



VOLUME 24 ISSUE 7
JULY 2021

THE FUTURE OF AI & ANALYTICS- DRIVEN INNOVATIONS

A 'WORK ANYWHERE'
WORKPLACE IS WHAT CANADIAN
EMPLOYEES ACTUALLY WANT
TODAY

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WHY BUSINESS PLANNING
IS MORE IMPORTANT THAN
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PUBLISHER'S NOTE



Dear Business Link Readers,

Last month, we successfully held the 2021 Niagara 40 Under Forty Business Achievement Awards Live Broadcast Ceremony. It is always inspiring to recognize 40 new business leaders in our community.

We received lots of feedback from our recipients, the audience, and our partners. Their encouraging words remind us to keep going and give back to our community. We are also glad to invite you to review our online ceremony and hear our winners' stories better.

The preparation work for the 2021 Hamilton 40 Under Forty Business Achievement Awards is underway. We sincerely invite you to nominate the business leaders around you!

Looking forward to seeing you then!

Yours in business,

Marilyn Tian M.B.A
President & Co-publisher
Business Link Media Group



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40

2021

UNDER FORTY BUSINESS ACHIEVEMENT AWARDS

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businesslinkhamilton.com/40-under-forty/

Deadline August 31st

WINNERS ANNOUNCEMENT

End of September
Live Broadcast Ceremony
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scan the code to
start the application

The research report encompassing 9,326 workers in 11 countries titled, “The Future of Work: Productive Anywhere,” found that while 37% of workers in Canada feel they can be productive and healthy primarily while working remotely, another 41% feel they can be productive and healthy anywhere, either fully remote or onsite or a combination of the two — as the hybrid workplace emerges.

Globally, 85% of people who say they can be productive and healthy anywhere also say they plan to stay with their company for a long time. However, finding a hybrid model that works for all generations may be a challenge: three in four Gen Zers (74%) want more opportunities to collaborate with colleagues face-to-face, a higher percentage than Gen Xers (66%) and Baby Boomers (68%).

Surprisingly, while the global research found 42% of people thriving, only 26% Canadians identified as thriving, showcasing less optimism and more fatigue in their workforces compared with their peers globally. About a quarter (28%) of Canadians feel their companies are meeting their emotional health needs (compared to 36% globally), and only 26% say their companies are meeting their physical health needs (compared to 34% globally).

“Canadians have adapted and have quickly become the ‘productive, anywhere’ worker,” said Janet Krstevski, managing director and Canada Talent & Organization/Human Potential practice lead at Accenture. “However, the state of Canadians’ mental health is concerning and as responsible leaders, we need to advance the future of work dialogue to be not just about location, but to also address what

As organizations around the world make plans for their people to return to the office, new global research finds that 61% of Canadians prefer a hybrid or remote work mode

**A ‘Work Anywhere’
is What Canadian Employees
Actually Want Today**



*return to the workplace, the latest research report from Accenture
I.*

Workplace employees say



CNW

accenture

drives the productivity, health and resilience of Canadian workers.”

