SMART TECHNOLOGY TRENDS AND CANADIAN WOMEN-OWNED BUSINESS

Dr Lorna Wright
EDC Professor of International Business
Director, Centre for Global Enterprise
Schulich School of Business, York University







Smart Technology Trends

- Social media
- Cloud based services
- Business and behavioural analytics
- Mobile platforms
- Convergence of on-line and off-line shopping
- Apps
- Crowd funding

Challenges for Women-Owned Businesses

- Security
- Privacy
- Cost
- Speed of innovation

Canadian Women Entrepreneurs & Technology

- Majority of both established businesses and start-ups use old technology
- If new technology from last year used almost exclusively in start-ups
- Men outnumber women entrepreneurs in use of latest technology
- Women outnumber men in use of technology1-5 years old

Source: Global Entrepreneurship Monitor: Canada 2013

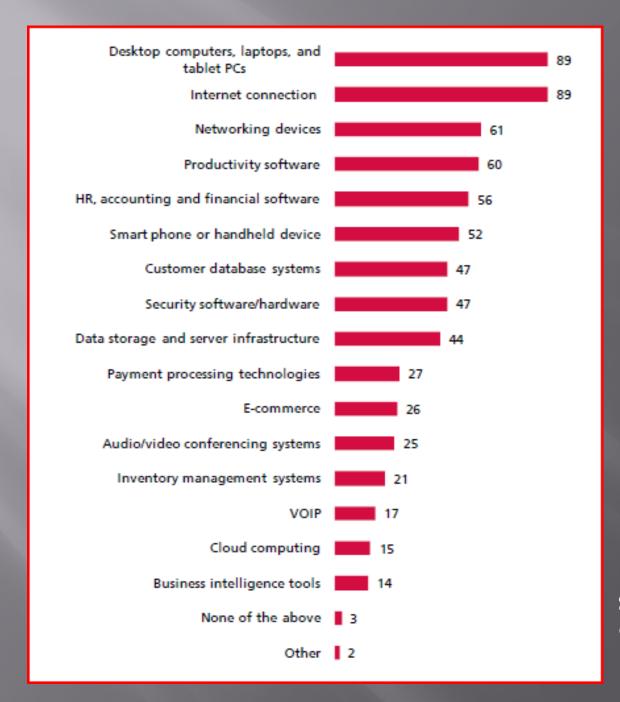
Canadian Women Entrepreneurs & Technology

- Most Canadian women entrepreneurs in consumer services
- E-commerce sales will increase 15.5% in 2014 over 2013 vs 4.4% for retail overall
- Different uses of tablets & smartphones
- Tailoring websites to mobile devices

Canadian SMEs and Technology

- 43% entrepreneurs felt more investment in technology would help their business but 37% felt it wouldn't
- 46% adopt technology at the same time as their competitors; 30% after most others
- Types of technology used:
 - Desktop computers, laptops, tablets & internet connection most used (89%)
 - Smart phones, other hand held devices (52%)
 - Cloud computing (15%)





Source: Canadian Federation of Independent Businesses (2011) *Perspectives on Small Business in Canada*



Digital Canada 150

- Points helpful to women-owned business:
 - Hi-speed internet services to Canadian households in rural and remote areas extended and enhanced
 - SMEs supported in adopting digital technology
 - Digital companies provided with access to venture capital
 - SMEs connected to universities & other research institutions through the Business Innovation Access Program
 - Anti-spam law 1 Jul 2014

What Women Need To Do

- Identify the technology that best supports your business goals
- Monitor the market for innovations
- Be ready to act swiftly whenever a gamechanging option emerges
- Align your strategy, operations and technology

What Government Needs to Do

- Disseminate information to SMEs on the value of e-applications
- Make science and technology knowledge more readily available to SMEs
- Build trust in electronic processes, but not overregulate
- Ensure the provision of adequate infrastructure
- Ensure women have the social services in place to support them in business after they start a family