

Course Code - SPM 104
Understanding Canadian Business
September 21, 2023

Business Strategy



Strategic Alignment

- ▶ **Strategic alignment** is the prudent arrangement of the various internal and external elements of an organization—from its business strategy to its organizational structure—to best support the achievement of its long-term goals and purpose.

Organizational Project Management (OPM) Strategies

- ▶ The purpose of OPM is to ensure the organization undertakes the right projects and allocates critical resources appropriately.
- ▶ It also helps organizations ensure that all levels in the organizations understand strategic vision, the initiatives that support the vision, the objectives and the deliverables.



Project, Program, Portfolio

- ▶ A project is a **single task**, a program is a **group of related tasks**, and a portfolio is a big plan that organizes **many groups of related tasks** to achieve important goals.
- ▶ Project: A project is temporary in nature, a specific task with a beginning and an end. It's usually aimed at creating something unique, solving a particular problem, or achieving a specific goal.

Project, Program, Portfolio

- For example, Project 1: building an **e-commerce platform** to order food from a restaurant. (need computer system, mobile connection, communication to the store...)



Project 1.1 Mobile App



Project 1.2 Website Development

A way to logically separate them and keep them together at the same time

Project, Program, Portfolio

- ▶ Ex. Project #2 is needed to deliver ecommerce product to Market **(completely different Team of people)** and after product is created
 - ▶ Ie,. Target Audience
 - ▶ Analysis
 - ▶ Marketing Campaign
 - ▶ Leadership strategy



Project, Program, Portfolio

- ▶ Ex. Another Project # 3 is needed to scale the solution to engage investors - or distribute to other global markers - **(again completely different Team of people) and after product and marketing is created)**



Project, Program, Portfolio

- ▶ Definition of Program: A Program is a **collection of projects** or initiatives. Think of it as a group of related projects that an organization or individual manages together to achieve a broader set of goals. These projects might have a common theme or purpose, like all being related to marketing or technology.

PROGRAM 1

- ▶ Project 1 - Develop E-commerce Platform
 - ▶ Project 1.1 - Mobile App
 - ▶ Project 1.2 - Website Development
- ▶ Project 2 - Marketing
- ▶ Project 3 - Scaling for Global Markets



Project, Program, Portfolio

- ▶ Ex. Another Program can be created
- ▶ The fast food restaurant is in a supermarket (owned by same owner as fast-food)
- ▶ They want to sell food, wine and other products in a similar fashion..common goal as Program 1

PROGRAM 2

- ▶ Project 1 - Develop E-commerce Platform
 - ▶ Project 1.1 - Mobile App
 - ▶ Project 1.2 - Website Development
- ▶ Project 2 - Marketing
- ▶ Project 3 - Scaling for Global Markets



Project, Program, Portfolio

Portfolio: A portfolio is an even larger umbrella that often includes multiple portfolios and projects. It's a way to manage and coordinate a set of related activities, often with the goal of achieving significant strategic objectives.

Think of it as a higher-level strategy that brings together various programs and projects to work together efficiently.

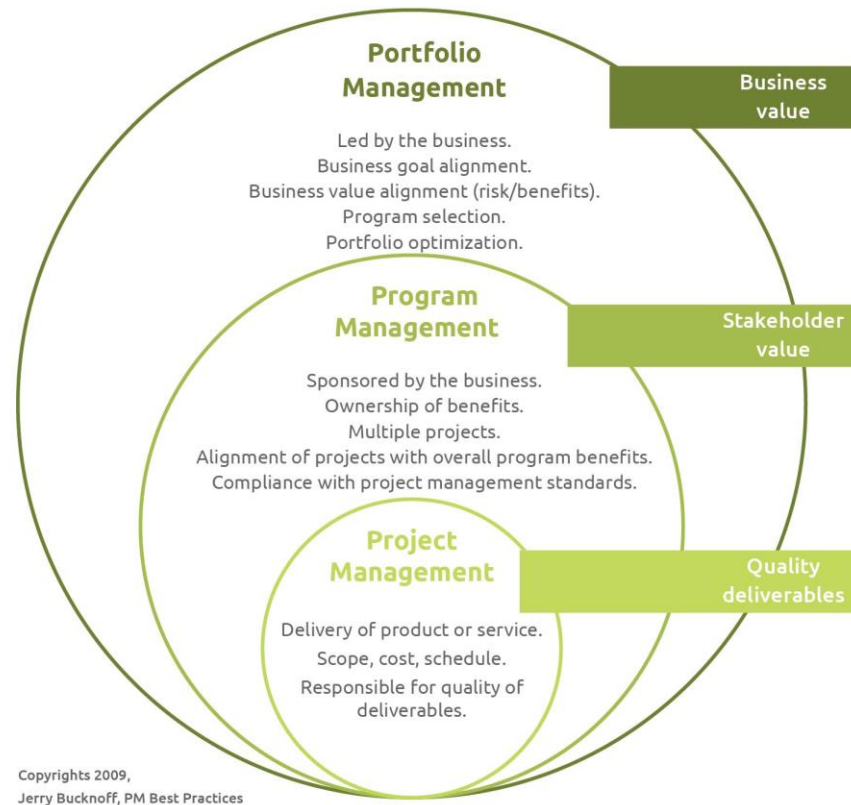
PROGRAM 1

- ▶ Project 1 - Develop E-commerce Platform
- ▶ Project 1.1 - Mobile App
- ▶ Project 1.2 - Website Development
- ▶ Project 2 - Marketing
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PROGRAM 2

- ▶ Project 1 - Develop E-commerce Platform
- ▶ Project 1.1 - Mobile App
- ▶ Project 1.2 - Website Development
- ▶ Project 2 - Marketing
- ▶ Project 3 - Scaling for Global Markets

Project, Program, Portfolio



Project, Program, Portfolio

- ▶ **PORTFOLIO EXAMPLE** - Improve the City's transportation system to support multi-modal mobility and encourage interregional connections, through all modes (transit, rail, private vehicles, active transportation, safe roadways, telework, etc).
- ▶ **PROGRAM EXAMPLES**
 - ▶ # 1 Identify and promote strategies that support **mobility** options, **equity**, and **access**.