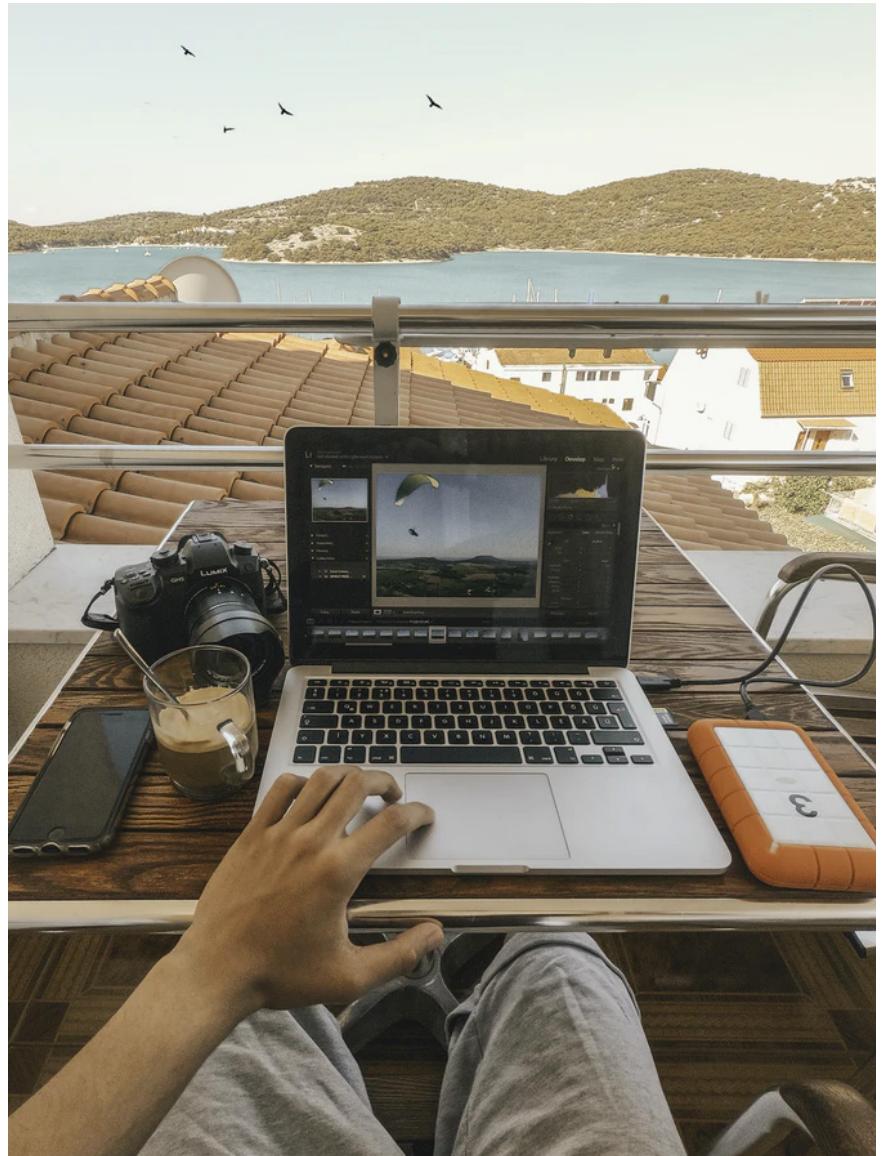
The report uncovered that what separates those Canadian workers who are productive anywhere (41%) from those who are disconnected and frustrated (11%), is not stress, but whether they have the right resources on an individual and organizational level to help them be productive anywhere. These resources range from job autonomy and positive mental health to supportive leadership and a digitally mature organization.

Further, organizations that enable a resilient workforce to be more productive and healthier anywhere are also reaping financial benefits: 56% of high revenue growth companies in Canada have already enabled productivity anywhere workforce models.

“People who have the option to work in a hybrid model are better able to manage mental health challenges, have stronger work relationships and plan to stay with their companies a long time,” added Krstevski. “As future of work discussions continue to be top of mind for businesses, understanding how leaders can maximize people’s potential regardless of their location is imperative.”

As responsible leaders consider the various options available to their workforces, they must move beyond a focus on physical location to shape a future of work that provides their people with the resources they need to be

- Accelerate Modern HR - The world around us has changed, and HR policies and practices must evolve. Develop a strategy that ensures workers are Net Better Off – across six workplace dimensions including relational, physical, emotional and mental –as they transition to new workspaces, teams and roles.
- Design work around people - Organizations must acknowledge and respond to the needs of all types of workers. Organizations that support psychological and physical safety will foster trust.



- Build digital fluency - Digitally fluent organizations have higher revenue growth and are more likely to be considered great places to work. Focus on designing tailored skilling and learning paths that serve the needs of all workforce segments.
- Lead with humanity - Responsible leaders create environments in which the Modern Board, CEO and entire C-suite work together — no matter where they are.

To find out more about the report, visit <https://www.accenture.com/us-en/insights/consulting/future-work>.

About the Research

Accenture Research fielded a survey during the month of March 2021 to 9,326 global workers across the following countries: Australia, Brazil, Canada, China, France, Germany, Japan, Singapore, Sweden, UK & US and the following industries: Banking/Insurance/Capital Markets, High Tech, Retail, Customer Goods & Services, Public Sector, Healthcare, Communications and Media, Utilities, Energy and Life Sciences.

About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services – all powered by the world's largest network of Advanced Technology and Intelligent Operations centers. Our 569,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit www.accenture.com.

