

# Getting it right: A framework for "Scaling Up"

• By: **Sandra Dueck, Policy Analyst, Peterborough Chamber of Commerce**

It's no surprise to us in Peterborough that entrepreneurship is rapidly becoming a focus in our economy.

A few weeks ago entrepreneurship was included in the Chamber's Top 10 Opportunities for growth in the Peterborough economy. We have seen an intentional and concerted effort to build and create a sustainable ecosystem for startups and new businesses.

What do we know about small business in Canada? It represents 98 percent of all firms and created 77.7 percent of all jobs between 2002-2012 (Industry Canada website). This situation is expected to continue.

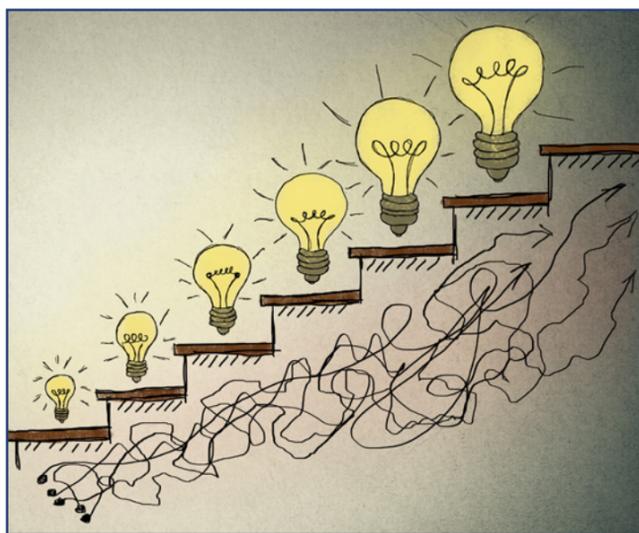
What has the government committed to on this issue? In the 2016 budget, through the Business Growth Initiative scaling up was identified as a key pillar. "While Ontario is home to dynamic entrepreneurs and many cutting-edge companies, the province lags the U.S. and many other advanced economies in its share of medium-sized and large firms that comprise the economy. This is important because larger firms tend to be more productive, export-oriented and pay higher wages, on average. For this reason, the Province is taking action to help scale up more Ontario firms by

enhancing access to capital and establishing new programs that will focus on fostering accelerated growth — concentrating resources on young companies that have demonstrated success and have great potential" (2016 Provincial Budget).

What do those of us in the business ecosystem need to do? The goal of the Peterborough Chamber is to help and be the voice of business to the province in creating a framework to ensure small companies can grow and be sustained successfully.

As part of representing our members, the Peterborough Chamber is on an Ontario Chamber of Commerce (OCC) Taskforce examining the needs of businesses looking to grow. The OCC Taskforce is looking to support economic growth in the province by creating the conditions for firms to scale up in Ontario, clearly defining the concept of "scaling up" and the current barriers to doing so, providing constructive recommendations to government and the business community, and answering a few questions such as, how do we encourage more firms to scale up in Ontario.

The OCC identified "scaling up" as one of the major topic discussions coming out of the 2015 Ontario Economic Summit. According to the Global Entrepreneurship Monitor, Canada ranks as a leader, especially



in early stage entrepreneurial activity. The startup ecosystem includes over 140 assistance organizations. However, the tools must be in place to ensure the entrepreneurial spirit translates into successful business with economic benefits.

Part of the Taskforce's research process involves asking business owners about the challenges they've had with scaling up. The goal is to gather Ontario specific data from those who have gone through the experience. Some of the questions include identifying the top barrier to business, whether it is

access to financing, talent, mentorship, peer support, new customers, markets or regulation/red tape. Those answering the survey will be asked how the barriers affected the scaling up process and whether there was any thought to leave Ontario. The survey also asks about the ease of seeking government resources and the role of the private sector. For those not interested in scaling up, we are asking why it is not a consideration.

You can find a link to the survey on our website: [peterboroughchamber.ca](http://peterboroughchamber.ca)

## SURVEY: SCALING UP BUSINESSES IN ONTARIO

Help inform the Ontario Chamber of Commerce's upcoming report on strategies to scale up Ontario's businesses

The Ontario Chamber of Commerce (OCC) is currently undertaking a research project to uncover the specific challenges facing businesses that are looking to grow in Ontario. Your answers to this **5-minute survey** will help inform our recommendations to the Ontario and federal governments, and the business community, on how to more effectively support the growth of businesses in the province.

Note: this survey should be completed by the owner or operator of your business. If you are not the owner/operator, please consider forwarding this survey on to them.

