

Hamilton Chamber Of Commerce Favours Establishment of “Golden Horseshoe Innovation Centre” in Hamilton

Issue:

Whether the City of Hamilton and the Governments of Ontario and Canada should commit financial resources to the establishment of a business enterprise centre located in Hamilton to serve entrepreneurs in the Golden Horseshoe region?

Background:

For several years, many individuals involved in Hamilton’s business community (including members of this committee) have sensed that there is a ‘gap’ in the support services available to local entrepreneurs. Some have referred to this gap as the absence of a ‘pipeline’ or a ‘hub’ for directing entrepreneurs to appropriate information and resources.

In 2005, a local group of business leaders and public officials formed a group known as the Golden Horseshoe Innovation Alliance. It was of particular concern to this group that businesses in Hamilton and the Golden Horseshoe region seemed to lack the ability to interact, collaborate and innovate as effectively as those in other regions.

In 2008, this group persuaded the Ontario Ministry of Research and Innovation to commission a report to examine whether and how a business enterprise centre should be established in this region to address this perceived need. This report was completed and published in early 2009 under the title: Building an Entrepreneurial Community: an Enterprise Development Strategy for Hamilton and the Golden Horseshoe.

In its pages, this report makes the following observations and recommendations:

- Prosperity depends on the ability of businesses to efficiently grow, compete, innovate and win in the global market. If businesses succeed, then so do their local communities, regions, provinces and nations.
- Entrepreneurs drive business - not the other way around. Entrepreneurs create and grow businesses; businesses in turn create jobs and stimulate technological change. Economic renewal therefore depends on coordinated and effective support of local entrepreneurs.
- During a contraction of the traditional economic landscape as has occurred in the most recent recession, it is commonly believed that new businesses started by entrepreneurs have the greatest likelihood of job and wealth creation.
- Entrepreneurs require access to a broad set of business services and must develop a broad set of skills to successfully operate their businesses.
- Although some may argue that there is already a wealth of business information and services are available in the Golden Horseshoe region, this is a liability for time-starved entrepreneurs in the absence of a prominent organization to manage the referral process.

- From the perspective of entrepreneurs, resource fragmentation in the Golden Horseshoe region is disabling as they often cannot efficiently access the right help at the right time.
- From the perspective of government, the fragmentation of resources in the Golden Horseshoe region is disabling as government often cannot effectively monitor the progress of local entrepreneurs and thereby identify government policies that will encourage or impede their success.
- Golden Horseshoe region requires a highly visible enterprise development centre that will:
 - a) provide a “one-stop shop” for local entrepreneurs to access business information and services;
 - b) track their progress to determine the factors that contribute to the success and failure of local business enterprises.

We, as members of the Hamilton Chamber of Commerce, wholeheartedly agree with the above observations and recommendations.

We further observe that similar organizations already exist in many other Ontario cities, including Kitchener-Waterloo Region (Communitech), Guelph (Guelph Partnership for Innovation), Markham (Synergy Centre) and Mississauga (R.I.C. Centre) and that each has established enviable reputations for aiding in the development of successful new businesses in their respective communities. As Hamilton is “behind the curve” in this regard, we believe that there is an urgent need to establish a similar centre in our community as soon as possible.

RECOMMENDATIONS:

The Hamilton Chamber of Commerce urges the City of Hamilton and the Governments of Ontario and Canada:

1. To commit to providing secure core funding for the proposed Golden Horseshoe Innovation Centre as soon as possible.

✓ This policy supports Private Sector Jobs and Prosperity Growth in Hamilton
(insert checkmark ✓)