Accenture's Talent & Organization / Human Potential connects people and technology to unlock hu-

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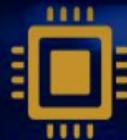
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WHY BUSINESS PLANNING IS MORE IMPORTANT THAN EVER BEFORE



Rahi S. Tajzadeh

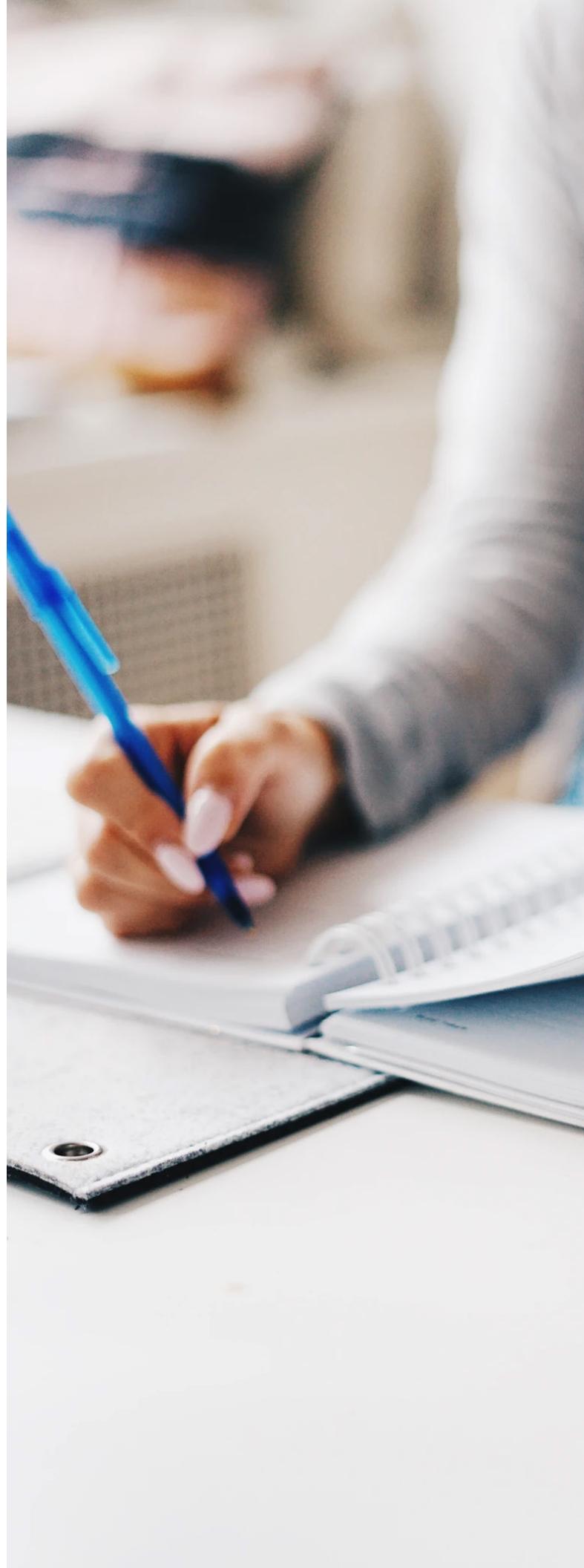


Business Planning is often overlooked, ignored, deferred, and delayed. There are many reasons that contribute to this phenomenon, and there are many misconceptions about business plans and business planning that reinforces these reasons. The result is that fewer academics learn about business planning, fewer business owners and entrepreneurs know about or engage in business planning, and even fewer industry leaders utilize the power of a business plan to improve their business' competitive advantage.

In the academic world, business planning is seen as tedious, time consuming, and unattractive. The business world is averse to the time and research requirements to craft a meaningful business plan. The consulting industry is lacking business-planning experts. The results: fewer people benefit from the utility that business plans and business planning provide, and value is lost at every level.

But what is a business plan, and why is it so valuable, how is it a powerful tool for entrepreneurs, educators, leaders, and consultants, and what you can do to gain a meaningful competitive advantage by embracing the business planning process.

The first step is to understand the business plan and the process, as well as the value it provides to each major stakeholder. Then you will need to understand how to apply it to your business, your learning objectives, and / or your consulting practice. Once you can apply it to your industry, business, or practice, you will then be able to refine and hone your business planning skills, and learn how to use the plan as a powerful diagnostics and opportunity-spotting tool.



