

KEY IDEAS

Day Two

Improving Corporate Productivity & Innovation 2011

The Conference Board of Canada
Insights You Can Count On



McGill

Michael Bloom

Immigrants as Innovators

- Immigrants have the potential to boost our economy by:
 - Bring advanced skills and strong desire to succeed
 - Global economic perspective
- Fierce competition by countries for talented immigrants.
 - Canada needs 300,000 people annually after 2014
- Challenge: to fully utilize immigrants skills and talent
 - \$4.1 to \$5.9B/year lost due to immigrants not working in their field of skill.
- 4. There are four types of innovation:
 - Radical improvements to products and services
 - Radical improvements to processes
 - Incremental improvements to products and services
 - Incremental improvements to processes

Dan Munro

Colleges help businesses in research and innovation

- Colleges do act as innovation catalysts and accelerators.
- Collaboration has benefits for colleges and firms.
 - Firms: lower labor cost, improved quality, quicker time to market, etc.
 - Students: practical industry experiences, employment network.
- Foundation for success
 - funding environment and college capacity
 - effective college-business collaboration
- Challenges:
 - applied research still on a very small scale
 - need to develop applied research at colleges along with base funding.

Howard Popliger

North America's most productive companies

Become a disruptive thinker	Become more productive
<ul style="list-style-type: none">• Hire thinkers• Stop discouraging• Creativity will come • Study disruptive thinking• Cultivate creativity• Surround yourself with thinkers• Be suspicious...about everything	<ul style="list-style-type: none">• Be performance driven• Define people attributes• Develop managers• Invest in information & tools• Align roles-responsibilities• Define clear goals• Right fit for the job• Do incremental innovation• Do not discourage failure

Simon Prévost

Policies for Productivity and Innovation

Impact cash flow

- Reduce effective tax rate on profits

Encourage investment in productive assets

- Increase available cash for investment
- Maintain policy for the length of the investment cycle.

Tax policy

- Extend two year write off
- Make SR&ED tax credit refundable
- Tax credit for training
- Tax credit for regulatory compliance