

## An Opportunity Called Ontario

Written by Faiz Askari, Editor, Small Enterprise India.com  
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It is been advised by experts that Indian SMEs should look at growing their horizons. This means that the global market is upbeat about Indian expertise. Going global sounds lucrative, but entrepreneurs must have to look at strategically in order to explore global boundaries.

Canada as a developed country can be considered as a strategic location as it not only attracts Indian entrepreneurs but it is also geographically the best place to explore the American market.

In a recent report published by Ernst & Young, Canada has been ranked as one of the best places in the world for small business and for fostering an entrepreneurial environment.

This recognition is on top of other high-profile findings at the national and regional levels. Forbes magazine recently ranked Canada #1 in its list of "Best Countries for Business". And the *Financial Times'* fDi Intelligence ranked Ontario, Canada as the top North American jurisdiction for FDI projects relative to population in 2010. In June 2011, Toronto, Ontario, Canada leapt into the number two spot in the world in the PricewaterhouseCoopers (PwC) "Cities of Opportunity" report.

In an exclusive interaction with Small Enterprise India, Aaron Rosland, Counsellor (Commercial – Ontario), head of the Ontario International Marketing Centre in India said, "Indian entrepreneurs are highly recognized by the Canadians. More importantly, Canada is the best possible avenue to serve the vast American market."

This latest report, titled "Entrepreneurs Speak Out: A Call to Action for G20 Governments", is drawn from survey results from 1,000 entrepreneurs across the G20 (50 in each country). The study's authors characterize the survey as an "entrepreneurship barometer", providing a snapshot of perceptions of the entrepreneurial environment in the G20 countries.

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The study praises Canada for its "strong entrepreneurial culture." An impressive 88% of respondents believe Canada's culture encourages entrepreneurship. Canada also gets top marks for start-up costs, business confidence, and banking sector strength, as well as coaching and education programs for young entrepreneurs.

Further elaborating on the Canadian prospect, for Indian SMEs, Aaron added, "Business climate indicators in Ontario – employment, business confidence, corporate profits – reveal a history of solid growth and ongoing investments. At the national level, the International Monetary Fund's (IMF) April 2011 economic outlook forecasts Canada's gross domestic product to grow 2.8 per cent this year and 2.6 per cent in 2012."

Canada earns praise for its competitive start-up costs, described as the "cheapest of the [G20]". "Canada sounds like the start-up paradise for G20 counterparts," the report states. "These costs have been significantly reduced over the period, dropping by 0.5% of per capita income since 2005." Low start-up costs are attributed in part to how fast businesses can get up and running. With only one procedure needed to start a business, Canada beats all G20 nations.

The Ernst & Young study focuses on the entrepreneurship environment of G20 countries through the lens of five fundamental enablers: entrepreneurship culture; education and training; access to funding; regulation and taxation; and coordinated support.

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According to the Economist Intelligence Unit, Global Business Rankings Canada is the best place for doing business among the G7 over the next five years. Canada ranked third overall out of 82 countries for the forecast period 2010-14.

However, several verticals such as Energy, Automotive, IT/ITES, Pharmaceuticals and many more, would get decent business conditions in Ontario. But, entrepreneurs must have to explore the existing resources for his business and should sketch out a five year growth plan for his or her business. This business prediction will give clarity on, weather any new business geography can add value or not. As far as common business acumen is concerned new geography like Ontario, Canada will surely going to add new opportunities, new possibilities and a new outlook towards business growth. All of these facts are vital for growing business.