

# Breaking bread, making deals

## While Atlantic Canadians

quickly welcome visitors to break bread in fine Maritime manner, an unsettling majority of us often treat innovation and new small businesses with unnecessary criticism and pessimism. We are suspect and hesitant that it seems to give credibility to homegrown solutions, as if a third-party endorsement from a national office is required as a stamp of approval. Yet, we need these new businesses and innovative start-ups to thrive and generate opportunities for economic development and regional prosperity. So why then does this attitude persist, and what can we do about it? If WE do not support our own local innovators, who will?

In a recent start-up awards event held at the Rowe Building on Dalhousie campus, Gerry Pond of Mariner Partners candidly stated that the time for a siloed provincial approach to new business creation and entrepreneurship prosperity in Atlantic Canada was dead. No longer can New Brunswickers, Nova Scotians, Newfoundlanders and Labradorians, or Islanders try to go it alone. It's not going to work. The Atlantic provinces simply do not have the infrastructure, private or public capital, or comprehensive human resources to make significant moves without pan-provincial collaboration.

New capital is desperately needed to jumpstart this small and medium-sized business landscape, and a great deal will likely need to come from outside Atlantic Canada. Naturally, in order to attract this capital, a shift in our hosting capability for new business needs to happen – and fast. We need to work above and beyond, to push the inviting allure of the kitchen party to the new ventures world, and reach out and really seize prospective investment with pride and purpose. Make no mistake, we have reached a critical juncture, and if we want to hit a tipping point where our proud region becomes known as a place where ideas and innovation translate into business success, we need a string of champions to lead the charge. Each of us must welcome innovators not only into our kitchen, but also into our boardroom. Far too often we rely on somebody else and point our



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finger sideways with the hope that economic development will just happen.

Equally alarming in the economic development landscape for this region is the generational disconnect in the mentoring process between yesterday's blue chip pioneer, and today's digital silicon inspired self-starter. The responsibility lies with us to welcome innovators and start-up entrepreneurs by hosting them at the table. Emerging entrepreneurs today are looking for alignment and leadership from success stories in fields they wish to emulate. Mentorship is the cornerstone of entrepreneurship after all, but this connection must reflect shared interests and purpose to be meaningful. This sentiment once again solidifies the need to ensure our digital entrepreneurs and next generation entrepreneurs remain connected to the Atlantic region in order to help groom our potential

growth. In Alec Bruce's cover story, he demonstrates some misfires for our region which translates to lost opportunity. We need to convert these misfires into real opportunities.

Atlantic Canada has huge untapped potential. There is a student base of national and international talent that yields a proportional competitive advantage if retained. There are success stories like GoInstant that inspire the next round of breakthroughs, but we can do so much more to augment and bolster our odds of converting more home-runs. It all starts with attitude, so let's kick start a positive shift in our reputation as nurturing hosts for new business. Get to the table.

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