions are experiencing gaps.



Priority #4: Workforce Skills and Talent

Goal

Support firms to develop, attract, and retain a skilled workforce of highly qualified people to pursue growth opportunities and solve challenges.

Fundamental Business Skills and Commercialization Skills

Objective

Further develop and enhance the foundational business skills and commercialization skills of new and existing firms.

For firms to grow and be competitive, they need to have fundamental business and commercialization skills. These skills include corporate leadership, strategic networking, business development, sales, marketing, finance, problem solving, raising capital, firm valuation, IP, and investor-pitching. The Department of Tourism, Culture, Industry and Innovation will work with its partners to ensure that firms have access to the tools needed to develop these important skills. In addition to developing skills, we will encourage open innovation so that firms outsource the expertise of highly qualified people, leaving internal resources more time to develop innovative ideas that can maximize and propel firm growth and success.

The Government of Newfoundland and Labrador aims to ensure professional development e-learning courses are made available to help Newfoundland and Labrador firms attain the skills needed to improve their productivity and competitiveness, and keep relevant in a fast-changing world. **We will focus on making foundational business and commercialization skills courses available to employees of firms.**

The recently created Newfoundland and Labrador Workforce Innovation Centre (WIC) is a coordinated, central point of access designed to engage government, career, and employment service providers, as well as skills development organizations and stakeholders in the business and community sectors. The goal is to help research and test new and innovative workforce development models that make direct links to increasing individual employability. The WIC will also support projects that seek ways to ensure that the education and skills of Newfoundland and Labrador's labour force meet current and future labour market demands.

The Workforce Innovation Centre, located at College of the North Atlantic's Corner Brook campus, partners with business and community organizations to foster innovative approaches and create new opportunities to support the development of a skilled workforce.

Women in Science, Technology, Engineering, and Mathematics (STEM)

Objective

Support women in the development of knowledge-based firms in the fields of science, technology, engineering, and mathematics.

The Provincial Government will collaborate with Women in Science and Engineering Newfoundland and Labrador (WISE NL) and other industry partners to implement a new entrepreneurship initiative focused on increasing the involvement of women scientists, engineers, and technologists in new business development.

Through increased networking, training, and mentoring, TCII will support women in the development of knowledge-based firms in the fields of science, technology, engineering, and mathematics. We will use this collaboration to ensure connectivity to other entrepreneurial supports such as financing, business counselling, networking for knowledge-based firms, and opportunities for international graduate students. This initiative will help create more awareness of opportunities for women in innovative fields and generate a more inclusive and robust entrepreneurial pipeline in Newfoundland and Labrador.



Photo: David Howells

Immigration Entrepreneurship

Objective

Work with provincial and federal partners to explore the creation of new immigration entrepreneurship categories under the Provincial Nominee Program.

The Way Forward on Immigration in Newfoundland and Labrador was released in March 2017. In it, the Provincial Government committed to working with the Government of Canada to explore the introduction of new International Entrepreneur and International Graduate Entrepreneur categories under the Newfoundland and Labrador Provincial Nominee Program.

Cross-cultural experiences contribute to individuals' abilities to identify innovative business ideas, create diverse solutions, and solve business problems. This diversified and increased entrepreneurial mindset supports the creation of a stronger start-up culture amongst peers and within the overall academic and business ecosystem. Increasing the number of newcomers in our workforce and starting new businesses also strengthens Newfoundland and Labrador's ties to the global economy. **The Provincial Government will work together to ensure that existing and new immigration categories help to support and advance innovation in the province, increase the labour market, and grow Newfoundland and Labrador's economy.**



Photo: Seaformatics Systems Inc.

In order to support immigrant entrepreneurs, the Genesis Centre recently became a designated organization of the Government of Canada's Start-up Visa Program. The program targets foreign entrepreneurs with the skills and potential to build innovative businesses in Canada that can create jobs and compete on a global scale. This program is available to start-up technology companies with high growth potential who are successfully accepted into the Genesis Centre's flagship incubation program, Enterprise. To learn more, please visit www.genesiscentre.ca/suv.

Increased Focus on K-12 and Post-secondary Science, Technology, Engineering, and Mathematics (STEM)

Objective

Increase focus on K-12 and post-secondary science, technology, engineering, and mathematics – in particular, coding in Kindergarten through Grade 12.