Project, Program, Portfolio

► PROJECT EXAMPLES

- Improve pedestrian environments - closing gaps in sidewalks and creating linkages to transit stops and adjacent communities;
- Traffic Calming at intersections and mid-block crossings to increase Safety
- Improve pedestrian amenities and streetscapes (ie lighting, benches) to attract all ages
- Create barrier free environments
- Wayfinding signage for more accessible routes
- Provide secure bike parking, or fee-for-use bike sharing to improve mobility
- Implement encouragement program to increase number of children walking to school
- Targeted Stakeholder Consultation - Solicit meaningful feedback from key stakeholders (Accessibility Groups, Seniors, Children)

Project, Program, Portfolio

- ▶ PROGRAM EXAMPLES

- ▶ # 2 PROMOTE CYCLING AWARENESS AND BEHAVIOURAL SHIFTS

Project, Program, Portfolio

► PROJECT EXAMPLES

- Develop a comprehensive cycling education program that will include instructional development and certification
- Develop a distinct brand for education materials that can be used for marketing and promoting
- Work with various stakeholders to develop a multi-channel marketing and awareness program (ie could be tourism group, schools,)
- Monitor and track progress on attitude and behavioural changes - including inputs and outputs
- Provide incentives and initiatives to support residents and organizations to engage in multi-modal activities
- Develop a recognition program for cycling champions

Things to Consider



Project, Program, Portfolio

What is Project Success?

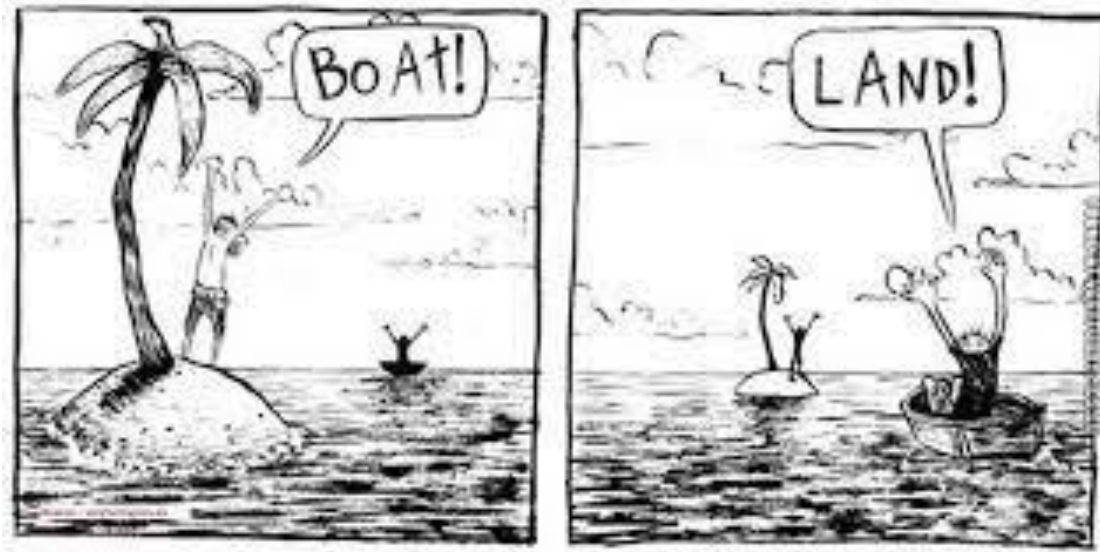
- ▶ Traditionally: on time, within budget and delivers the promised scope
- ▶ More effective measure: satisfied customer





A Good Project Manager has the ability to Create and Nurture a Vision.

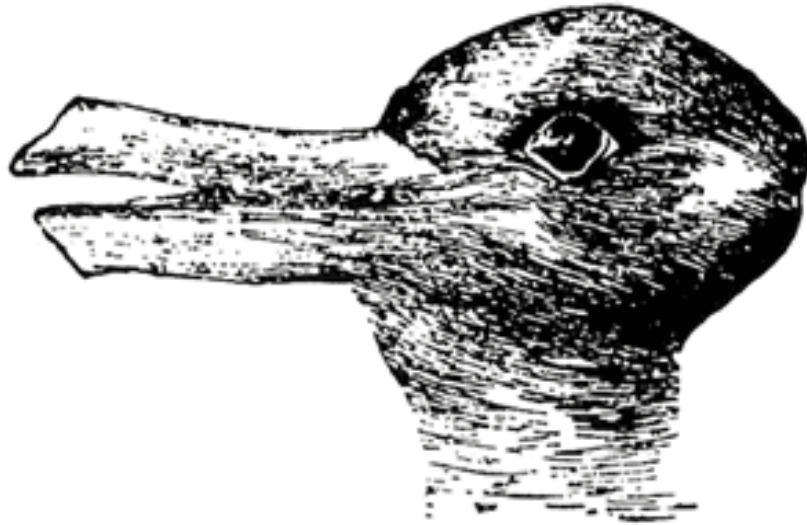
Different Perspectives



What do you see?



What do you see?

