

## FOCUS GROUP RESULTS RELEASED BY THE WALLACE McCAIN INSTITUTE

### SAINT JOHN, December 15<sup>th</sup>, 2007

The G. Wallace F. McCain Institute for Business Leadership released a report today on a series of targeted private focus group meetings across New Brunswick that were held over the past two months. 100 entrepreneurial leaders were invited to attend a 2-hour meeting and provide their input on the theme "What do I need for my venture to prosper in NB?"

Sessions were held in Fredericton (November 8<sup>th</sup>), Moncton (November 27<sup>th</sup>), Saint John (December 5<sup>th</sup>), Bathurst (December 11<sup>th</sup>) and Edmundston (December 12<sup>th</sup>). The conversations resulted in a number of ideas and broad concepts that will be used in the design of the programming, including:

There is a need:

- 75% do not have sufficient access to experience people to challenge their thinking
- There is a 15% gap between the time entrepreneurs feel they SHOULD be thinking strategically and the time that they actually spend (35% vs 20%)
- ...but the cohort should be comprised of the entrepreneurs with the "highest unmet potential" rather than "the best".

There is a commitment to NB

- 100% felt that entrepreneurs can make a significant difference in NB
- 90% would keep their company in NB even if it meant being 60% of the size it could be in Toronto.

The Institute should reach more than 15 entrepreneurs per year through other programs. Ideas included:

- daily newspaper profiles of entrepreneurs,
- having cohorts participants talk to their local chamber of commerce when they returned from a session,
- web based portal to find resources,
- podcasts of some of the presentations to be aired simultaneously at satellite locations

Language and travel are not an issue if it means getting the best people involved.

- 85% do not want quotas for language, gender, region or industry.
- 80% will travel 2+ hours to attend session (100% for those in Bathurst and Edmundston)

The initial format design makes sense

- 80% support a program in one location, organized as a 2 day session each month for a year where participants gather face to face in a private retreat format.
- 65% support the need for the program to be flexible in content, but fixed in participants (cohort)

## **About the Wallace McCain Institute**

The focus of the Wallace McCain Institute is to support the next generation of senior business leaders in the province to meet the complex challenges facing New Brunswick. The program will be a catalyst for shifting the business culture of the province and advancing the values of entrepreneurship and innovation. The development and deepening of relationships and networks is fundamental to how the Institute will deliver on its mandate.

Programs will range in depth – from a very intensive cohort program where high potential leaders will interact in a series of experiences, to one-off workshops and lectures on themes relevant to New Brunswick business issues. The program will use innovative pedagogy to convene people, share best practices, assist in the application of learning, and inspire change. The activity of the institute will be province wide with a physical presence at Beaverbrook House in Saint John.

Initial press release on the donation: <http://www.unb.ca/news/view.cgi?id=1014>

For more information, contact Nancy Mathis at [nancy.mathis@mccain-institute.com](mailto:nancy.mathis@mccain-institute.com).