

SMART TECHNOLOGY TRENDS AND CANADIAN WOMEN- OWNED BUSINESS

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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 technology 1-5 years old

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 game-changing option emerges
- ▣ Align your strategy, operations and technology

Adapted from Chowdhury, M (2013) "Making Canada's SMEs More Productive"
Ivey Business Journal

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 over-regulate
- ▣ Ensure the provision of adequate infrastructure
- ▣ Ensure women have the social services in place to support them in business after they start a family