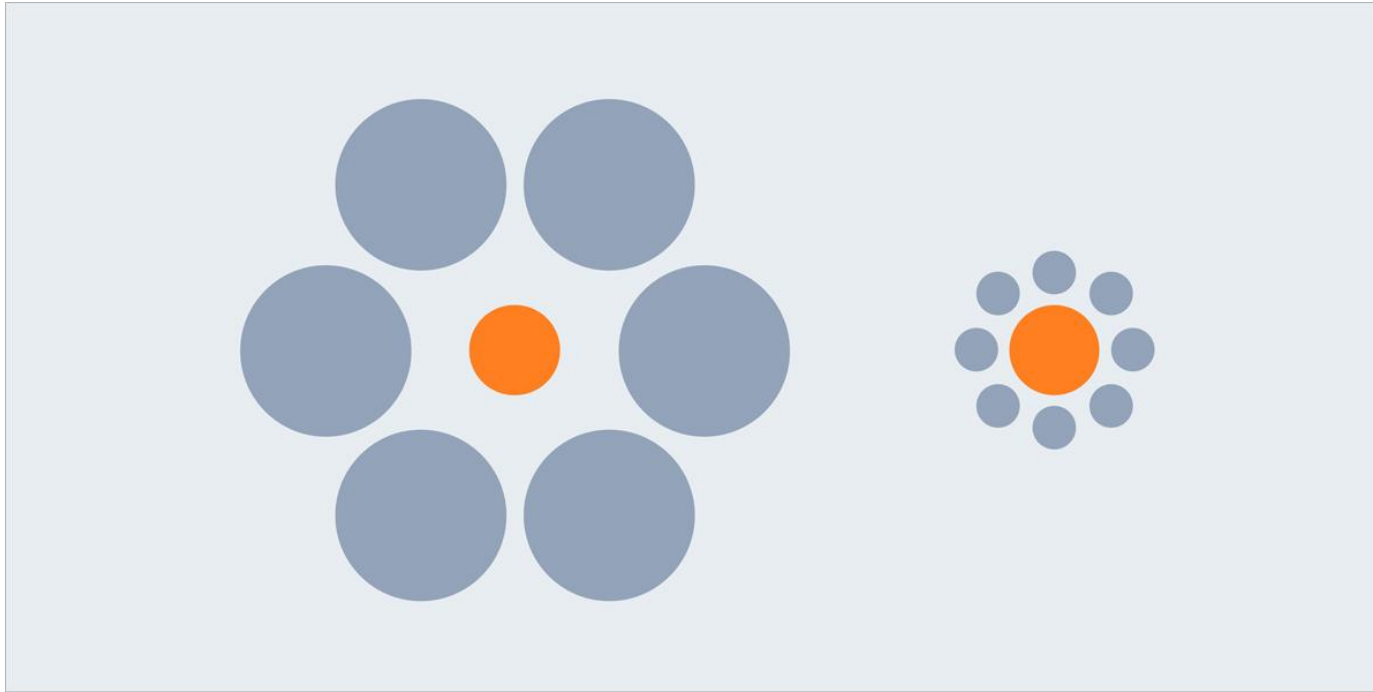


What do you see?



What do you see?

<https://www.pmi.org/learning/library/project-managers-making-bad-decision-making-5967>



What do you see?
































- ▶ <https://cdn.jwplayer.com/previews/P2fMEIxc>

Larges Canadian Companies



- ▶ Financial institutions are rapidly evolving their solutions, technology, delivery methods and processes to meet increasing demands from clients.
- ▶ Canada must continue to evolve digital capabilities to engage with these partners.

Canada's large corporations

Largest Canadian companies by market capitalization						
companies: 369 total market cap: \$2.453 T 						
Rank by Market Cap Earnings Revenue P/E ratio Dividend % Operating Margin Employees						
Rank	Name	Market Cap	Price	Today	Price (30 days)	Country
1	 Royal Bank Of Canada RY	\$127.40 B	\$91.31	▼ 0.09%		 Canada
2	 Toronto Dominion Bank TD	\$113.07 B	\$62.04	▼ 0.17%		 Canada
3	 Canadian National Railway CNI	\$74.73 B	\$114.00	▼ 1.49%		 Canada
↗2 4	 Enbridge ENB	\$74.70 B	\$35.02	▲ 0.00%		 Canada
▼1 5	 Shopify SHOP	\$73.34 B	\$57.18	▼ 3.90%		 Canada
▼1 6	 Canadian Pacific Railway CP	\$73.02 B	\$78.00	▼ 1.49%		 Canada
7	 Canadian Natural Resources CNQ	\$70.37 B	\$64.24	▼ 0.59%		 Canada
8	 Bank of Montreal BMO	\$63.26 B	\$87.78	▼ 0.71%		 Canada
↗1 9	 Scotiabank BNS	\$58.39 B	\$48.40	▼ 0.13%		 Canada
▼1 10	 Thomson Reuters TRI	\$58.35 B	\$128.18	▼ 1.58%		 Canada

Example

- ▶ National Bank is looking to establish a foothold in the open banking world; as such, the transition to this new approach is an opportunity to improve the Bank's position in a changing financial landscape.
- ▶ <https://financialpost.com/fp-finance/ottawa-releases-long-awaited-report-to-usher-in-open-banking-in-canada>
- ▶ <https://www.youtube.com/watch?v=4jKx--Vdnl8>

Thinking.....

- ▶ Would open banking provide meaningful benefits to and improve outcomes for Canadians? In what ways?
- ▶ For Canadians to feel confident in an open banking system, how should risks related to consumer protection, privacy, cyber security and financial stability be managed?
- ▶ If you are of the view that Canada should move forward with implementing an open banking system, what role and steps are appropriate related to project management for the federal government to take in the implementation of open banking?
- ▶ <https://jobs.smartrecruiters.com/Visa/743999696365240-program-manager-open-banking>

Example



Data Custodianship

Banks are naturally positioned to evolve from trusted custodians of customers' money to trusted custodians of their personal data.



Data management and analytics mastery

Expect leading banks to focus on improving how they ingest and use data from sources like Yelp, Google, and satellite imagery to create new offerings.



Agile partnership

In the open data economy, banks may need to manage hundreds of partners. This will require faster onboarding and smart performance measurement.



Trusted security

Ensuring Open Banking security—and striking the right balance between security concerns and the customer experience—will be a make-or-break concern.



**NATIONAL
BANK**

Changing Landscape

- ▶ The landscape of global business is changing
- ▶ New and expanding markets present great potential for trade and development.

What countries offer opportunities for Canadian Business? What products or industry?



Changing Landscape

<https://wits.worldbank.org/CountrySnapshot/en/CAN>

Changing Landscape

Tabel 1.1: Value of Canadian goods trade in 2019 by product

	Value (\$B)	2019 (%)	Average annual growth, 2010 - 2019 (%)
Exports			
Total	595	1.7	4.4
Aircraft, and other transportation equipment and parts	28	8.9	6.3
Basic and industrial chemical, plastic and rubber products	34	-2.3	1.9
Consumer goods	71	6.2	5.6
Electronic and electrical equipment and parts	30	2.1	3.2
Energy products	114	2.7	3.2
Farm, fishing and intermediate food products	38	-4.4	5.4
Forestry products and building and packaging materials	42	-10	4.0
Industrial machinery, equipment and parts	41	5.0	5.3
Metals ores and non-metallic mineral products	65	1.0	3.7
Metals ores and non-metallic minerals	21	8.3	3.5
Motor vehicles and parts	93	3.0	5.7

Global Impact on your life

- ▶ How many different countries appear on your clothes?
- ▶ How many different languages do your classmates speak?
- ▶ How many different ethnic restaurants have you frequented?





