
REPORT ON INDIA BUSINESS FORUM

“INNOVATION AND BUSINESS CONNECTIVITY”

NEW DELHI – FEBRUARY 22, 2018

Organized by the Canada-India Business Council (C-IBC) in collaboration with the Indo-Canadian Business Chamber (ICBC) and the Confederation of Indian Industry (CII)

Introduction

The Business Forum brought together a high-powered Indian and international audience of business leaders, government representatives, and new economy leaders. A strong 225-member Canadian business delegation, combined with over 300 from Mumbai, attended the events in Mumbai and New Delhi. In Delhi, over 1,000 participants were in attendance during The Right Honourable, Justin Trudeau, Prime Minister of Canada’s address. Key officials and members from FICCI, CII, ICBC and C-IBC partnered in organizing the events. The business forums were held during the Prime Minister’s state visit.

The seminar addressed current and future opportunities in building innovation and business connectivity between the two countries, means to expand and diversify bilateral commercial ties, and processes to increase two-way trade and investments.

Synopsis

Mr. Hari Bhartia, past President, CII and Co-Chairman & Managing Director, Jubilant Life Sciences delivered the opening remarks, followed by panel discussions. The Honourable Navdeep Bains, Minister for Innovation, Science & Economic Development, Canada and Ms. Bardish Chagger, Minister of Small Business and Tourism and Leader of Government in the House of Commons were among the speakers who participated in the panel discussions, along with a varied group of Indian and Canadian business heads.

Panel Discussion

“Deepening the Business Connections: Canada and India”

Moderator

Mr. Kasi Rao, President & CEO, Canada-India Business Council

Panelists

Hon. Navdeep Bains, Minister for Innovation, Science & Economic Development, Canada

Mr. Hari Bhartia, past President, CII and Co-Chairman & Managing Director, Jubilant Life Sciences

Ms. Nadira Hamid, CEO, Indo-Canadian Business Chamber

Hon. Navdeep Bains, Minister for Innovation, Science & Economic Development, Canada

“India is a key marketplace for Canada and, is viewed as a sturdy partner. Canada is one of the fastest growing G7 countries, with an economic growth rate of 3%, and having the lowest unemployment for the past 40 years. Constructive bilateral meetings for business associations with Indian companies like Tech Mahindra, TCS, Reliance are expected to result in creating around 5,800 jobs and over

\$1 billion dollars of investments. These discussions are not only to invest in India, but also for Indian companies to invest in Canada. Indian companies should look at Canada as a gateway to North America.

“Canada’s openness to trade, investments and availability of skilled people makes it a prime investment hub. Programs like “CanCode” and “Innovation Superclusters Initiative”, introduced by the Canadian government, will only enhance Canada’s potential to support businesses of both countries wanting to scale up.

“On the issue of innovation, trade and immigration, the launch of the “Global Skills Program” will enable Canadian companies to easily access highly skilled people and bring them to Canada. The process is simplified, swift, and efficient. Since the introduction of the program, nearly 40% of the applications are for skilled people from India.

“Ongoing negotiations with various trade bodies and ICT sectors in India are expected to increase collaboration between Canada’s “Innovation & Skills Plan” initiative and “Digital India Initiative”. The collaboration is aimed to enhance commercial ties and create more superior quality jobs in both countries.

“Canada is open to trade, investments, and people. It is also open to building a diverse society, and open to building long-lasting relationships. It is important to appreciate our diversity. India is an important market on Canada’s trade roadmap, and there is no better time than now to strengthen it further.”

Mr. Hari Bhartia, past President, CII and Co-Chairman & Managing Director, Jubilant Life Sciences

“In the life sciences business, it is important for us to be close to our customers, based on business needs. Canada has one big advantage. It has a huge market attached to it, which is the U.S. market. Looking at new avenues in which to expand the business, it found that nuclear medicine is a great space to be in. Thanks to the nuclear reactors in Canada, it has a great tradition of making products for pharmaceutical, diagnostic, and therapeutic use, using nuclear raw materials.

