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**Weighing competition versus collaboration**

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Commentary

We’re taught from an early age that the essence of success in business is competition. And it’s true: competition does make businesses stronger.

If we’re not careful, though, the drive to compete can lead businesses to overlook another source of strength: the transformative power of collaboration.

We could use a little more of that collaborative strength in 2024. Our Chamber is ready to help people connect across the business community as we work together to build a stronger Saint John region.

Greater Saint John has a highly motivated and competitive economy, driven by small- to medium-sized businesses. But these are challenging times. The cost of materials, labour and borrowing money is high. Skilled employees are in short supply. The tax and regulatory environment keeps changing.

In times like these, small business owners and managers have a choice: They can continue to struggle with each new challenge individually, or they can build stronger networks at the community level, sharing their knowledge, adopting best practices, and building the relationships that help businesses thrive in tandem.

That level of collaborative effort is what turns business districts into ecosystems and ecosystems into viable new economic sectors.

You can actually see this dynamic in action. Businesses that are succeeding today are those whose owners and leaders are reaching out, making connections, investing in building collaborative relationships and putting in the time to address concerns together rather than working in silos.

They get ahead faster, because they aren’t duplicating their efforts or relying solely on their own know-how. They are harnessing the wisdom and momentum of the whole business community.

This is where having a regional chamber of commerce is a tremendous community asset.

Our chamber hosts mixers, brings in inspiring business people and subject matter experts to speak, and holds red carpet events celebrating excellence in our community.

We provide the means of bringing the business community together to discuss common aspirations and obstacles and mechanisms for moving our region ahead.

We provide a forum for engaging with issues of common concern and building a consensus on how to go forward. And once that consensus has been reached, we provide the members of our community with a single voice and the knowledge that by working together, our voice will be heard from Fredericton to Ottawa and from Main Street to Bay Street and Wall Street.

We work collaboratively with other chambers in New Brunswick and across Atlantic Canada, because it benefits our members and the community we serve to do so.

Consider the strengths that businesses in our region have developed. The Saint John area is a wellspring of innovation in design, technology, manufacturing, construction, marketing and communications. Our communities are home to acknowledged experts in accounting, entrepreneurship, human resources, sales and law. When these strengths overlap and complement one another, our businesses can compete with the best anywhere in the world.

Traditionally, the end of January is a time for revisiting New Year’s resolutions, so let’s make a new one. In 2024, let’s show the world that people in our region can be collaborative as well as competitive.

We don’t need to be working in isolation, each business struggling to duplicate the efforts of the others, each company separately trying to recruit and develop talent, monetize, professionalize or diversify.

We can address these common challenges by working together.

We all share common goals such as lowering costs, increasing productivity, growing our businesses sustainably and advancing Saint John as a region. Let’s focus on what we can achieve together, so the community we love can grow and prosper.

*Carole Cunningham is Interim Chief Executive Officer of the Saint John Region Chamber of Commerce. The Chamber's commentary appears monthly.*