Role of Government in Business



Canada

Learning Objectives

1. List the 7 categories of government activities that can affect business
2. Trace the historical role in the Canadian economy and explain why Crown Corporations were created
3. Demonstrate why understanding laws and regulations at all levels of government is critical to business success
4. Describe how the Bank of Canada influences monetary policy
5. Explain how taxation and fiscal policy affect the Canadian economy
6. Describe how government expenditures benefit consumers and business alike
7. Illustrate how purchasing policies and services assist Canadian business

Government Involvement with Business

Crown
Corporations

Laws &
Regulation

The Bank of
Canada

Taxation

Government
Expenditures

Purchasing
Policies

Services

Government Involvement in the Economy

- ▶ Canadian economic system is a Mixed economy (some allocation of resources is made by the market, some by the government)

Historical Role of Government in the Economy



Canada has a mixed economy; our various levels of governments play a very large role in our economy.

From the start in 1867 the national policy was to force trade to flow **east-west**

Tariffs were used to deter the natural **north-south** flow of goods.

National Policy

- ▶ Government directive that placed high tariffs on imports from the United States to protect Canadian manufacturing, which had higher costs.
- ▶ Introduced by first Prime Minister John A. Macdonald
- ▶ Put into action in 1879
- ▶ Also included the development of the transcontinental railway
- ▶ Supported greater immigration and settlement of the west

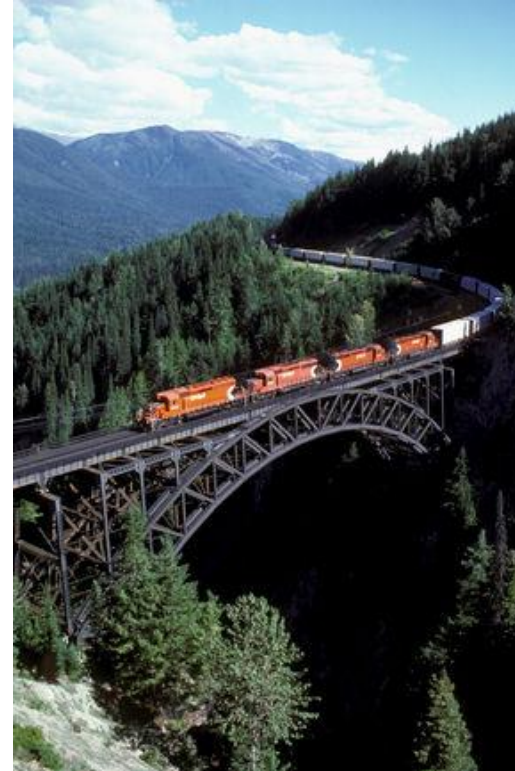


Government Involvement in the Economy

Historical Role of Government in the Economy



A railroad was built with government assistance to achieve national unity!



Crown Corporations

Crown Corporations - companies that are owned by the federal or provincial governments.

Provided services that were not being provided by businesses
(Air Canada in the 1930s)

Crown corporations were created to bail out a major industry in trouble (Canadian National Railway in 1919)

Provided some special services that could not otherwise be made available (Bank of Canada)



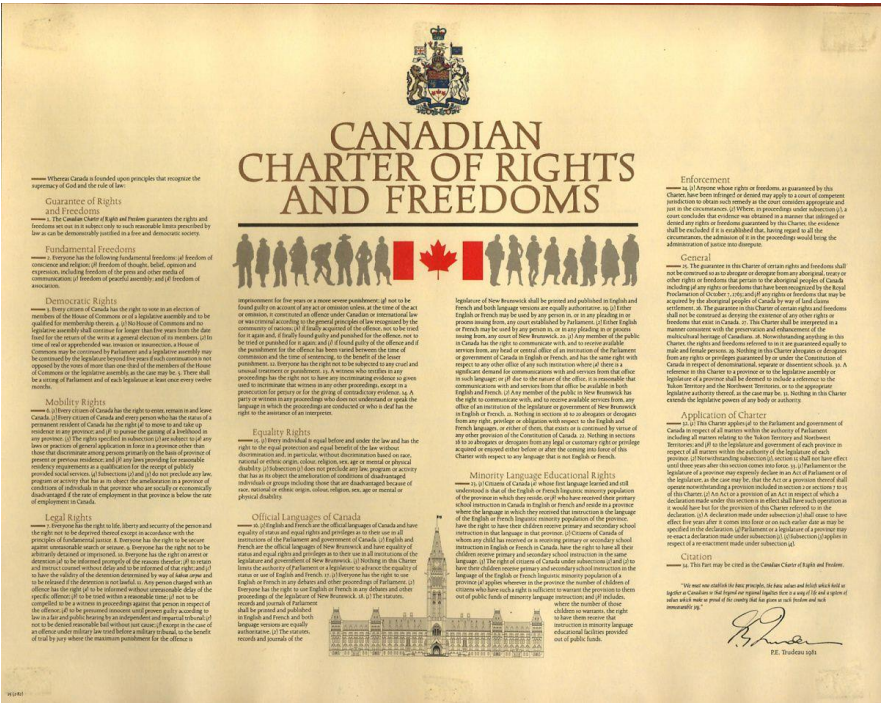
Crown Corporations

Canada's Largest Federal and Provincial Crown Corporations by Revenue (\$)

<u>Rank</u>	<u>Crown Corporation</u>	<u>2017 Revenue (\$billions)</u>
1	Canada Pension Plan Investment Board	\$36.273
2	Canadian Commercial Corporation	\$2.657
3	Public Sector Pension Investment Board	\$15.913
4	Canadian Mortgage & Housing Corporation	\$9.159
5	Canada Post Corporation	\$7.891
6	Export Development Canada	\$2.072

Laws and Regulations

- ▶ Canadian Law is derived from four sources:
 - ▶ the Constitution,
 - ▶ precedents established by judges,
 - ▶ provincial and federal statutes, and
 - ▶ provincial and federal administrative agencies.



Laws and Regulations

- ▶ The Canadian Constitution sets out the fundamental rules and principles of Canadian society.
- ▶ It is the most powerful law in Canada, and apart from very specific exceptions, all other laws must be consistent with these principles
- ▶ Includes how the country will be governed, processes for making and changing laws, how resources and political power will be shared and even how the Constitution itself can be amended.