BUT WHAT IS A BU

Step 1: The Business Plan is –

- A logical, cogent argument based on sound and valid information, backed by uncontroversial and reputable sources.
- A demonstration of your ability to perform meaningful research and analyses.
- An overview and a detailed look at your Industry, Market(s), and potential Opportunities.
- A detailed and demand-driven set of actionable plans: Marketing Plan, Operations Plan, and Financial Plan.
- The fastest and most convenient means to become and validate your status as a Subject Matter Expert in your industry, market(s), and overall business.
- A precursor, or requirement, for all fundraising and investment readiness activities.
- A powerful diagnostic and opportunity-spotting tool.

A Business Plan starts by looking at your industry, in an effort to spot meaningful opportunities. If there are no real, or meaningful opportunities in your industry, then there is little-to-no reason to continue (either the planning, or competing in the industry). The opportunities spotted in the industry dictate the focus of the analysis of your market(s). The markets are analyzed in detail to not only get a clear picture of the current situation, but to spot meaningful opportunities at the market level as well. If there are no market-level opportunities, then, again, there is little-to-no reason to continue.

The opportunities spotted at the industry and market levels must then be analyzed to identify what the ‘real’ or ‘most probable’ opportunities are; or what new opportunity emerges from potential synergies of the market and industry opportunities?

The opportunity spotting analysis then determines your business’ overall opportunity, as well as the specific market(s) for them and the



BUSINESS PLAN

BUSINESS PLAN? WHAT DOES IT CONSIST OF?

value proposition to said markets (or customers). These combine to dictate the Marketing Plan's requirements.

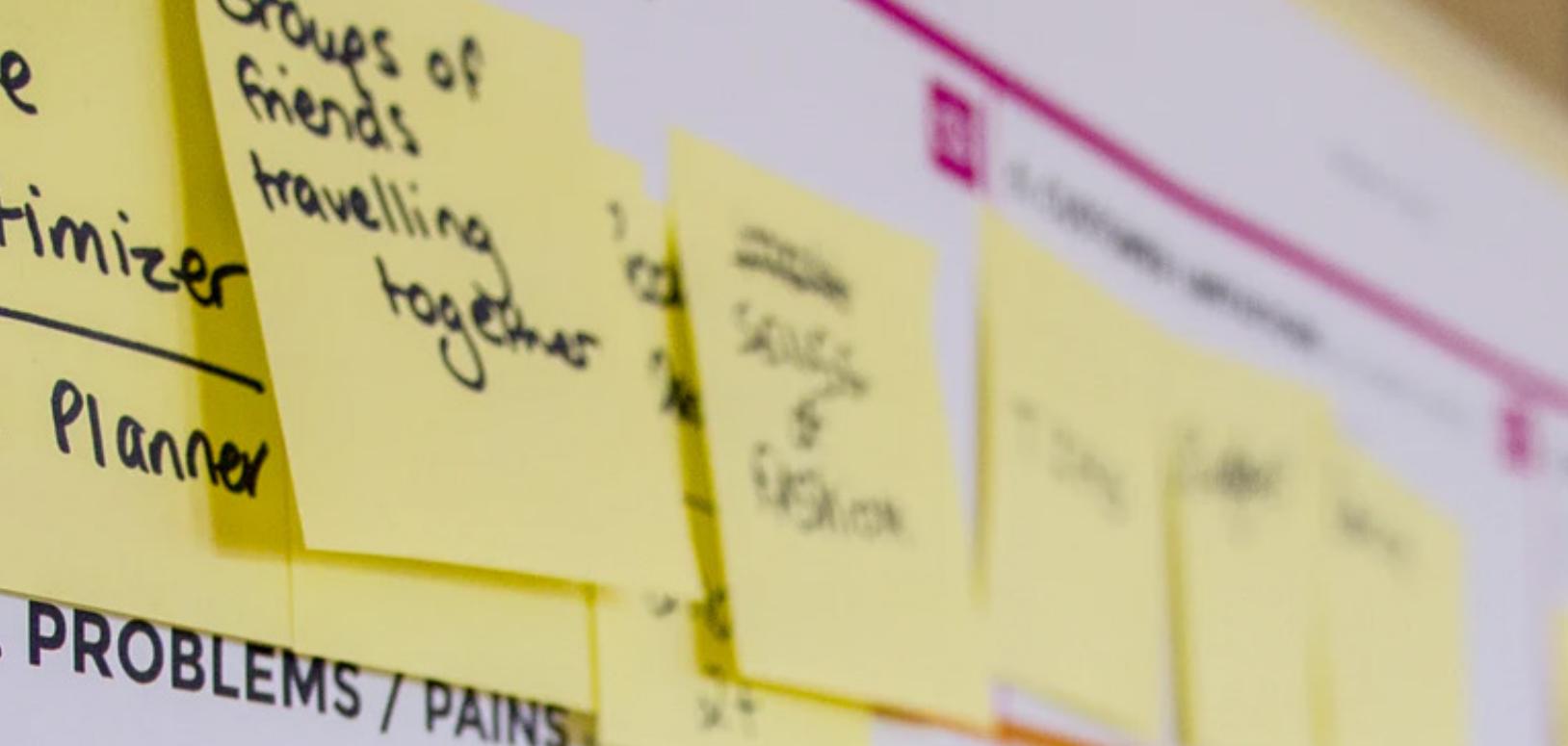
The Marketing Plan's requirements are then turned into a full Marketing Plan, including but not limited to the 8Ps of marketing, value proposition, branding, sales and projections, customer journeys, channels, traction, etc. The requirements to carry out marketing will then dictate the requirements of the Operations Plan. Just like in all previous sections, you should spot meaningful opportunities in the Marketing Plan as well; where to save money, where to improve outcomes, what metrics to focus on, what markets to focus on, traction planning with synergistic goals as the focus, etc.

