

Challenge Themes

Join us in challenging the dynamics behind widening economic inequality and in developing entrepreneurial solutions - market-based and social ventures - that can help make the shift to an economy where everyone can prosper.

We're looking for people motivated to tackle opportunities within the following themes – and we also want to hear from those who see potential for radical solutions that aren't represented here.

LOUGHEED LEADERSHIP

The Banff Centre

ALT/NOW: ECONOMIC INEQUALITY
Learn more at ow.ly/RAWYs

1 Rethinking models for housing, land and real estate

The Challenge

How might we rethink current housing, land and real estate models to generate better outcomes for Canadians?

Housing and real estate wealth has been the biggest source of rising wealth in Canada in recent decades. At the same time the run up in housing costs has created an affordability crisis that is changing the shape of our cities and affecting social cohesion.

How can we create innovative ways for people across the economic spectrum to access, own, and benefit from land and real estate to build secure lives and generate wealth?

What might be created?

- New housing development, ownership, access, and financing models to enhance affordable access to good housing
- Solutions that significantly increase access to ownership of, and benefits from, land and other real estate investments for citizens and social purpose organizations.
- Models that use data to increase the potential for innovation and access within land ownership, rental markets and credit scores.
- Solutions that leverage existing affordable housing stock, improving quality while connecting residents and revitalizing neighborhoods
- Solutions that take advantage of the real estate component of the anticipated \$1 trillion intergenerational transfer of wealth and the winding down of assets held by non-profit institutions
- Sustainable social enterprises that respond to the repositioning of non-profit and co-operatively owned housing and real estate portfolios as previous funding arrangements expire
- Multi-stakeholder partnerships that unite and enable those parties with resources who are committed to ensuring access to good housing

2 The Squeezed Middle

The Challenge

How might we create new offers that support a thriving middle class?

In recent decades Canada has seen a 'squeeze on the middle': fewer families on a middle income, with poorer quality of life and a loss of optimism as hard work no longer seems sufficient to get ahead. Many factors, including a changing job market, with fewer jobs in the middle and a rise in precarious work, has led to reduced overall stability and mobility. Middle income households have disappeared from neighborhoods, eroding social cohesion, and there is a lack of products and services enabling people to build a good life in the middle as they struggle to meet rising costs of living, manage student and other debts, and save for the future.

Recreating a thriving middle class will generate healthy economic and social activity, and enable more people to live a good life on a middle income. The opportunity is to generate a market for solutions that together make a good life in the middle more accessible, prosperous and stable.

What might be created?

- A new range of ventures providing affordable and accessible solutions for utilities, transport, housing, food, and other core cost of living drivers
- Innovative forms of quality childcare that fit with precarious and unpredictable working patterns
- Entrepreneurial models of support and new technologies that create stability and resilience for those with precarious work
- Services to build financial resilience alongside unpredictable income
- New business models that actively increase stability of income and grow the number of good jobs in the middle
- Mass models of the sharing economy that enable access to resources and increase self-reliance without government intervention
- Application of new technologies (such as 3D printing and renewable energy) that enable householders to become producers
- New technologies and data applications that leverage intangible assets, such as trust scores, to increase access to market-based services.

3 Wealth Creation Opportunities for All

The Challenge

How might we create opportunities for all Canadians to become full economic actors (not wage earners alone)?

Many of the wealth creation opportunities our economy provides, require individuals (or organizations, for- and not-for-profit) to have ownership or control over a particular asset. For instance, owning a property allows someone the potential to generate a rental stream, and owning shares in a business provides opportunities for dividend payments. Without a means of acquiring ownership or control of an asset, many Canadians find themselves participating only partially in our economy as wage earners.

The opportunity is to design models that massively increase access to opportunities to acquire, share in or control assets that can be leveraged to generate income.

What might be created?

- New models for fractional ownership in assets that enable income generation, e.g. for renters, customers, citizens
- New forms of saving and borrowing that enable those on lower and middle incomes to grow assets
- Innovative models to turn debt into assets that can be leveraged, e.g. converting student debt into equity in student businesses
- Shared equity models enabling a “third way” between owning and renting useful assets
- New retail investment platforms that enable consumers to invest in ventures that improve local economies

4 The Future of Work and Good Business in a Changing Economy

The Challenge

How might we ensure that people across the economic spectrum have opportunities to benefit from a rapidly changing economy and labour market?

Technological advancement and globalization are creating huge opportunities for economic growth and increased prosperity for those who are able to adapt. More Canadians are finding themselves doing contract work rather than earning a stable salary, some types of jobs are disappearing due to technology while others emerge, and the relationships between business and local economies is shifting. How can we realize the positive potential of new technologies and industries to generate good business, good jobs and increased prosperity for businesses and workers?

The opportunity is to create a suite of new solutions that will together ensure that the opportunities and rewards of these changes are widely accessible.

What might be created?

- A range of new solutions for a ‘precarious’ workforce that increases resilience, stability and career development whilst maintaining the upside of flexibility - with innovative approaches to:
 - training and workforce development
 - increased access to affordable extended health and dental insurance and other work-related benefits
 - shared profit and risk models
 - managing income volatility and wellbeing
- Mechanisms to deepen relationships between businesses, local communities and economies, and their supply chains
- Innovative models for training and for generating career pathways that increase access to opportunities and wage growth
- Business models that generate returns to local economies from public and private ventures.
- Innovations that respond to growing consumer demand for better pay ratios, shareholder accountability and transparency
- New services to significantly increase the number of mutuals, profit sharing models, co-ops and other forms of shared decision making shown to support sustained economic performance.