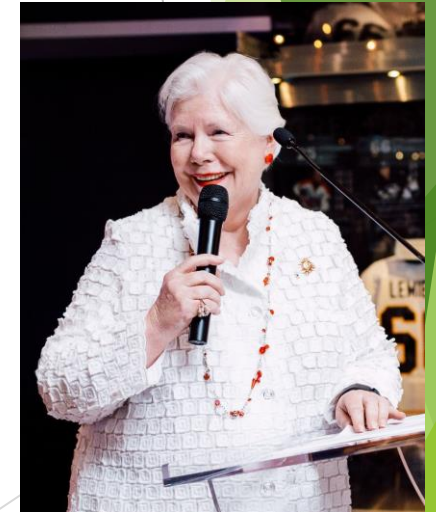
Laws and Regulations

- ▶ Constitution Principles
 - ▶ Constitutional Monarchy - formal authority
 - ▶ Parliamentary Government - emulates that of the British Parliament
 - ▶ Federalism - distributes powers between federal and provincial



Government in Ontario

- ▶ The province of Ontario has a majority Progressive Conservative government, formed on 2 June 2022. The premier of the province is Doug Ford and the lieutenant-governor is Elizabeth Dowdeswell
- ▶ There are 124 seats in Ontario's provincial government. Each seat is held by a Member of Provincial Parliament (MPP) elected by eligible voters in their electoral district. <https://www.ontario.ca/page/meet-premiers-team>
- ▶ Ontario uses a first past the post electoral system, meaning the candidate with the most votes in each electoral district wins. Typically, the party with the most seats forms the government, and the leader of this party becomes premier



Government in Canada



- ▶ Canadian governments function with a three-level system: **federal, provincial/territorial and municipal/local**
- ▶ Each level has its own arrangement of elected and appointed officials, as well as a unique set of responsibilities
- ▶ 45th Canadian federal election is October 20, 2025

Name

LIBERAL

CONSERVATIVE

NEW DEMOCRAT

Ideology

Social Liberalism

Economic liberalism / Fiscal conservatism

Democratic Socialism

Leader

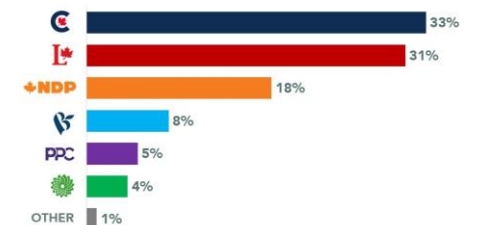
Justin Trudeau

Pierre Poilievre

Jagmeet Singh



COMMITTED FEDERAL VOTE



If a federal election was held today, which party would you vote for?



Government in Canada



- ▶ Each cabinet member (MP) looks after their department also known as portfolios. Ex: Finance, Justice, Health, Defense. They would then be known as the Minister of Finance.
- ▶ **Federal Government** is responsible for the issues that affect citizens across Canada. Responsible to ensure and support the country's economic performance
 - ▶ Examples, Foreign Trade, Railways, Energy, National Defence, immigration, taxation, etc.

Federal Government

- ▶ The federal government has the power “to make laws for the peace, order and good government of Canada” except for subjects where the provinces are given exclusive powers. Among the many exclusive powers of the federal government are:
 - ▶ Citizenship
 - ▶ Criminal Law
 - ▶ Copyright
 - ▶ Employment Insurance
 - ▶ Foreign Policy
 - ▶ Money and Banking
 - ▶ National Defense
 - ▶ Regulation of Trade and Commerce
 - ▶ The Post Office
 - ▶ The Census

Federal Consumer Protection Laws

- ▶ **Personal Information and Electronics Document Act** - protects how personal information is used
- ▶ **Canadian Agricultural Products Standard Act** - organic, grain fed, etc.
- ▶ **Consumer Packaging and Labelling Act**
- ▶ **Food and Drugs Act** - quality, testing, approvals, etc.
- ▶ **Hazardous Products Act**
- ▶ **Textiles Labelling Act**
- ▶ **Weights and Measures Act** - applies to all equipment that measures quantities



Office of the
Privacy Commissioner
of Canada

Commissariat
à la protection de
la vie privée du Canada

Provincial Government

- ▶ Each Province or Territory has its own government to deal with issues that affect provincial residents but not necessarily all Canadians.
- ▶ Examples include: natural resources within their boundaries, incorporation of provincial companies, health and social services, education, prisons, property law, labour law, etc.



Provincial Government

- ▶ Trends of Public-Private Partnerships (P3s or PPPs)
 - ▶ A method of privatizing public services or public infrastructure
 - ▶ Typically, a government allows for profit private companies to finance, design, build and operate a facility (ie MEGA Hospital, Gordie Howe Bridge)
 - ▶ <https://www.wrh.on.ca/AbouttheProject>
 - ▶ <https://www.gordiehoweinternationalbridge.com/en/p3-procurement>

If you are interested:

https://www.gordiehoweinternationalbridge.com/sites/default/09/PN_PPA25Sept%282023-8-24%29%20FINAL.pdf



Municipal Government

Cities, towns, villages, counties, districts...set up by the provincial legislature.
Responsible for services such as:

- ▶ Airports
- ▶ Ambulance
- ▶ Animal Control and By-law Enforcement
- ▶ Arts and Culture
- ▶ Child Care
- ▶ Economic Development
- ▶ Fire Services
- ▶ Garbage Collection and Recycling
- ▶ Social Housing
- ▶ Storm Sewers
- ▶ Tax Collection
- ▶ Water and Sewage
- ▶ Library Services
- ▶ Long Term Care and Senior Housing
- ▶ Maintenance of Local Road Network
- ▶ Parks and Recreation
- ▶ Public Transit
- ▶ Police Services
- ▶ Property Assessment
- ▶ Provincial Offences Administration
- ▶ Public Health
- ▶ Side Walks
- ▶ Snow Removal
- ▶ Social Services

Municipal Elections



- ▶ The next municipal election will be held Monday, October 26, 2026.
- ▶ Elections for municipal government are held every four years on the fourth Monday of October.
- ▶ Anyone can vote in a municipal election who, on the day of the election, is:
 - ▶ 18 years of age or older
 - ▶ a Canadian citizen; and
 - ▶ either a resident of the municipality or a property owner or tenant or the spouse or same sex partner of an owner or tenant in the municipality during a specified time just before the election.