“Canada’s thriving economy, innovation-led business ecosystem, skilled human resources in nuclear medicine, AI, and its intent to be a technological superpower, creates a wonderful work environment and is complemented on the talented workforce available locally.

“Innovation does not happen in isolation and requires an ecosystem. Sweeping changes are taking place in our society, not limited to any country. Even food companies are investing in AI and big data to meet varied consumer demands. Five years ago, it was unthinkable that 60% of pizzas ordered would be online in India. The penetration of the Smartphone has also been a game changer.

“Sharing and networking of skilled manpower creates a cluster. This approach is also visible in India. For example, the pharma cluster in Hyderabad. Similar clusters are also burgeoning in places like Pune, Gujarat, Delhi, to name a few. These clusters are in the automobile sector, IT, bio-tech, etc. The cluster approach of doing business where people network is enabling the Indian start-up scene, too. With the availability of early-stage investment offerings, start-ups today are not afraid to innovate. The biggest change in doing business today is that failure is no longer seen in a bad light. It is considered an experience, and this attitude is motivating people to innovate.

“At Jubilant Life Sciences we are partnering between our presence in Montreal, the Ottawa Heart Institute, and our Indian base to develop viable healthcare solutions. Jubilant is at the forefront of gender equality, with a rough even split in its employee composition.”

Ms. Nadira Hamid – CEO, Indo-Canadian Business Chamber

“It has been a six-year journey taken by ICBC, from explaining “Why Canada?” to “How Canada?”, and “Now Canada” to the Indian market. This is the moment for both countries to seize the opportunities offered. There is a constant exchange of ideas, with travel to and from India and Canada. The ICBC has led various business missions, most recently in June 2017. The momentum created by “Now Canada”, along with the visit of The Right Honourable, Justin Trudeau, Prime Minister of Canada to India will sustain India’s interest in Canada and lead to more meaningful engagements. It can help create the “Maple Valley” between Canada and India, centered on the innovation and start-up agenda.”

Keynote Address: Fostering an Innovation Ecosystem

Hon. Bardish Chagger, Minister of Small Business and Tourism, and Leader of Government in the House of Commons

“The future of innovation is a top priority of all members of the Canadian government. Since 2015, after Prime Minister Justin Trudeau took office, Canada has made incredible progress fostering business-led innovation in every sector of the economy and in every region of Canada.

“Canada has announced five proposed innovation super clusters under the Canadian government’s Innovation Program. Talking about creating an innovation ecosystem, Canada is investing close to \$900 million in Innovation Superclusters. One has already been launched, with an investment of over \$900 million, more than Rs480 crore in five super clusters, designed to make the country a world leader in industries, with high-growth potential such as artificial intelligence, digital technology, and advanced manufacturing. What makes this investment so important is that it is being exceeded by the private sector. This is expected to create more than 50,000 jobs, and has the potential of developing new-world changing technologies and pour billions of dollars into our economy. With knowledge sharing at its core, the super clusters will be pooling in expertise from the government, the private sector, and academia.

“Apart from the Super Cluster initiative, the “Strategic Innovation Fund” has been put in place to help innovators access financial help to cut down on red tape. Toronto, and surrounding areas, are rapidly becoming centres for innovation, specifically Artificial Intelligence (AI). Many people call Waterloo ‘Silicon Valley North’.

“People will be at the core of driving innovation. The signing of a MOU between Communitech Canada and T-Hub in Hyderabad, India’s fastest growing start-up engine, will benefit Canadian and Indian start-ups alike. This will enable them to use each other’s resources by working together and bring their market products and services to the worldwide marketplace.

“Much like India, Canada is proud of its diversity. Over 36 million Canadians of different ethnicities live in the country. This diversity brings varied thoughts and opinions to the forefront, helps synthesize new ways of doing things, and drives innovation.

