

MARSHALLING INCUBATORS

to Build Global Companies



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Ottawa Office

1400 - 130, rue Albert Street
Ottawa, ON, Canada, K1P 5G4
Tel/ Tél: 613.238.7160
Fax: Téléc: 613.238.7990

www.ppforum.ca @ppforumca

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FOREWORD

ERA-Can+ promotes cooperation between the European Union and Canada in science, technology and innovation.

This 36-month program (September 2014 – September 2016) was funded by the European Commission's Programme for International Cooperation under the 7th Framework Programme for Research and Technological Development (2007-2013). The Public Policy Forum (PPF) was selected as one of three Canadian partners, along with Universities Canada (UC) and the federal department of Global Affairs (GAC). Together, GAC, UC and the PPF worked alongside Agenzia per la Promozione della Ricerca Europea (APRE, in Italy), Centre national de la recherche scientifique (CNRS in France), Projektträger im Deutschen Zentrum für Luft- und Raumfahrt (DLR in Germany) and Zentrum für Soziale Innovation (ZSI, in Austria).

The ERA-Can+ program was structured according to three inter-connected policy pillars:

- *Enrich the EU-Canada* policy dialogue to identify areas of mutual interest and develop implementation plans to advance cross-Atlantic research activities;
- Stimulate transatlantic research and innovation cooperation by raising awareness of the opportunities available and providing support to researchers and innovators in Canada and Europe; and
- Enhance coordination between program owners, sector leaders and networks in Europe and Canada, support the Canadian network of National Contact Points (NCP) and prepare a feasibility study for a joint EU Member State Liaison Office in Ottawa.

To achieve the objectives above, the ERA-Can+ partners focused their work in the following thematic areas:

- Innovation;
- Arctic research;
- ICT;
- Aeronautics and transport; and
- Maritime research.

In three years, the ERA-Can+ partnership developed a wealth of information, transatlantic connections and significantly advanced collaboration between Canada and Europe. In Canada alone, the project:

- Produced a comprehensive report of STI policy, at the federal and provincial levels;
- Engaged more than 1,400 Canadians at 30 information sessions across Canada (including in all 10 provinces) about opportunities for research collaboration with Europe;
- Engaged 735 Canadians in 12 webinars on various aspects of collaboration with Europe; and
- Brought dozens of Europeans to Canada and Canadians to Europe for discussions on collaboration in the area of smart grids, Arctic research infrastructure, food security, climate change, ICT applications for marine science and more.

The ERA-Can+ program succeeded in increasing the number of Canadian applicants to and successful participation in FP7 programs. A total of 328 Canadians participated in FP7 projects – representing a 25 percent success rate – which is more than the previous three European Commission Framework Programmes (FP4-FP6) combined. Canadians enjoyed a higher than average success rate among other Third Party Countries at 22 percent. FP7 projects with Canadian participation reflected the priority thematic areas above: aeronautics, health, marine research, ICT and the MSCA (researcher mobility programs). The success rate for applicants in health was particularly high at 45 percent. Canadians collaborated most closely with researchers in the UK, Germany and France. Of the successful Canadian applicants in the FP7 program, 72.5 percent were university-based researchers.

The work of this group has been archived and preserved on the project website, www.era-can.net

EXECUTIVE SUMMARY

While the work of the ERA-Can+ program has been active in a number of areas, there is a particular salience to work in the area of innovation¹ policy which is explored in this report.

In June 2015, the ERA-Can+ partners hosted a symposium on Trans-Atlantic Innovation in Toronto, Ontario. The symposium, organized into three parts, explored the historical and contemporary research and development relationships between Canada and Europe. Conference participants engaged in group discussion on four areas in which investment is required to advance the EU-Canada relationship: reduce barriers to domestic student mobility, create and/or enhance new models for financing innovation, increase international incubator collaboration and improve the sharing of big data.