Municipal Elections



The Bank of Canada

- ▶ Bank of Canada (BofC) is a federal Crown corporation and provides banking services on behalf of the federal government. BofC governor reports to the Minister of Finance
- ▶ **Monetary Policy** - is the management of the money supply and interest rates.
- ▶ **Money Supply** - the amount of money the BofC makes available for people to buy goods and services.



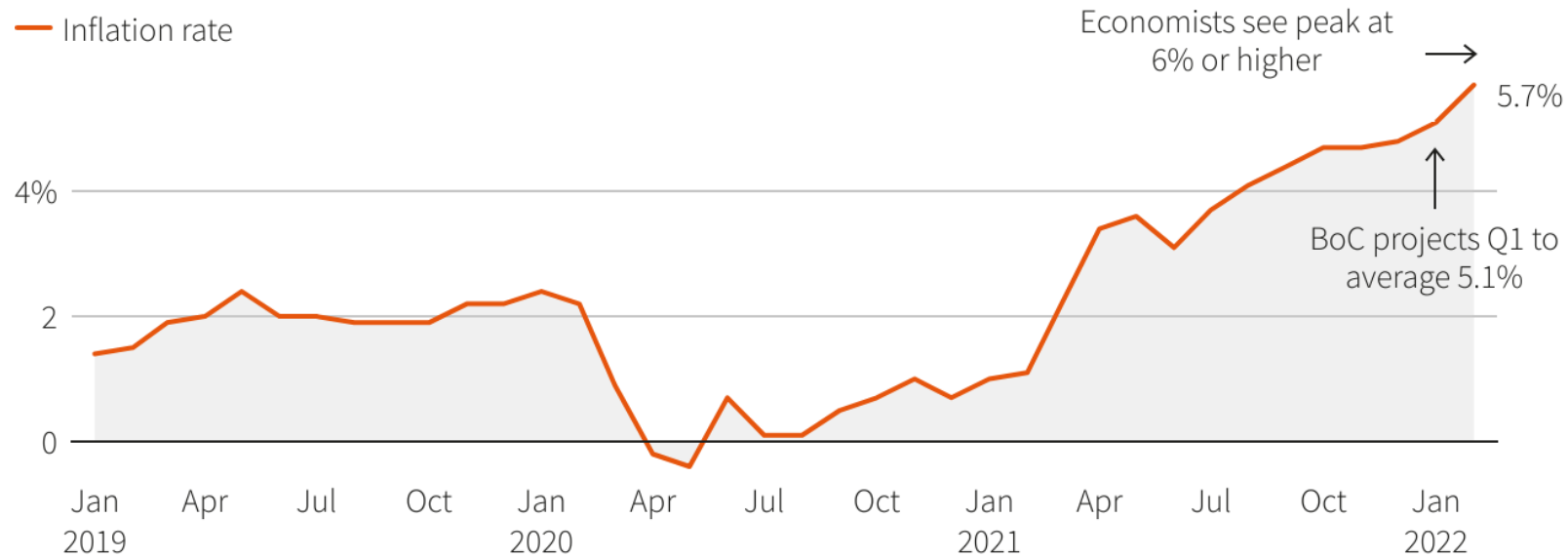
The Bank of Canada

- ▶ Responsible for Managing Inflation and the Money Supply
- ▶ Is controlled to allow it to manage, somewhat, the prices of goods and services.
- ▶ The objective is to support a level of spending that is consistent with the BofC's goal of price stability.
- ▶ BofC influences short-term interest rates:
 - ▶ **Overnight rate** - the interest rate at which major financial institutions borrow and lend one-day (or overnight) funds among themselves. These changes can influence the prime rate
 - ▶ **Prime Rate** - the interest rate that banks charge their creditworthy customers.

The Bank of Canada

Canada's annual inflation rate

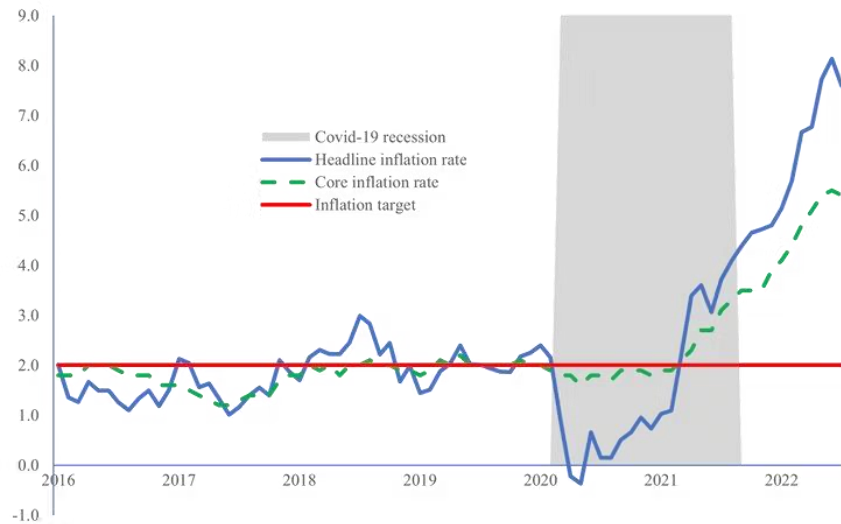
Canadian inflation has surged well above the Bank of Canada's forecast for Q1 2022, pushed higher by energy and food price surges following Russia's invasion of Ukraine.



Note: Reuters surveyed six leading economists for peak forecast

Source: Statistics Canada, Bank of Canada, Reuters survey

Bank of Canada



- ▶ The inflation we are experiencing today largely reflects global supply problems, most of which stem from the pandemic. With many services shut down, households around the world bought goods instead.
- ▶ The pandemic has impaired supply chains, holding back both production and transportation. The result has been sharply higher prices for many goods. Oil prices have also risen, and food prices are being boosted by poor harvests.

