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A container ship makes its way through Halifax Harbour recently.

SmartBusiness

Partnership's unique business initiative used around globe

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Penetrating the global market requires much more than a website and an 'Open for Business' sign on the front door. It requires that a business understands what the global market needs, and how those needs can be met.

Acquiring that understanding can be difficult, time consuming, and expensive. Fortunately, for companies in Nova Scotia, there is SmartBusiness, an award-winning approach that is recognized for its success in Halifax and adopted by the province of Nova Scotia, other cities across Canada, and now internationally.

Responding to business with real answers in real-time is what SmartBusiness is all about.

"To do this, we are out in the community and hearing from employers firsthand about challenges, needs, and opportunities that affect competitiveness," explains Brad Smith, vice president of

the Greater Halifax Partnership.

Since the Partnership launched this unique initiative in 2004, the SmartBusiness team has visited more than 1,200 firms and 750 referrals have been generated — including 165 related to the issue of exporting. With information from these face-to-face conversations, the task becomes one of tackling obstacles to business growth and clearing the way for a dynamic and growing economy in Greater Halifax — and beyond our borders.

SmartBusiness helps exporters and export-ready companies in a number of ways.

"We match exporting firms up with existing businesses to grow the supply chain," says Mr. Smith. "We also help companies by providing them with information they need when they need it."

That was certainly the case with the DaTang Language School. The company, which provides training programs for individuals and employees wishing to learn Chinese or English, moved its operation to Halifax in 2002.

"We were new to this community. SmartBusiness was our connection to the business sector. We got a lot of help — and support," says Haiyan Sun, the school's director.

Just as Ms. Sun and her staff were settling in, the opportunity to take part in a trade mission arose. It was an op-

portunity the DaTang Language School could not pass up — and one that is about to produce results.

"We are hoping to sign agency agreements with two firms in China," says Ms. Sun.

SmartBusiness worked with one of its referral partners, Nova Scotia Business Inc., to help ensure the DaTang Language School met with success halfway around the world. Trade Missions are the foundation of NSBI's export services. They are built on a formula pioneered by Nova Scotia a decade ago that is unparalleled for its effectiveness in penetrating new markets.

"Our missions have been successful around the world and across all industries, and the tens of millions of new business dollars reported by our participants demonstrate their success," says NSBI president and CEO, Stephen Lund. "They do what they're intended to do — uncover new business opportunities quickly and cost effectively."

Building a better today — and a brighter future — is what SmartBusiness is all about.

"We recognize that keeping and growing local business is the key to a robust economy — 80 per cent of new jobs emerge from a community's existing economic base; 90 per cent of investment comes from the local community; and, of course, 100 per cent of potential job losses occur within the community,"



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A container is loaded onto a transport truck at The Port of Halifax.

says Mr. Smith.

"Business retention and expansion," he adds, "is clearly the most important and cost-effective form of economic development."

Through the SmartBusiness initiative, which won the 2006 EDAC/RBC Financial Group Development Achievement of the Year Award as the top,

community-driven economic development project across the country, local companies overcome hurdles to growth and become more competitive and successful — making them much more likely to hire.

And making them much more likely to succeed here at home, and around the world.

Export Development Canada's chief economist to speak during Let's Talk Exports tour

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When it comes to Canada's export economy, the glass is half full. It is also half empty.

"Over thirty cents of every dollar in this country is generated by trade. It's a critical component of our economy," says Stephen Poloz, senior vice-President of corporate affairs and chief economist with Export Development Canada.

"However," he notes, "Canada is actually losing ground in trade despite the fact that the world economy has been doing well the last few years."

There is no one cause, and no one simple explanation for this decline, as the business community will discover at the World Trade and Convention Centre at noon today.

That's when Dr. Poloz will be in town as part of the annual Let's Talk Exports tour, which offers the most up-to-date information available on the global

economy and its implications for Canadian trade and investment opportunities.

"World growth is forecast to slide from 5.1 per cent in 2006 to 4.5 per cent this year. Weakness has already emerged in the world's growth locomotive, the United States. And as today's trade paradigm has woven global commerce more tightly together, this slowdown will be felt across all economies, including Canada," notes Dr. Poloz. Nova Scotia's exporters also experi-

enced a tough year in 2006, with overall exports falling by \$669 million, a decline of 11.8 per cent.

"Looking ahead, the outlook is somewhat more favourable, but we do not expect a recovery in exports until 2008," says Dr. Poloz.

Nova Scotia does, however, have a key export-related strength: the Port of Halifax. In a global economy, one marked by what Dr. Poloz describes as the evolving trade paradigm, trade is a two-way street. Companies now import

goods and services as part of making a product. Then they export in order to sell the product.

"Halifax is in a position to promote itself as a facilitator of trade," notes Dr. Poloz. "Every container that passes through the port is handled by Canadians, and we earn a cheque for that."

"That process," he added, "is the service economy — and it is an untapped well."

It is a well Nova Scotia is looking to help fill the glass to the brim.