The Operations Plan covers everything you need to run the company, except for the financing, which is the next plan. The Operations Plan looks at internal capabilities and requirements to meet the Marketing Plan's goals. Again, you want to spot meaningful

opportunities in this section as well. Operations Plans' opportunities typically focus on collaboration, coopetition, saving operational costs, saving human resource costs, reducing fixed costs, etc. The Operations Plan's requirements will dictate the Financial Plan.

The Financial Plan looks at all sales, costs, metrics, funding, structuring of the business, share structures, etc. The goal of the Financial Plan is to ensure that there is adequate short, medium, and long term support for Operations, and by extension, Marketing. Opportunities spotted at the Financial Plan level can include funding, additional cost-savings, etc.

After the Financial Plan comes your Appendix and Sources. These sections are critical as they support your Business Plan's premises and conclusions, and give readers, including your own employees, shareholders, and management team, the added detail they may need.



which problems do you solve for your customer?
There could be more than one. explore different uses.
existing solar solutions for private houses are not working
good investment (1).

X

TOO MANY TABS

TOO MANY TABS

Hard to coordinate booking for a group.

Step 2: How do I apply the Business Plan to my company, my start-up, or my venture? We will look at this in next month's publication, and answer the most popular questions submitted to us, so please visit us at www.thebigleaf.com and reach out with your questions to success@thebigleaf.com with the subject: Business Planning Article.

Come back next month for Step 2!

About the Author:

Mr. Tajzadeh is a Certified Management Consultant, Master of Science in Management, and a Bachelor of Commerce specializing in strategy, research, and entrepreneurship.

With a background in entrepreneurship, consulting, and research, he brings a unique perspective and set of tools to better identify opportunities, craft strategy, and execute. Rahi can help to improve the position of the company, while adding real value to the customer.

Rahi has launched several start-ups over the last 16 years, including in solar energy, management consulting, academic feedback, and advanced feedback.

Rahi volunteers his time helping entrepreneurs, young professionals who wish to enter the consulting industry, as well as start-ups seeking knowledge and guidance. **BL**.

THE FUTURE OF AI AND ANALYTICS-DRIVEN INNOVATIONS



How are you managing your data?

At rel8ed.to Analytics we think about this question a lot. Because to us, this isn't just a question about hardware - it's also a question about who is managing the data.

We know that the hardware and software to run AI has advanced to the point where great systems are being launched to solve big problems - but where we often fall down is in pre-

senting good, clean data into AI systems. And even when we get clean data right, we find that the machines can be horribly biased, many times generating inaccurate observations that can get our customers into trouble.

That's why we believe the future of AI and Analytics-driven innovations will be defined by the "thinkers" as much as the "coders."

Our emphasis on both sides of the data

equation—the technical skills and analytical lens needed to manage data—is why we've launched a special training program at rel8ed. To: The Robot Training Academy.

The Robot Training Academy (RTA)

The Robot Training Academy is a new micro-credential and training program for any high school, undergraduate, or graduate student with an interest in data and AI. The program is designed to help students learn both the technical skills and analytical skills required to interpret data and fine-tune (or “train”) our AI systems.