The Bank of Canada

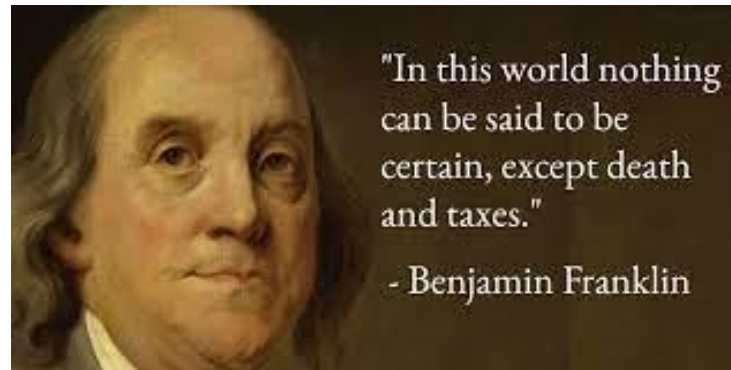
- ▶ BofC continues to act deliberately and communicate clearly so monetary policy is a source of confidence, not of uncertainty. And as businesses set prices and wages, firms and workers alike can be assured that the Bank of Canada will use its monetary tools to control inflation.
- ▶ <https://www.theglobeandmail.com/investing/markets/inside-the-market/article-unexpectedly-hot-inflation-reading-curbs-bets-that-boc-is-done-with/>

Taxation

- ▶ Each level of government collects taxes. These taxes allow governments to discharge their legal obligations to fund social programs.
- ▶ Taxes are mandatory payments by individuals and corporations to government. They are levied to finance government services, redistribute income, and influence the behaviour of consumers and investors.
 - ▶ Example - if the government wants to reduce the use of certain classes of products (cigarettes or alcohol), it passes what is called a *sin tax*. It is hoped that this would reduce consumption

Taxation

- ▶ Ex. TAX BILL FOR AN AVERAGE CANADIAN FAMILY
 - ▶ Income Taxes (31%)
 - ▶ Payroll & Health Taxes (20.3%)
 - ▶ Sales Tax (13%)
 - ▶ Property Tax (11.3%)
 - ▶ Fuel Tax (2.7%)
 - ▶ Environmental/Carbon Tax
 - ▶ Liquor, Tobacco Tax



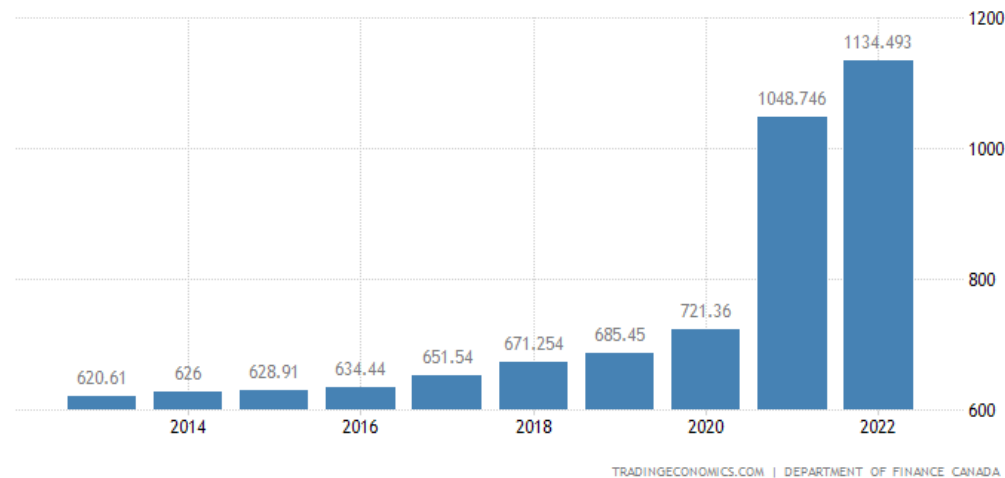
Taxation

- ▶ **Fiscal Policy** - refers to the federal government's effort to keep the economy stable by increasing or decreasing taxes or government spending. Federal and provincial governments constantly use the lever of fiscal policy to stimulate specific geographic and industrial areas
- ▶ **National Debt** - also known as the Public Debt, is the accumulation of federal government borrowing (deficits) over time. This debt increases when the government spends more than it receives in revenue and it has to borrow heavily.



Taxation

- ▶ Ex. National Debt increase due to COVID response
- ▶ Ex. The government immediately recognized the urgency of providing financial support to millions of vulnerable Canadian families and created a new benefit, the Canada Emergency Response Benefit (CERB). The CERB has provided payments of \$2,000 per month to millions of individuals.



Taxation

Gambling - a cash cow for Provincial Governments

Ontario Lottery and Gaming



Casinos



Governments - Gambling

- ▶ OLG generated 6.6 billion in economic activity in 2014.
 - ▶ OLG's annual payments (\$55 billion since 1975) to the province to help support provincial priorities including the operation of hospitals, problem gambling prevention and treatment, amateur sport, and local/provincial charities and initiatives.
1. Is it okay for governments to be in the gambling business?
 2. Government say people like to gamble so it's seen as a kind of a voluntary tax. How do you feel about that?
 3. Suppose you think it should be privatized - wouldn't taxes have to be raised to generate the lost revenue? Do you any suggestions on other ways the government can generate this level of revenue?

Government Expenditures

- ▶ **SOCIAL PROTECTION:** Governments disburse tens of millions of dollars annually to social program spending to give consumers more spending power. Benefits to both consumers and business alike
- ▶ **GRANTS - Business** - research and development initiatives for Canadian manufactures, or support for agriculture, cleantech, forestry to enable companies to remain competitive.
- ▶ **Consumers** - provide a stable income, such as old age security or employment insurance. Government support for education and job creation

Government Expenditures

- ▶ EDUCATION: adoption of on-line schooling and new curriculum - new HVAC systems and mechanical upgrades
- ▶ HOUSING
- ▶ ENVIRONMENTAL PROTECTION
- ▶ DEFENCE/AID
- ▶ PUBLIC SAFETY

Government Expenditures

- ▶ Financial Aid offered to many businesses including loans, grants, consulting advice, information and other aids.
- ▶ Major Programs:
 - ▶ Transfer Payments - direct payments from government to other governments or individuals
 - ▶ Equalization - program for reducing fiscal disparities among provinces and territories. Enables less prosperous provincial governments to provide residents with public services with comparable level of taxation.

