

Business and universities compatible

by Susan Edgett

Entrepreneurial spirit in the Atlantic provinces must be renewed and seminars like the one held at the University of King's College last Friday can help "spawn positive change", said Kenneth Cox, president of the New Brunswick Telephone Co.

Speaking to a cross-section of students and business people from small and large firms, Cox said the entrepreneur must function as the catalyst in the firm, the innovator of new methods, the risk bearer for investment funds, the responsible manager and key member of the firm's "team". However, in the Atlantic provinces, the entrepreneur is an "endangered species," he said.

In order to meet current aspirations by the year 2000, Atlantic Canada must develop and produce twice as much energy and raw materials. Real capital must double the current rate to support production despite the capital requirements for social programs.

The Atlantic provinces has a good future, said Cox. There is a good resource base, potential transportation offered by the sea, and a stable educational, political and social system which does not suffer from overpopulation and pollution. Mineral Resource development in New Brunswick is at an early stage. Newfoundland's potential in the next 30 years may change greatly with the discovery of oil. The labor force is potentially equal to anywhere else in the country. Jobs must be provided for many more people while increasing productivity enough to halt inflation.

Social attitudes of today seem to be accepting a dangerous level of government intervention to solve our economic and social problems, Cox said. Governments can not produce wealth. It can only redistribute the tax from profits. Increasing taxes which erode profits and decaying the entrepreneurial spirit. The effort to equalize is practised by policy makers. Equality

threatens to extinguish progress and accepts mediocrity as the common standard. A reaction against mediocrity, economic waste, environmental plunder, and injustice suggests a movement toward the social right. There is a healthier attitude towards income, affluence and profit, which has been a dirty word, said Cox. "Government should create incentives, not restrictions, not penalties," he said.

Few are the entrepreneurs who are prepared to take personal risks for rewards. Rewards for risk taking by the entrepreneur must be visible and expected by the public, he said.

Entrepreneurs have not yet realized the full potential of the computer. The information system will be the tool of the 80's data decision-making which must include information from the economic, political and social spheres.

Besides being a risk bearer, the successful entrepreneur of the 80's must be a forecaster

of trends. Administrative know-how will be far more important as regulations, competition and consumerism must be addressed. Also, knowledge of marketing, finance, data analysis, political science, economics and statistics will be required.

Where will the entrepreneur obtain his know-how? John Godfrey, president of King's College said it is the role of the university to evoke awareness and sympathy for business. "It's not the resources, it's the people who make the difference. We must act now," he said.

There is a critical role for the small business people in the 80's, as the economy moves more profitably with small business. The university's job is to encourage students to consider business as a real career alternative to the traditional lawyer and doctor careers.

At the moment, there is a lack of training facilities for entrepreneurs. New courses must eliminate the "large

scale corporate destiny" outlook and focus on the entrepreneur and the real world. Students will have to learn to use modern technology. They must become more expert orientated. To feel more at home in today's world, he/she must know, besides English and French, Spanish and Chinese to communicate, and try to take the middleman approach to Canadian foreign trade.

The small business could also benefit from the university. Its need for technology, languages and legal aid are areas where the university can help. To solve entrepreneurial problems, a type of research broker could be offered by the university. Godfrey expressed his interest in investigating the possibility of such a program at King's College.



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