The Provincial Government recognizes the importance of building knowledge and interest in the science and technology fields from an early age and continuing to build that experience along the education path. Coding is one particular area of importance. By teaching coding to youth, they become familiar with a new “language” and way of thinking at a young age, and may become interested in and gain the foundation they need for an exciting and sought after career. The Provincial Government is committed to working with partners to ensure more Newfoundland and Labrador students in Kindergarten through Grade 12 have an opportunity to learn coding.

The Federal Government recently predicted that jobs in the STEM fields will grow by 12 per cent between 2013 and 2022.

The Provincial Government is focused on encouraging young people to engage in the areas of science, technology, engineering, and mathematics. **TCII will continue to strengthen youth understanding of innovation concepts through youth innovation projects with K-12 and post-secondary students that focus on encouraging creative thinking, generating new ideas, and solving problems.** These projects provide youth with hands-on participation in STEM focused activities. TCII will also provide high school students with the opportunity to attend research-related enrichment programs focused on STEM in order to expose them to research related education and careers in science, technology, engineering, and mathematics.



Photo: David Howells

Next Steps

This Business Innovation Agenda is a priority in The Way Forward: A Vision for Sustainability and Growth in Newfoundland and Labrador. The Provincial Government is committed to supporting innovation and entrepreneurship as both are critical for growing a diversified economy.

The Business Innovation Agenda is intended to be an ever-evolving plan that will help build a stronger economic foundation and create the conditions that will enable the province's innovation-driven businesses to grow and diversify. The Department of Tourism, Culture, Industry and Innovation will continue to provide support in areas we know we have added value and we will improve our efforts where more supports are needed.

The Department of Tourism, Culture, Industry and Innovation will update and revise goals and actions and determine best next steps as we work with ecosystems partners on collaborative approaches. We will also measure the progress of the Business Innovation Agenda priorities by capturing the quantitative and qualitative outcomes of each action. We will work with the Board of Directors of the NL Innovation Council on ways to evaluate the larger impact on the future state of innovation in Newfoundland and Labrador.

Together, we will expand the pool and capacity of innovative and growth-focused businesses in Newfoundland and Labrador. Together, we will become a province known for its innovation, entrepreneurship, and global success.

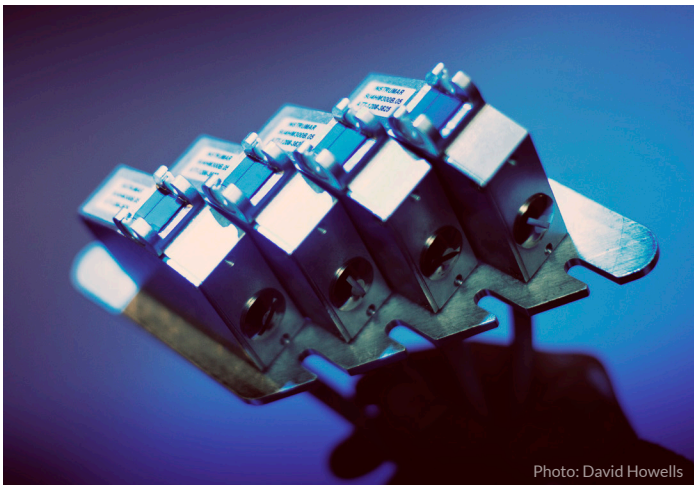
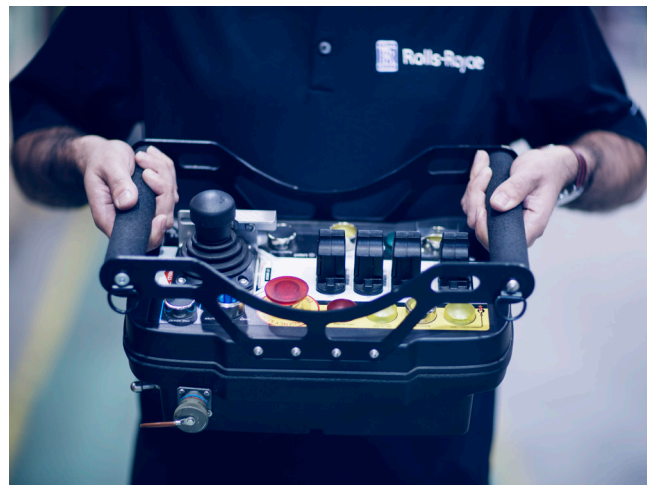


Photo: David Howells



Alternate formats available upon request

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