Purchasing Policies

- ▶ Public Services and Procurement Canada (PSPC) is the main procurement arm of the federal government
- ▶ It is important that all procurement activities be conducted in an open, fair and transparent manner, and that all suppliers have an equal chance at doing business
- ▶ Federal laws and regulations as well as Treasury Board of Canada policies guide the Government of Canada's procurement process
- ▶ Purchasing power of government is very high when considered across all levels.



Government Services

- ▶ Federal government provides services to business and consumers
- ▶ Innovation, Science and Economic Development Canada (ISED)
 - ▶ Set up business centres and publishes brochures, booklets and guides informing business of the help that is available and how and where to get it.
 - ▶ National Research Council (NRC) reports to parliament through ISED and includes divisions: manufacturing & transportation, life sciences and emerging technologies, and engineering.
- ▶ Department of Foreign Affairs, Trade and Development
 - ▶ Various departments, ministries and agencies that provide services to assist companies with foreign investments.
 - ▶ Includes information, marketing, financial aid, insurance and guarantees, and contracts.

Government Services

- ▶ Government should develop an Industrial Policy of leadership to protect Canada's economy
- ▶ **Industrial Policy:** a comprehensive, coordinated government plan to guide and revitalize the economy
- ▶ An industrial policy needs to support economic growth, innovation and successful firms in a way that delivers widely-shared economic, social and environmental value

The question now is how governments can transition from ad hoc and emergency supports to a more strategic use of government tools and resources in a manner that places inclusion at the heart of recovery.

Government Services

- ▶ <https://ontariobusinessgrants.com/funding-organizations/government-of-canada-business-grants/>
- ▶ *What opportunity exists to build a bridge between the short-term changes Canadians have made to cope with COVID-19 and the sustained investments that will grow our economy and improve our quality of life?*

Government Support

- ▶ <https://ised-isde.canada.ca/site/ised/en/programs-and-initiatives/programs-and-initiatives>
- ▶ <https://www.futurpreneur.ca/en/get-started/financing-and-mentoring/>

‘Friend-Shoring’

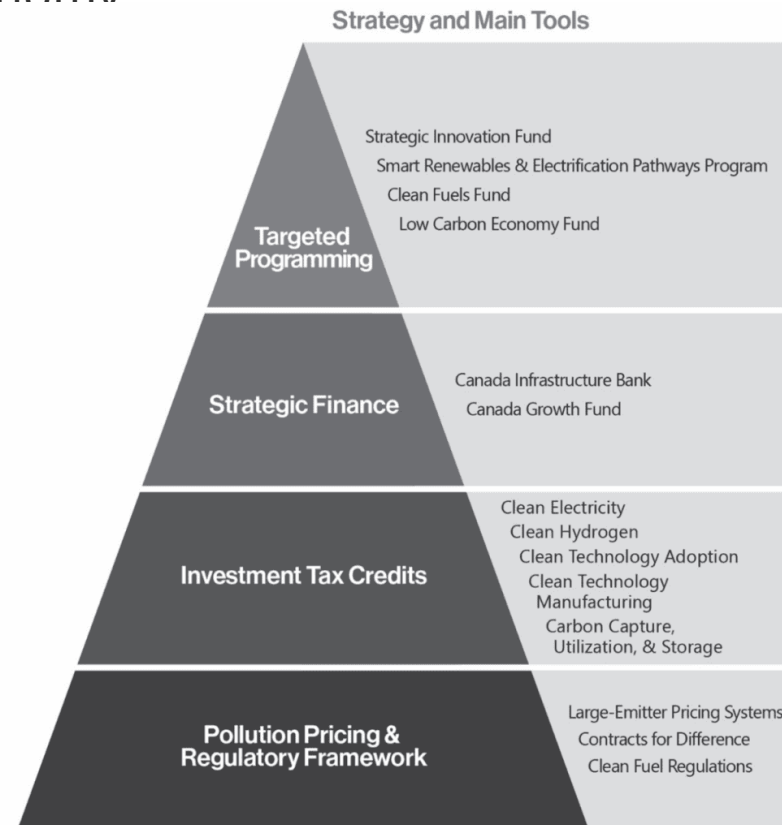
- ▶ “friend-shoring” - a way to transform global supply chains in the post-pandemic world. In contrast to the predominant current purchasing strategy that attempts to meet quality standards at the lowest cost possible, “friend-shoring” (aka “ally-shoring”), “is the idea that countries that espouse a common set of values about international trade [and] conduct in the global economy should trade and get the benefits of trade so we have multiple sources of supply

Canada is the only country with preferential trade deals with all other G7 members, thereby facilitating exports, foreign direct investment, and resilient sourcing opportunities.



Canada's Budget 2023

\$43B in net new spending - Budget is targeting three main areas: health care/dental, affordability and clean economy



Regulatory Environment

- ▶ <https://financialpost.com/commodities/energy/oil-gas/canadas-regulatory-hurdles-on-major-projects-causing-problems-for-investors-enbridge-ceo>

PM and the Canadian regulatory Environment

- ▶ https://financialpost.com/commodities/energy/canada-will-fast-track-energy-and-mining-projects-important-to-allies-freeland?__vz=medium%3Dstandalone_content_recirculation_with_ads

Regulations

- ▶ Regulations need to keep pace with the changing times
- ▶ **Example - Self-driving cars**
 - ▶ Regulatory approaches in the auto sector have long focused on driver safety. However, as automakers invest in self-driving cars, conventional regulatory approaches have been turned upside down. Insurance regulatory regimes can be predicated on the notion of driver liability/ fault, but in the absence of a driver, liability must correspondingly shift.

Regulations

- ▶ Regulations are applied by all levels of government, across all jurisdictions.
- ▶ This can create instances where government regulatory responsibility may not be clear or may overlap.
 - ▶ It is possible that a single business activity is regulated by a municipal, provincial, and federal government at the same time.
 - ▶ It is also possible for multiple departments or ministries within a government to regulate a single activity.

Regulations

- ▶ Regulations are enforced via reporting or documentation processes that businesses need to undertake.
- ▶ The more complex the compliance requirements are, the more **time, effort, and financial cost** businesses incur.

SUMMARY



Next Class - September 28

- ▶ ASSIGNMENT # 1 DUE
- ▶ Form of Business Ownership
- ▶ Entrepreneurship and Starting a Small Business
- ▶ Assignment #2 - due October 5