

## Talent Matters: Learning, Entrepreneurship & Growth

By: Dr. Tom Phillips, Trent University and Rhonda Keenan, Peterborough & the Kawarthas Economic Development

Having a skilled workforce is the number one concern of industry. As Peterborough & the Kawarthas Economic Development (PKED) meets with the region's business leaders a common theme has emerged: a skills gap. Businesses have job openings but there doesn't appear to be anyone available with the right skills to fill the open positions. At the same time, highly-skilled university graduates are starting to job search and finding that they lack the applied experience that employers are looking for.

Businesses know that access to talent and workforce is the key to their ongoing success. Innovative communities throughout North America are growing their local economy by tapping into and collaborating with their educational institutions to develop the next generation of talent.

Whether they are growing from within the community, or relocating to the region, companies will look at the talent pipeline first and foremost before they will begin to look at other variables. Business will invest where talent lives.

Trent University is developing exciting new plans that will see future Trent students engaged in more work-integrated and experiential learning placements to improve their employability and assist students in their transition to employment.



Participants engaged in discussion at the Community Leaders Breakfast

New Canadians, youth and spouses of employed workers all have something in common. They have experienced barriers to entering the local workforce and many are considering entrepreneurship as a great alternative.

In markets such as Peterborough, over half of our businesses are owner-operated. The Kaufman Foundation cites research that indicates 80% of all new jobs will come from companies that are less than 5 years old. This same research also shows that immigrants were nearly twice as likely to start new businesses. Adding in the robust business support system with services offered by organizations including: Peterborough & the Kawarthas Economic Development, the Innovation Cluster, Startup Peterborough, Community Futures Peterborough, the Chambers of Commerce, and others, it is clear that our community punches above its weight. There is real opportunity for both established and aspiring entrepreneurs to grow in

Peterborough & the Kawarthas. Entrepreneurship can be an incredibly strong way to retain our local youth, while also providing an inclusive and supportive environment for New Canadians.

It was timely that Trent University partnered with PKED to host a Community Leaders Breakfast on June 25 to hear how entrepreneurship and experiential learning can benefit our region.

This event brought together business leaders, academia, community leaders and economic development partners to engage in facilitated discussion on the following topics:

- The barriers youth/students/new graduates are facing in starting their own business in the region;
- The needs of the community in developing talent to grow organizations and businesses;
- How to enhance the climate of experiential learning in the region;

- How to best support entrepreneurship and hands-on learning opportunities to students in social services fields

The conversations and feedback were invaluable. Trent University is a world-class academic institution and we have world-class businesses operating in our communities that are looking for their future workforce. Trent University will compile the input from this Community Leaders Breakfast to produce a publication and final report that will guide their new programming and identify new opportunities for collaboration between Trent and the business community.

The potential synergies are remarkable. The collaboration between academia and business will be key to developing a prosperous region into the future, with opportunities for students, businesses, and the community-at-large to succeed.

[peterboroughchamber.ca/blog](http://peterboroughchamber.ca/blog)

## Access to talent continues to challenge business

The Ontario Chamber of Commerce (OCC) and Peterborough Chamber released a report in June 2017 which identifies ten recommendations that will better align the skills acquired by Ontarians with those required by employers.

The report, which was developed in partnership with leading officials in the private and educational sectors, explores the research and general sentiment toward skills

development:

- Of the six in ten of businesses who attempted to recruit staff in 2016, 82 per cent experienced a challenge in hiring someone with the proper qualifications.
- In the 2018 Ontario Economic Report, 77 per cent of Ontario businesses say access to talent has the largest impact on their competitiveness

The recommendations of the report fall into three buckets:

1. Exploring the Potential of Experiential Learning
2. Developing A Systems-Based Approach to Training
3. Modernize the Apprenticeship Framework

Read the report on our blog: [peterboroughchamber.ca/blog](http://peterboroughchamber.ca/blog)

## Event Calendar

**TUESDAY, July 3<sup>rd</sup>, 2018**

### Summer Social at Kawartha Lakes Construction

3359 Lakefield Road Lakefield



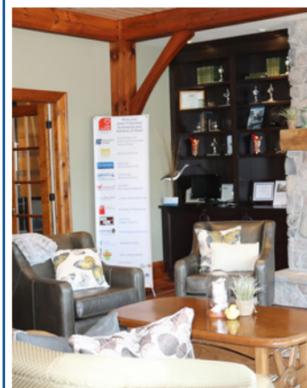
4:00pm – 6:00pm

**Details:** PBX is a great opportunity for the business community, employers, consumers, and community agencies to make valuable connections.

Our friends from the Kawartha Chamber of Commerce will be joining us for the event as we celebrate summer!

Bring your business cards and get ready to get connected to the Peterborough business community.

**Cost:** Free, courtesy of Shorelines Slots at Kawartha Downs



**WEDNESDAY October 3<sup>rd</sup>, 2018**

Evinrude Centre 911 Monaghan Road



12:00pm - 7:00pm

**Details:** Connect. Experience. Discover your local business community.

The LoveLocalPtbo Business Expo is the premiere business showcase event in the Peterborough region, celebrating all of the amazing businesses operating in Peterborough.

**Sponsor:** Signarama Peterborough

**Book Your Booth Now**

[peterboroughchamber.ca](http://peterboroughchamber.ca)

**Member Milestones**

- Cambium Inc. recently passed the 100 employee milestone with the addition of 15 new employees in May. Cambium currently has offices in Peterborough, Barrie, Oshawa, and Kingston.
- Topping Insurance Brokers Ltd. is now **Frost Whetter Oaklin Insurance Brokers**, a division of RRJ Insurance group
- Active Chiropractic & Wellness Centre is celebrating its 30th

Anniversary! Congratulations!

- **COCA-COLA Canada** announced an \$85M CAD investment to build a new production facility in Peterborough. The project will also bring 35 new jobs to the city.
- **Hospice Peterborough's** Annual General Meeting and Volunteer Celebration is on Thursday, June 28th from 6 PM to 8 PM at the McDonnell Street Activity Centre
- Kathy and Bob Doornenbal with **Driving Miss Daisy** announced she has put her franchise up for sale to start a new chapter in her life. Good luck Cathy and Bob!
- **New Canadians Centre's** Sewing Collective is now providing products at the GreenUP store

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