A few months later, the ERA-Can+ partners hosted a symposium on Arctic and Marine Research Infrastructure in Halifax, Nova Scotia. This dialogue attracted leaders from industry, academia and the public sectors in Canada and Europe to discuss the “future development and coordination of Arctic and marine research infrastructure.”²

From these symposia emerged a discussion about the untapped potential that exists among Canada – and the world’s – leading academics. These individuals, at the forefront of their respective fields, produce new ideas, pioneer new theories and generate new knowledge. Their work, in turn, creates demand for new types of tools: or, at the very least, requires modifications of existing tools to advance their work. Data from the Canada Foundation for Innovation (CFI) confirmed this theory.

Since 1997, CFI has provided universities, research hospitals and colleges with approximately \$400 million per year in research infrastructure funding. The CFI funds are matched on a 40:60 basis by other funders, resulting in an average approximate injection of almost \$1 billion per year into research infrastructure. A significant portion of this funding has been used for the purposes of buying advanced technologies from supplier firms and then modifying them for new applications. To date, however, there has been no

systematic effort made to link up the procurement power of universities with the ambitious technology entrepreneurs emerging from Canada’s growing network of incubators. This represents a lost opportunity for the value-added advanced manufacturing sector in Canada.

What is the opportunity for Canada’s incubators and accelerators? If appropriately challenged and exposed to the demands of researchers as customers, could entrepreneurs in incubators be the suppliers of the technologies that researchers need? Putting researchers and entrepreneurs in proximity could help incubators secure a growing, paying customer base, and also advance new ventures from research outputs. In other words, the ideas of researchers create a demand that the knowledge and skills of new entrepreneurs can help address and bring to market.

To examine this theory, the Public Policy Forum identified the necessary functions – smart capital, academia and research and incubation administration – to test this idea and the potential for its application.

In May 2016, the ERA-Can+ partners, led by the Public Policy Forum, hosted a multi-sectoral team of experts in Galway, Ireland, where they met with a group that represented some of Europe’s most successful incubators and accelerators. The group convened in Galway and Dublin for three days of discussions and site visits. The goal of the roundtable was to explore means by which incubators engage academics, successfully, as a market. In the process, roundtable participants proceeded to identify best practices and explore common mistakes and gaps within incubators in Canada and Europe. The following overarching themes are explored in greater detail in this report:

- Improve access to information;
- Skip the unicorns, focus on gazelles and chickens;
- Establish qualitative and quantitative indicators to measure long-term success;
- Foster relationship building;
- Bake international experiences into incubators and accelerators; and
- Connect to incubators and accelerators in other markets.

¹ For more information about the Symposium, consult the final event report available here: http://www.pppforum.ca/sites/default/files/ERA-Can_July5_v3.pdf.

² ERA-Can+, “2nd ERA-Can + International Symposium on Arctic and Marine Research Infrastructure,” 2015. [Online]. Accessed 08/24/2016. Available: <http://www.era-can.net/canada/arctic-marine-research-infrastructure-symposium-halifax/>.

IMPROVE ACCESS TO INFORMATION

During the last 50 years, business incubators and accelerators have proliferated in Canada and Europe. There are an estimated 140 in Canada and several hundred in Europe³, each with varying models and objectives. Demand for such a large number and diverse group of incubators and accelerators is unfounded. The lack of coordination within the community presents the image of a fragmented sector, creating confusion for potential partners. Compounding this fragmentation is the specialization of incubation programs by industry, technology or stage of development, and perennial competition for limited resources. Considering this fragmented and competitive environment, roundtable participants noted that it is crucial that incubators and accelerators not only better differentiate themselves from one another and demonstrate their unique value, but that they also refocus their resources to maximize their impact or risk missed opportunities in the form of new ventures.