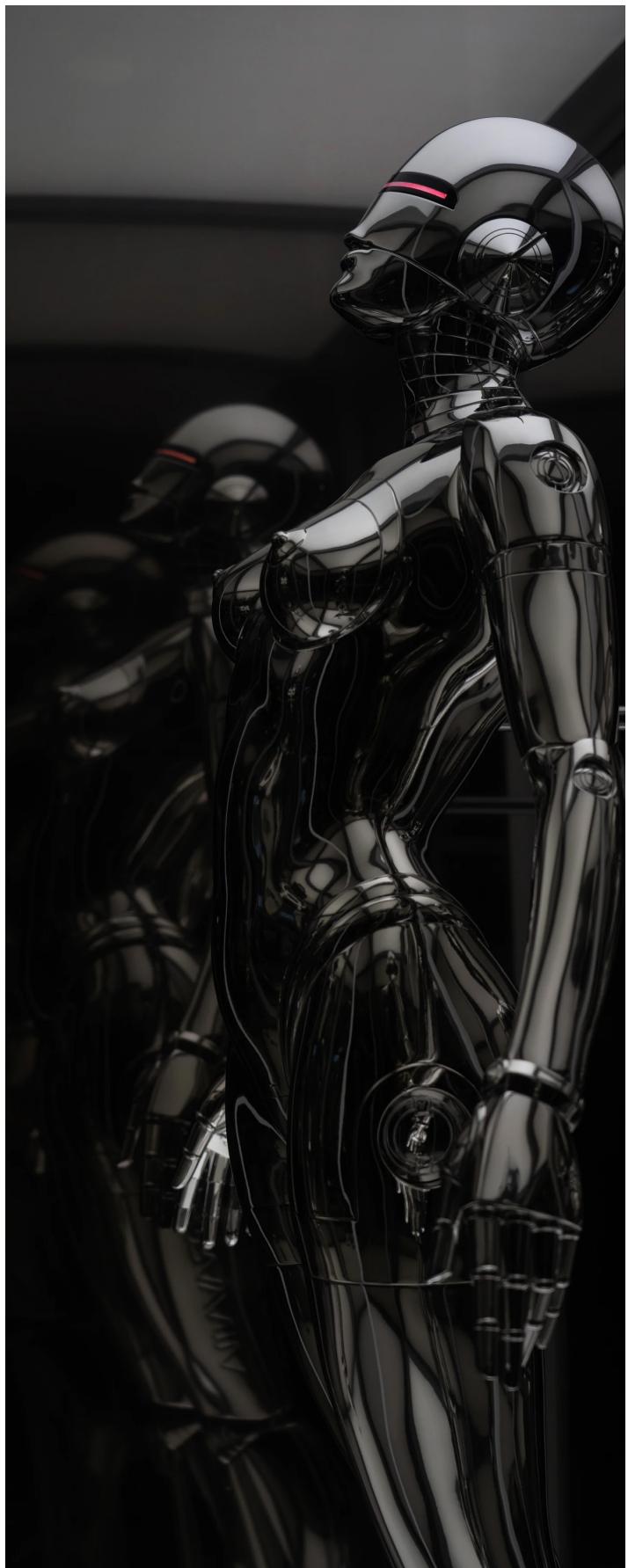
Any student can enroll in the program, and we currently have institutional partnerships with DSBN, Brock University, and SUNY Buffalo State College.

The RTA emphasizes experiential learning, so students will get hands-on experience training robots (AI) -- because machines, no matter how fast, are limited. They need the help of a human eye (and brain). The hands-on curriculum is a great opportunity for those interested in data analytics and AI to see what working in the field is actually like. Students will also connect with experts and work on projects addressing real business needs.

Why is this important now?

The COVID-19 pandemic and 2020 has transformed how we work. As the world becomes more and more reliant on data and AI, it's essential that we cultivate best practices for technology, processes, and delivery systems. In other words, we need “thinkers” now more than ever.

While not everyone will become a coder, organizations will need people who are familiar with—and can take advantage of—data to solve business problems from either a techni-



cal or non-technical lens. We're looking forward to working with the next generation of data citizens and enthusiasts to cultivate these best practices.

