



Innovation



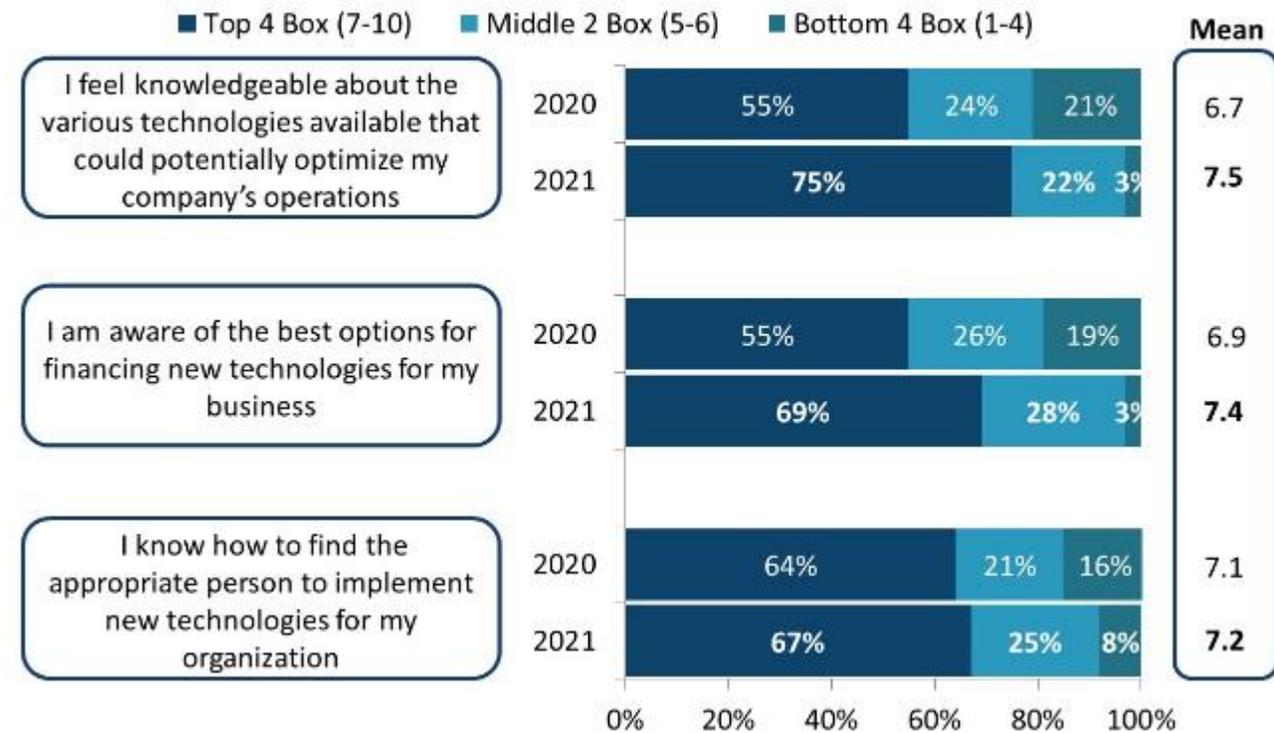
Technology Knowledge and Awareness

Business leaders are more likely to have knowledge of technological business solutions for their organization this year.

When asked how they feel about new technology options for their organizations, business leaders indicate a higher level of knowledge and awareness compared with a year ago. Three quarters say they *feel knowledgeable about the various technologies available that could potentially optimize their company's operations* (75%; up 20 points), while slightly fewer are *aware of the best options for financing new technologies for their business* (69%; up 14 points), and two thirds *know how to find the appropriate person to implement new technologies for their organization* (67%; up 3 points). (Table C8a-c)

Agreement with Statements

Ratings on 1-10 Scale, 1=Completely disagree, 10=Completely agree



Q.C8a-c: To what extent do you agree with the following? (2020: n=58; 2021: n=36)* *Caution: Small sample size.



While budget remains an issue, the talent gap emerges as the top barrier to innovation.

