

Community Futures has achieved a major milestone, celebrating 30 years of service to entrepreneurs and communities across BC. As part of our 30 year celebration, we are publishing *The Future of Entrepreneurship Series*. Written by business leaders, this series of forward thinking articles will provide insights and opinions in regards to a number of key challenges and opportunities facing entrepreneurs in the future.

The Art of Innovation

By: Jeff Dawson

Buzz words and their assorted hyperbole have become increasingly prevalent across the landscape---and no where are they more common than in the world of small business. Every expert, guru and self-proclaimed pontificator is continually weighing in on the latest business trends, habits, and phraseology.

If ‘innovation’ wasn’t continually mentioned the last time you read your favourite business book, then chances are that book was handed down to you by your great-grandparents.

The word ‘innovation’ itself is one of those words that if you canvassed ten random business people about what it actually meant, you’d likely hear at least fifteen different definitions. Thankfully smart business people often spend much less time defining the word for their peers than they do demonstrating it to their clients, customers and co-workers.

Just an hour north of Vancouver, off the scenic Sea to Sky highway, Dave Fenn, his sister Leslie and nearly 200 driven employees run the Howe Sound Brewery. It’s a highly successful craft beer business that is now in its twentieth year of operations. The Fenn’s know an awful lot about innovation but they are careful to acknowledge that being innovative doesn’t mean you have to be an M.I.T. graduate either. ‘Innovation is important because it sets

you apart’, revealed Dave. ‘But it doesn’t have to be a whole new product based on the latest technology. It can be returning a customer’s phone call the same day in an industry that ignores customers. Or delivering your product on a weekend, when typically it would only be delivered mid-week. Innovation of your products or your services is the key.’

Dave Fenn’s uncanny observations about innovation are no surprise to Lori Schmidt. As the CEO of Edmonton-based Go Productivity she is one of the nation’s brightest minds in the field of productivity. She has easily forgotten more about productivity and innovation than the rest of us have ever retained; Schmidt knows her stuff. As a much sought-after expert for energized and entrepreneurial Canadians wanting to take their companies to the next level, she can appreciate what Dave Fenn is saying. ‘We know that when many people hear the word innovation they immediately think of technology innovations but that is only one kind of innovation’, she says. ‘Innovation goes well beyond new product development or new technology to the adoption of technologies and innovative practices.’

Young and energetic, even on her worst day, 30 year old Jessica Laberge has been running Pacific Paramedics in Prince Rupert for three years now. For her, innovation meant getting

ahead of the line before the line really even existed. She saw a growing need for important safety services for the mining sector, LNG and other sectors where growth was seemingly right around the corner. She wanted to get ready to service that growth before it was apparent to any of her competitors. Her company now is ideally set up to handle much of the expected increase in job sites all around her Prince Rupert home base. Jessica has essentially defined innovation by her astute pre-emptive actions: 'being innovative for us was all about discovering what opportunities exist now or are likely to emerge in the future. Successful businesses not only respond to the current customer but also anticipate future trends and then develop an idea or service that allows them to meet that future demand rapidly and effectively.'

Regardless of how we each personally define innovation, it is abundantly clear that an innovative business has a much better chance to be a successful business in today's fast-paced economic landscape. Sitting idle at work, oblivious to change and ignorant of new opportunities, while the rest of the business planet runs circles around you, is a sure fire way to ensure you're eating cat food for dinner six nights a week, before you know it.

However, it is also very important to remember that innovation alone cannot provide any business professional with a 100% guarantee that they will flourish. The women running Vernon's very successful Room Collection have some sage advice on this compelling observation: 'You could have the most innovative business in the world but if you don't build and maintain satisfying relationships with your clients, you're going to be in deep trouble' warns co-owner Alison Ludditt. Business partner and best friend, Karen Miller, couldn't agree more: 'Few things matter more in business than how customers feel after an interaction - real or virtual - with you.'

Go Productivity CEO Lori Schmidt didn't get to the top of the mountain by being a one trick pony. While she preaches innovation at every opportunity, she is also wise enough to acknowledge that to ultimately succeed in business today, no one thing will get you there: 'A successful business in today's economy is more than technological invention', says Schmidt, 'it takes exceptional insight into emerging technologies and innovations with an ability to quickly validate and adjust business strategy; leverage that into existing and new products; and then into the market --and do it all at the speed of light.'

Accomplishing all of this on a daily basis isn't easy but today's best entrepreneurs know that if they can't do it, somebody else will---and it's that motivation that drives them in today's competitive and innovative economy.

Community Futures is a non-profit community business financing organization created to support small and medium sized enterprises throughout rural BC, paving the way for diversified local economies and job creation.

[Learn more](http://goo.gl/o5BAjI) (<http://goo.gl/o5BAjI>)

