

LOCAL

Conference aimed at uniting ideas and investors

Lack of cash, abundance of red tape identified as hurdles for Canadian innovators

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New ways of finding and treating breast cancer are ready to move from labs to doctors' offices, if only they can clear the triple hurdles of too little money, crushing regulation and doctors reluctant to try them.

Those hurdles are part of the reality faced by innovators in the health care field that's regularly billed as the future of Hamilton's economy.

California-based Sanarus Technologies Inc. demonstrates that story. Founded in 1999, the company almost collapsed into bankruptcy before CEO B.J. Hardman and new investors took over.

Hardman told the Innovation

Nation conference in Hamilton Monday her company's way of killing benign breast tumour tissue by freezing it, without leaving women scarred by surgery, might have been lost if the company's new owners hadn't found ways to clear those hurdles.

Today, almost five years after the new management group took over, the company is still waiting for American government approval to use its technology on cancerous tumours as well as benign ones, but the future is looking brighter.

"With our treatment, women never have to see an operating room, they never get a scar or a deformed breast and the benefits of that for women are tremendous," she said. "The effects of not feeling feminine in a very sensitive place

can be terrible."

Sponsored by the Hamilton-based Centre for Surgical Invention and Innovation, the conference — now in its fourth year — is an effort to bring people with new ideas together with people with the knowledge and money to take them into the market.

One of the speakers at the session was Hamilton Tiger-Cats owner Bob Young. He told the audience the best way to foster innovation is by having an environment that allows companies and scientists to be creative. Once that has happened, people with money and a willingness to take a risk can step up.

"I'd much rather put money into a risky investment than buy government bonds at 2 per cent interest," he said. "I've got a very high incen-

tive to put my money to work."

Paul Ferley, assistant chief economist of RBC, noted that more companies that have been sitting on mountains of cash may slowly be coming around to that view as Canada's economy remains stable and the American business climate improves.

If Canadian firms do unlock their vaults and start investing in new equipment and ideas, Toronto-based Hologic Canada's Specialty Imaging Division is ready with a new way of finding breast cancers with MRI technology rather than the tradition mammogram. The MRI technology was originally spun off from research at Sunnybrook Hospital.

Finding ways to drive the right kind of innovation has promise be-

yond the health-care industry.

Rod Jones, executive director of the Ontario Aerospace Council, said the province has developed a thriving industry in that field, employing 18,000 people and producing, among other things, 40 per cent of the aircraft landing gear used in the world.

As good as that is, he said, better policies for encouraging innovation could do even more. That has been the experience in Europe, where policy makers target goals to be accomplished through innovation — including the reduction of poverty and social inequality along with encouraging education and creating jobs.

The conference continues Tuesday with a student robotics competition.

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