“In 2015, the Business Development Bank of Canada or BDC bank, the only financial institution dedicated to help entrepreneurs and small businesses, was given a goal to invest \$700 million in majority women-owned firms. The challenge was accepted. By the end of 2017, the Bank has authorized nearly \$826 million worth of loans to women entrepreneurs across Canada.

“Several other steps are also being taken to encourage women entrepreneurs, such as the “Women Technology Fund” which, today, is the largest fund of its kind in North America. The Canadian government expects 1.5 billion worth of partnerships coming from the private sector, especially in the tech space, to help businesses run by women.

“We want Canada to be a global leader in innovation. We want our businesses both small and large working with partners around the world, especially in India to grow and create jobs. It is an exciting time to be invest in innovation and to be investing in people.”

Panel Discussion

“Innovation and Business Connectivity”

Panelists

Mr. Arun Pandeya, Country Head & General Manager, Air Canada

Mr. Per Allmer, President, Western Europe, Middle East & Africa, Bombardier Transportation

Ms. Ritika Modi, Regional President, Uniglobe Travel (South Asia)

Mr. S.P. Shukla, Member-Group Executive Board, President, Group Strategy & Chief Brand Officer, Group President, Aerospace and Defence, Mahindra & Mahindra

Mr Dave Curtis, CEO, Viking Air

Mr. Arun Pandeya, Country Head & General Manager, Air Canada

“Air Canada has made an almost \$1.2 billion investment, which has enabled daily direct flights from Toronto to New Delhi and to Mumbai four times weekly, and direct non-stop flights from Vancouver to Delhi. This is a significant investment which dovetails into various segments of the market, either the business segment, small and large, and/or travel and tourism. Obviously with such a huge market in India and Canada there will be challenges, and there will be innovative ideas to meet those challenges.”

Mr. Per Allmer, President, Western Europe, Middle East & Africa, Bombardier Transportation

“Mobility is the key challenge in the world today. Mega cities are growing. Seventy percent (70%) of the population will be living in them (the top 25 by 2050). Bombardier, being in the business of aerospace and transportation, is already working towards tackling the issue of moving people and goods in a safe way.

“Just talking of India, Bombardier is involved in helping transport around five million people per day in Mumbai and New Delhi using modern technology that helps make travel safe, efficient, and cost effective.

“In a recent session with the Indian Ministry of Railways, the innovation underway was impressive relating to technology to improve capacity, safety and reliability. It’s all about making sure people get to their destinations on time. The Ministry was very clear that safety was of paramount importance and the critical role of technology is to reduce accident rates.

“Investing in any country has its own challenges and there will be many bumps in the road to get there. Our experience in India has been the same, but we were also fortunate to have local advisory from people who understand the system.”

Ms. Ritika Modi, Regional President, Uniglobe Travel South Asia

“Direct flights by Air Canada has built connectivity. One of the challenges of going to Canada is that the promotions from the Tourism Board has been to regular destinations in Canada, such as Toronto and Vancouver. Promotions for the Northern Lights from the Canadian side (White Bear Tours), are lacking in the Indian market. Visa challenges need to be addressed. In Canada, it still takes at least four weeks, whereas in several other countries it is done within a week. There are three things that get you to a place: connectivity, connectivity, and connectivity. Ease of travel needs to be the focus for the government to attract millennial travellers who are looking for unique experiences.

“Technology is a crucial tool in helping create and promote those experience to the millennials using Instagram and Snapchat. This will engage and attract the younger generation to travel to Canada. Going back to basics, people like to connect with people, and this is where innovative tools will come into play. Technology will be used to drive safety, provide better quality services and, efficiency.”

Mr. S.P. Shukla, Member-Group Executive Board, President-Group Strategy & Chief Brand Officer, Group President - Aerospace and Defence, Mahindra & Mahindra

“A strategic innovation fund is something unique that Canada has instituted. India has different forms of such funds that focus on one part of innovation. For example, the technology development fund focuses on commercializing certain technologies and innovations. Therefore, the focus is on commercializing and not inventing, because that is close to research and development. India’s focus has been on R&D. In the 21st century, innovation is becoming increasingly important.