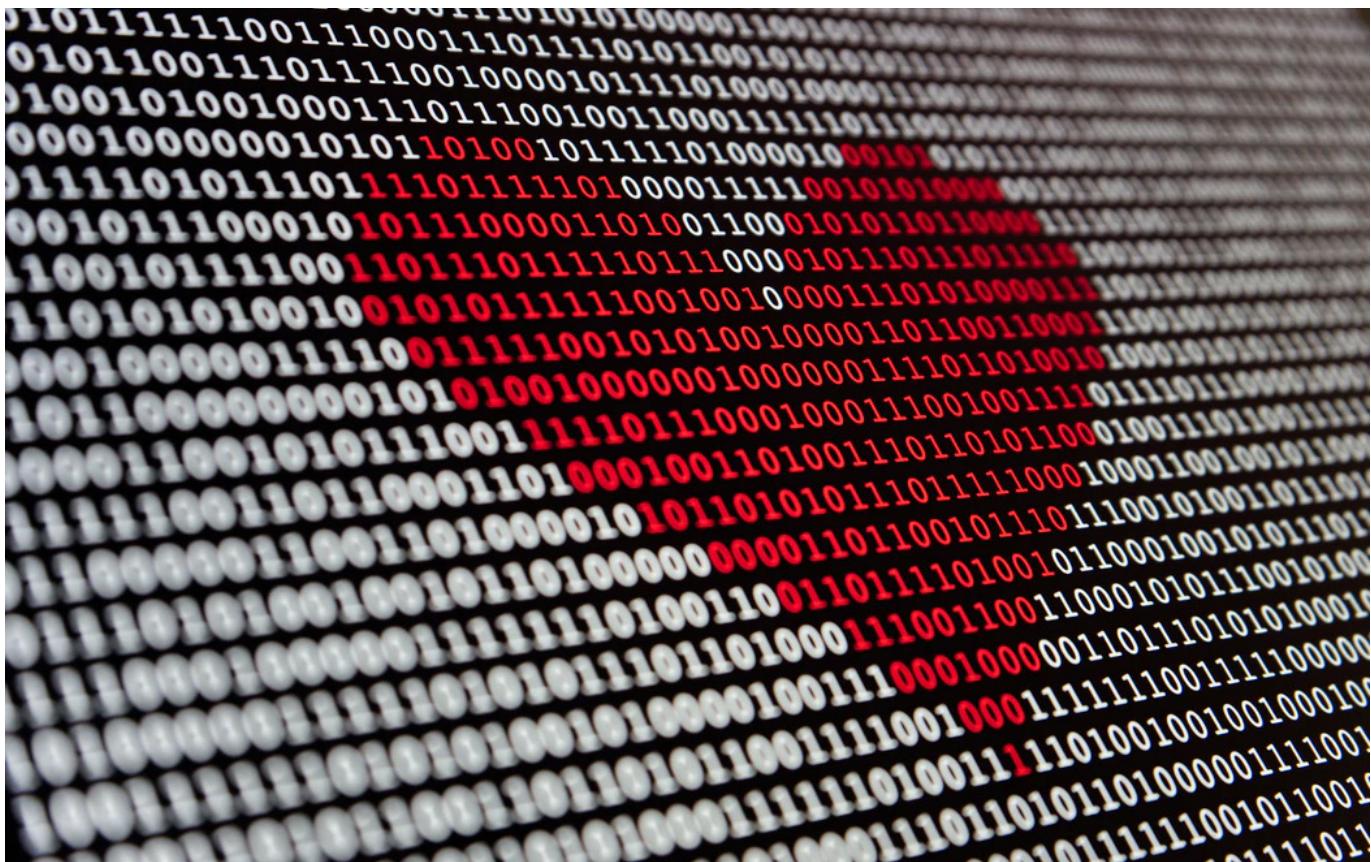
Interested in participating in the RTA program?

The program runs from July 5th to August 13th and is entirely remote - students just need a computer and internet connection to participate. To learn more about the RTA and enroll, please visit: rel8ed.to/the-robot-training-academy/

About rel8ed to Analytics

rel8ed.to Analytics enables deep business data analytics on Big + Open Data, delivering hidden insights about corporations. Through our Diligence platform, rel8ed.to combines North America's largest repository of business data with proprietary algorithms, revealing essential links between businesses, owners, suppliers, and competitors. **BL**

ANALYTICS-DRIVEN





MANUFACTURING IS LEADING CANADA'S ECONOMY OUT OF RECESSION

THOUGH DOMESTIC AND GLOBAL CHALLENGES REMAIN, NEW REPORT SHOWS



MANUFACTURING

RSM Canada (“RSM”), the leading global provider of audit, tax and consulting services focused on middle market businesses, today launched its summer 2021 issue of “The Real Economy: Canada”- a quarterly report that provides Canadian businesses with economic analysis and insights into factors driving growth, or economic headwinds, in Canada’s middle market.