This survey closes at 5 p.m. on Wednesday, March 30th.

Questions or comments? Contact [Scott Boutillier](mailto:Scott.Boutillier@peterboroughchamber.ca), Senior Policy Analyst.

TAKE THE SURVEY

STRENGTHENING BUSINESS. ONE MEMBER AT A TIME.

JOIN US

## Event Calendar



THURSDAY  
March 17<sup>th</sup>, 2016

Meet Us @TheVenuePTBO

286 George Street North  
5:30pm - 7:00pm  
Event: Join us for networking, trivia and interview with special guests Catia and Michael Skinner  
Cost: Admission is free, courtesy of The Venue PTBO  
Note: Pre-registration is preferred



WEDNESDAY  
March 30<sup>th</sup>, 2016

127<sup>th</sup> Annual General Meeting  
Holiday Inn Peterborough Waterfront  
7:30am - 9:30am  
Guest Speakers: Warren Everson, Senior Vice President Policy, Canadian Chamber of Commerce & Sandra Dueck, Policy Analyst, Peterborough Chamber of Commerce  
Cost: \$20 members/ \$30 non-members



TUESDAY,  
April 5<sup>th</sup>, 2016

Celebrating First Nations Enterprises  
The Canadian Canoe Museum  
1900 Monaghan Road  
4:00pm - 6:00pm  
Details: This event will be a great opportunity for the business community, employers, consumers, and community agencies to make valuable connections.  
Cost: Free, courtesy of Shorelines Slots at Kawartha Downs



TUESDAY  
April 12<sup>th</sup>, 2016

StartUp Peterborough | By Entrepreneurs, For Entrepreneurs  
Carousel Restaurant  
116 Lansdowne Street East  
Coffee's on at 7:00am  
Speakers from 7:30 - 8:30am  
Speaker: Ashley Matheson and several StartUp Entrepreneurs  
Cost: Pay for your breakfast  
175 George St. N., Peterborough, ON  
Tel: 705.748.9771  
[www.peterboroughchamber.ca](http://www.peterboroughchamber.ca)

Chambers of Commerce Group Insurance Plan<sup>®</sup> FOR FIRMS WITH 1-50 EMPLOYEES  
Insurance for small business that's anything but small  
contact: Brian Bulger at 741-1400

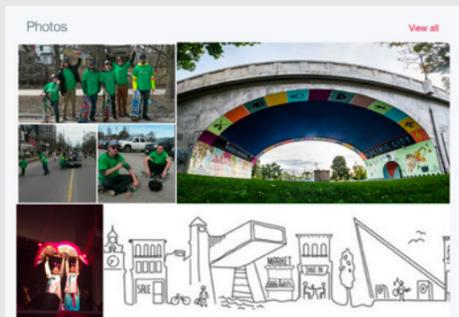
## Member Milestones: #TeamPtbo

Peterborough Community Credit Union is now Peterborough Community Savings  
Peterborough Community Credit Union has changed its name to Peterborough Community Savings, a division of Alterna Savings & Credit Union Limited. Beth Bruesch will be the new President of the Peterborough Division. All of the same great people will continue to serve their members with the advantage of more resources and support, as well as enhanced financial products and services, and they'll continue to be the banking agent for the Kawartha Loon Exchange Local Currency.  
[www.pboccu.com](http://www.pboccu.com)

A number of Chamber Members win Sustainable Peterborough Partnership Recognition Awards  
Congratulations to those members who picked up their awards on Tuesday, March 1st at Market Hall. In total, there were 11 winners, one in each of Sustainable Peterborough's theme areas, and three honourable mentions. The awards recognize sustainable achievements. The full list of winners and categories can be found on the City of Peterborough website: [peterborough.ca/CityHall/MediaReleases](http://peterborough.ca/CityHall/MediaReleases)

Member Milestones: [peterboroughchamber.ca/member-milestones.html](http://peterboroughchamber.ca/member-milestones.html)

Office Space for rent in the Chamber Business Centre.  
Come join our work family in an historic downtown building.  
  
Learn more at [peterboroughchamber.ca](http://peterboroughchamber.ca)

#LOVE LOCALPTBO  
STRENGTHENING BUSINESS  
  
A few recent #loveLocalptbo photos. Thanks @NiteOwlCre8ive @wafergusonphoto @ThinCitySk8shop @Giveloptbo  
[www.peterboroughchamber.ca](http://www.peterboroughchamber.ca)



# 127th Annual General Meeting

MARCH 30TH

Holiday Inn Peterborough Waterfront

Registration Open

Sponsor

