

Creative people help a company 'thrive' in tough times

Richard Florida has written extensively on how creativity is revolutionizing the global economy. Now he talks about how recovery from the financial downturn can only come from innovation driven by creativity.

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As a young boy, <u>Richard Florida</u> begged his father to show him his workplace – an eyeglasses frames factory that he worked at since quitting school in Grade 7 until the day he retired, with a brief interruption to fight in World War II.

But his father refused for a long time.

"My job is to work in this factory so you don't have to," his father said. "The key to becoming happy and successful is to get your <u>education</u>."

Still, the young Florida persisted and eventually visited his Dad's workplace. While he was fascinated by the technology and machinery that put the frames together, his father focused on communicating with the people operating them -- talking to colleagues on the shop floor in Italian, Spanish and German.

"It's not the machines that make the factory great," Florida's father told him. "It's the intelligence of the people that work here."

People and their innate creativity are what make a company thrive and an economy boom, Florida learned.

He delivered that message in a keynote address at IT World Canada's Toronto-based Showcase Ontario event, Sept. 22. The academic and author discussed ideas put forward in his best-selling book *The Rise of the Creative Class* and his soon-to-be-released (and tentatively titled) *The Great Reset*.

This past year's <u>global economic recession</u> was a fundamental societal crisis, he told the audience. <u>Recovery</u> from the fallout will mean changing the way people live and the economic landscape they do business in.

"This is the biggest economic and social transformation in all human history," he said.

Human economic history has depended on two factors of production. At first, land and raw materials were the main economic asset and driver. Then, the industrial revolution combined raw materials with physical labour to create a new mode of production.