“About connectivity -- if you build a kilometre of road, you build a kilometre of road. But if you build a kilometre of runway, you can travel to anywhere in the world. So, when we talk about connectivity, that is the difference between air connectivity and other forms of connectivity.”

Mr. Dave Curtis, CEO, Viking Air

“In countries around India, there are significant seat-plane operations and opportunities. India has enormous market potential for commuter planes. We were looking for a solid partner, which we found in Mahindra. This was our first step to entering the Indian market.

“There’s a significant opportunity for us to grow in the sharing of technology, and in learning about the India marketplace in terms of product offering, especially seaplanes. It is important to be innovative with some near-term objectives that Mahindra and Viking will have, and that any of those opportunities will be explored.

“In India, the biggest challenge will be recruitment, training, and building a complex seaplane infrastructure. It is difficult to get skilled seaplane pilots, and that is a reality. To address such issues,

we have already invested in building a simulator, which simulates all the factors: water, docking, and ways to manoeuvre seaplanes. We believe this is a long-term investment, since availability of trained people is important to operate in a market.”

Panel Discussion

“Looking to the Future: How New Industries are Driving Innovation”

Moderator

Mr. Rajan Navani, Chairman, CII Council on Future Businesses and Managing Director, Jetline Group of Companies

“*Artificial Intelligence (AI), Block Chain, and Internet of Things* are now buzz words in technology that are on everyone’s mind in every part of the world. Businesses and industries across the world are thinking what the future will look like in the next five to 10 years. So, for India and Canada collaborating to find solutions for world problems, this new technology holds center stage in every discussion. It is important for countries that want to work together need to address the challenge of policies. Is there enough being done in terms of innovation in policies?”

Panelists

Ms. Michelle DiEmanuele, CEO, Trillium Health Partners

Ms. Sairee Chahal, Founder & CEO, Sheroes

Professor Santa J. Ono, President and Vice Chancellor, University of British Columbia

Ms. Michelle DiEmanuele, CEO, Trillium Health Partners

“Innovation is essential in healthcare. There is a sense of urgency in both countries, which is the first step towards building a process of innovation. The healthcare sector is ripe for innovation. There is a great opportunity to bring innovation into the area of surgical procedures, which is a simple task but eliminates the risk of mistakes, especially in an environment of where several cultures are working together. Recent development in radiology, and the announcement of AI-enabled retina scan to solve cardio-vascular problems, are significant steps.

“The cost of healthcare is rising, and intelligent technology is a key enabler. Mobile technology can be used to monitor patients after they return home after surgery. Technology is making good progress in other areas, like Genetics and Robotics. From tailor-made medicine, to using robots for complicated surgeries, developments such as these are already underway. However, on a cautionary note, the results have yet to come in.”

Ms. Sairee Chahal, Founder & CEO, Sheroes

“Sheroes is practically the world’s largest community of women entrepreneurs based in India. The driving principle of innovation is linked to economic growth. While India is progressing in leaps and bounds, in many different areas the gender gap remains. One of the key reasons for building Sheroes, the online women’s community platform, is to offer support, resources, and opportunities for interaction of women and empowerment.

“Community building is not new to India, citing the example of Amul (which was an offline community, while Sheroes is online). The company has created a consumer internet eco-system that will give power to our members to initiate peer-to-peer connection, peer-to-influencer connection, as well as having the power to leverage the technology for their benefit.

“There is a lot of exciting work done by Canada in the same sphere; those case studies can provide key insights.”

Professor Santa J. Ono, President and Vice Chancellor, University of British Columbia

“Canada and India have the same vision when it comes to innovation in education. The future of partnerships is bright. Meetings with Indian institutes, IIT’s and Indian companies like TCS, as well as T-Hub in Hyderabad, have been fruitful. The groundwork on student exchange programs is already underway between IITs and universities in Canada. Human capital holds the key to innovation, and universities can play a huge role in building a bilateral partnership.”