



## CONFERENCE NOTES

### Meeting your future in international markets

**Presenter:** Nicole Verkindt, Founder, [OMX](#), “Dragon”, [Next Gen Den](#), Panellist, CBC News, The Exchange

### Further Resources:

[Nicole Verkindt](#)

The future of international trade will be led by talented entrepreneurs who embrace technology, disruption and innovation. Find out how you can bring your organization into the future by staying on top of the latest trends, technology and find your next big global business idea.

### This changes everything

Do you remember Blockbuster CEO John Antioco? He allowed Netflix to set up vending machines in his stores and turned down the opportunity to purchase Netflix in its infancy. Rather than realizing the disruptive impact Netflix would have on his business, he proceeded with business as usual – now Netflix is massive, and Blockbuster is gone.

### The new economy

- The new economy needs leadership able to adapt to rapid changes and take advantage of them
- Digitalization is having an exponential impact on our economy, and has changed everything we do
- The 1<sup>st</sup> generation of online platforms e.g. Etsy, had a broad appeal and allowed more people to participate in the digital economy
- The 2<sup>nd</sup> generation of online platforms e.g. Uber, AirBnB, has been disruptive, changed how many industries work, has meant larger portions of more jobs will rely on digitization in the future – rather than relying on one single job with benefits, more people cobbling together income from multiple online platforms
- Such platforms based on giving us what we want, when we want it
- Many new innovations are intended to be “the Uber/AirBnB of (industry X)”
- The 3<sup>rd</sup> generation of online platforms will be based on the Internet of Things and creating a “digital mesh” to link existing platforms to data, with possible eventual endpoint of having single point of access to all web-based internet services
- Part of goal of 3<sup>rd</sup> generation is anticipating our needs, providing us with what we need before we

even realize we need it

### How to fly a horse

- What does innovation mean? It's not always new research and technology, 80% of the time it's adapting something that already exists, using tools that already exist in new ways
- OMX is taking existing idea and applying to government procurement
- Things like open code and server space are cheaper or easier to acquire than ever, encourages collaboration, move to digital platforms

### Let's talk exporting

- It's Canada's time in trade with CETA newly signed, even though the future of NAFTA is still uncertain
- Cities like Toronto have great access to talented professionals who have language skills along with business skills
- Trade in Canada could be negatively affected by increases to small business taxes, increasing labour costs, selling successful export businesses to international buyers rather than maintaining ownership through later stages of growth and development
- The Canadian government should support tech companies by buying from them, rather than just giving grants
- "Optimism is self-fulfilling prophecy" – Steven Pincher in Munk debate with Malcolm Gladwell on whether the future will be better – if those in trade believe in a bright future, they will work towards it and it will be more likely to come true

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