Reinforcing one of the key themes of results this year, a *lack of human resources* is seen as the top barrier to innovation for business leaders (33%; up 24 points), followed by *budget* (31%; down 22 points). Less commonly, participants note a *lack of understanding or awareness of technological innovations* (11%; down 1 point), a *lack of emerging technologies that meet their needs* (6%; down 1 point), or a *lack of executive support* (6%; up 3 points). (Table C9)

Top Innovation Barrier for Organization



Q.C9: What is the top innovation barrier for your organization? *Caution: Small sample size.



Participants call on the BBOT to promote and engage on the topic of innovation, as well as highlighting a need to help businesses to cope with the barrier of budget by providing support or grants to innovate.

Business leaders who provided unaided suggestions on how to improve innovation highlighted *innovation promotion by the Brampton Board of Trade* (8%; up 3 points), as well as a need for the *provision of financial support to businesses / grants* (8%; up 5 points). Partnerships and collaborations were also noted, particularly with post-secondary institutions. (Table C10)

“Sharing of best practices, tours of other companies (specifically manufacturing plants)”

“We need to attract more trail blazers and visionaries to our city to help spark innovation into our business community.”

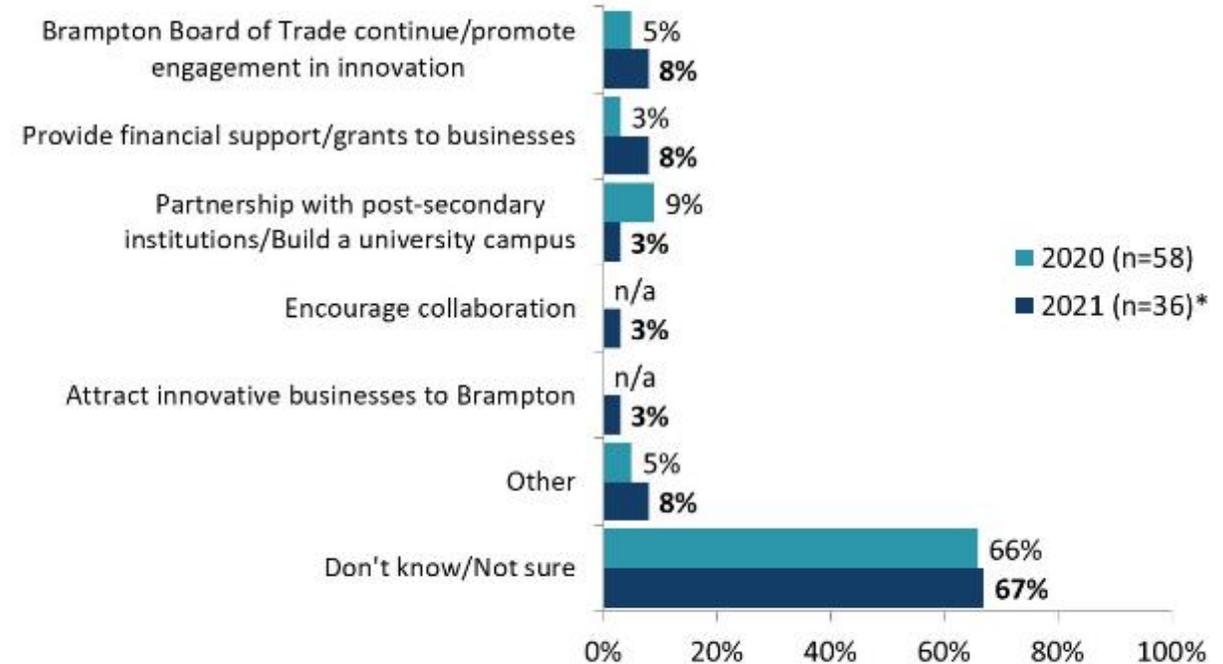
“More awareness, emphasis, and investment into schools/corp partnerships, start up nurturing and mentorship programs for young business folks.”

“Host innovation projects/competitions.”

“Rebates for green technology, focus on green incentives for companies who reduce, reuse and eliminate garbage. Focus on R&D to help companies with expansion. Investment in green technology and bio technology. Support to consumers, rewarding those who use green bins, recycle, support electric cars. Why are we not investing in the batteries that will be needed for these electric cars?”

Ways to Improve Innovation Among Brampton’s Business Community

Total Unaided Mentions



Q.C10: What, if anything, could be done to improve innovation among Brampton’s business community? *Caution: Small sample size.