With lockdown restrictions lifting from coast-to-coast, the third edition of this year’s “The Real Economy: Can-

ada” report examines what strong performances from Canada’s manufacturing and housing sectors mean for Canada’s long-term growth, and how that growth may be stifled due to ongoing trade tensions with the United States and lagging business investment. The report also shines a light on resiliency in the energy sector, and how Toronto and Vancouver have managed to recession-proof their economies.

Key findings in this quarter’s report include:

- **Canada’s manufacturing sector is outperforming pre-pandemic levels**
 - Q1 manufacturing sales & railway car loadings surpassed pre-pandemic outputs.
 - Rising consumer expectations coincided with the rebound in manufacturing new orders, which shows the importance of the production sector in downstream economic activity.
 - Ontario stands to gain exponentially from automotive brand commitments to electric vehicle investment following shifting consumer & business expectations.
- **Canada’s housing market remains bullish**
 - Housing sector remains at the forefront of North America’s economic recovery despite headwinds facing the housing ecosystem.
 - Demand likely to continue as millennials become the backbone of consumer demand and the workplace.
 - Continuing spikes in household savings indicates we may see greater housing market investment once consumers deem the pandemic less of an economic threat.
 - Tariff reduction – particularly on Canadian lumber – will also be necessary to sustain the sectors performance.

- **Toronto and Vancouver proving resilient despite adverse economic conditions**
 - Accumulation of new-economy businesses in technology, media and entertainment have allowed both business hubs to prosper.
 - Both talent supplies greatly benefit from access to premier academic institutions, proximity to U.S. & Asian markets, and accommodative government policies.
 - Vancouver's technology sector has grown at a 29 per cent annual rate – the fastest in North America – while Toronto has grown its reputation as a digital incubator.
- **The return of American industrial policy may heighten CAN-U.S. trade tensions**
 - Canadian manufactured products face market challenges in wake of Biden's 'Buy American' provisions.
 - Nearly two-thirds of Canada's GDP depends on trade; the U.S. represented 73 per cent of Canadian exports in 2020.
 - Canada could feel indirect effects of latest U.S. industrial legislation if it fails to keep pace with its southern neighbour.
 - Canada's attempts to diversify its trade market with countries like China, which only represents 5 per cent of domestic exports, has had mixed results to-date.

- **Business investment continues to hit a wall**

- Total business investment remains over 14 per cent below pre-COVID levels, which signals trouble for Canada's long-term economic development.
- Increases in household disposable income continue to outpace consumption, indicating further consumer sector imbalance.
- Refocusing the economy on strengthening the labour force and its ability to produce diversified items of value will be key to attracting capital long-term.

- **Despite turmoil, the energy sector's importance to the economy has increased over recent years**

- In 2020, energy products comprised 18.4 per cent of Canada's total exports to the United States, up from 8.7 per cent in 1998.
- In the first quarter of 2021, that ratio has grown even more extreme, with energy products accounting for 21.9 per cent of Canada's total exports to the United States.
- The timeline of transition to an all-electric economy remains undefined, suggesting a floor under the price of oil in the medium term.



"Canada's manufacturing sector has almost singlehandedly pulled the country out of recession in recent months, and this strong performance, coupled with promising signs from other areas such as real estate and energy, suggests that better days are ahead for the economy", says Alex Kotsopoulos, partner, projects and economics with RSM Canada. "But there's still plenty of work to be done on the trade front. Canada's over-reliance on the U.S. leaves it vulnerable to any trade frictions that happen between the two nations, and we're seeing that effect now as the Biden administration continues to focus first and foremost on rebuilding the U.S. economy."

Joe Brusuelas, chief economist with RSM US LLP., added: "While there are promising signs, business investment is still too low, and this is something that's slowing down the potential for economic growth. Ultimately, the government needs to be investing in the middle market and investing in productivity through measures like the universal expansion of broadband coverage, childcare, housing and nutritional security. These commitments, coupled with the ability of the younger generations to work remotely, will allow for sustained growth."

For more information on RSM Canada's 'The Real Economy: Canada', or to download the report, please visit their webpage.
[About RSM Canada](#)

RSM's purpose is to deliver the power of being understood to our clients, colleagues and communities through world-class audit, tax and consulting services focused on middle market businesses. The clients we serve are the engine of global commerce and economic growth, and we are focused on developing leading professionals and services to meet their evolving needs in today's ever-changing business environment.

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