
OPINION-EDITORIAL

SMALL BUSINESS FUELS ECONOMIC REVITALIZATION

By Rick Thorpe
Minister of Small Business and Revenue

October 2006
(704 words)

Small Business Week is Oct. 15 to 21, and British Columbians have more reasons to recognize and celebrate this thriving sector than ever before.

Our small business people and their employees – now more than one million strong – are a driving force in British Columbia’s economic revitalization and growth since 2001. Last year, employment in the sector grew at more than four times the national average.

When you consider more than half of British Columbia’s businesses are one-person operations – and many more started out that way – the importance of individual entrepreneurs to the province’s success cannot be overstated. Small business is big business in British Columbia, and our government is aggressively pursuing its goal of making British Columbia Canada’s most small business friendly jurisdiction.

One of our recent achievements is the permanent Small Business Roundtable, established in October 2005. The Small Business Roundtable provides a platform for ongoing dialogue with small business owners and operators.

To date, we’ve held 18 consultations in communities throughout British Columbia. Participants included a broad range of small business owners across the province.

The Small Business Roundtable is advising government and the small business sector on opportunities, issues and potential actions to make British Columbia the most small business friendly jurisdiction in Canada. At a meeting in May, the roundtable identified four top priorities: recruiting skilled labour, continuing to pursue regulatory reform, simplifying provincial sales tax and ensuring a competitive taxation climate.

We are making progress. Addressing the skills shortage is critical to sustained economic growth, with more than a million job openings projected over the next 12 years. Government is tackling this program head-on, investing in programs to increase the size of our skilled workforce, provide skills training and match trainee skills to market needs.

This year’s budget includes a \$400-million total investment to address the skills shortage, with \$90 million over the next three years to develop a new system of tax credits. This program will be designed with input from industry representatives and other advisory boards, including the Small Business Roundtable.

Budget 2006 also dedicates \$39 million more for the Industry Training Authority to expand and support apprenticeship training. Today, the Industry Training Authority is ahead of schedule to increase the number of industry trainees by 30 per cent in 2007.

Maintaining a thriving small business sector will also require us to inspire and educate future generations to value and understand business and economics, and to develop their entrepreneurial leadership skills. To this end, our government is investing \$2 million to help Junior Achievement expand its entrepreneurship, small business and trades education programs to every school district by 2010.

Our government is also striving for ongoing, continuous improvement in our regulatory system, to make it easier for small businesses to operate and succeed in British Columbia. Our 2001 platform included a commitment to cut the red tape and regulatory burden by one-third within three years – a goal we have met and exceeded. As of September 30, 2006, we had reduced red tape by just over 41 per cent, or 157,246 regulatory requirements.

To build on this momentum, we have now moved to Track 2 – A Citizen Centred Approach to Regulatory Reform. Citizen-centred reform focuses specifically on saving time from the perspective of an individual, small business or industry – whether they are accessing government services or complying with regulations.

We want citizens, small business and industry to spend less time dealing with government and more time on what's really important – making their businesses successful and creating more jobs.

Our government remains committed to making British Columbia the most small business friendly jurisdiction in Canada. Beyond making the tax system fairer and simpler, we've made it more competitive, bringing in 53 tax reductions since 2001 that have returned over \$2 billion in tax savings to consumers and businesses. My colleague, Finance Minister Carole Taylor, and I remain vigilant about preserving British Columbia's tax competitiveness as a foundation for sustained growth.

British Columbia will continue to work with small business to promote investment and help create more jobs per capita than anywhere else in Canada. In turn, small business will remain a cornerstone of why British Columbia is the best place on earth in which to live, work and invest.