For example, many prosperous Canadian firms have little or no information about the rapidly growing landscape of Canadian incubators and accelerators. Many firms also currently lack clear direction as to how to engage the right incubator or accelerator to address the challenge they are facing. While proximity is an important factor in generating the requisite stickiness, an incubator with the right sectoral focus or focus on a specific stage or stages of the innovation process is also important for the successful development of a collaborative working relationship.

Recommendation (Canada and Europe): Create a national network for incubators and accelerators that presents a single point of reference for potential partners and aspiring entrepreneurs. Support dissemination of information about this network with easy access to details on the focus of each incubator and accelerator as well as the types of support programs each offers.

SKIP THE UNICORNS, PURSUE GAZELLES AND CHICKENS

In recent years, a trend has emerged in the incubator community to chase and secure unicorns (start-ups worth \$1 billion or more). The exclusive pursuit of unicorns is a common economic mistake that over-values an asset and drives down the value of others that are just as likely to result in payoffs. Instead of concentrating scouts and investors on unicorns, incubators, accelerators and their investors will have greater (financial) success if they expand their efforts to include cultivating gazelles and attracting chickens⁴ at all stages of the growth curve and shifting to a self-help model for all other participants.

Engaging chickens strengthens the ability of nodes within incubators and accelerators to foster strong relationships (see *Foster relationship building*). When chickens also qualify as smart capital, they improve the likelihood that firms in incubation or acceleration will survive the valley of death that exists between the fourth and fifth stages of innovation. In Canada, research by Tessellate Inc. demonstrates there is a clear gap for high growth scale up ventures that no incubation entity has a mandate to address. There is an opportunity for incubators and accelerators to fill this gap in services by funding the next level of support – scaling up – and offering programs explicitly designed for promising, high-growth companies (programs such as innovation diagnostics, internationalization support, commercialization of technology and business development). Incubators and accelerators will enable firms to make a greater impact if they are designed to address challenges that firms face that fall outside the scope of a national innovation system.

Recommendation (Canada and Europe): Diversify your portfolio: attract and pursue chickens, gazelles and unicorns.

³ Centre for Digital Entrepreneurship + Economic Performance, "Mapping Canada's Accelerator and Incubator Ecosystem," 2016. [Online]. Accessed 08/24/2016. Available: <http://deepcentre.com/billiondollarfirms/do-accelerators-and-incubators-make-a-difference/mapping-canadas-accelerator-and-incubator-ecosystem-2>

⁴ See the Glossary on p.12 for a collection of definitions for terms used in this report.



ESTABLISH METRICS AND PICK WINNERS

High-performing incubators and accelerators that can demonstrate their success set themselves apart as best-in-class are more likely to secure funding and resources. However, measuring the success and impact of incubators and accelerators remains a challenge. Metrics to measure the outcome or value of an incubator to the economy are often absent or unclear. When available, metrics tend to focus on the short-term, on inputs rather than outputs, and/or do not reflect the ability of an incubator or accelerator to engender long-term growth and qualitative improvements. This lack of clarity is due, at least in part, to the varying objectives underlying the many types of incubator and accelerator formation and programming. Rather than solely concentrating on start-up capital raised as a metric for success, more enduring measures such as units sold or active customers tell a more complete story of enterprise success potential.

Recommendation (Canada): Identify and implement a common set of long- and short-term indicators that include qualitative and quantitative metrics for success that could enable incubators and accelerators with diverging objectives to find commonality within this suite of metrics that also enable domestic and international benchmarking.

Within the context of the existing system designed by the European Business and Innovation Centres (BICs)

Network (EBN), or using the EBN database as a foundation, EU member states and the governments in Canada should consider the following steps:

- Design a targeted suite of metrics for success that emphasize outcomes and impacts as well as qualitative and quantitative indicators to ensure success can be measured across a broad number of incubators with a variety of foci and specialties.
- Feed all indicators into an international database to develop and track benchmarks.
 - As a subset to the activity above, consider categorizing incubator aims by “sector” and “specialty” to clarify performance objectives and success.
 - Design the database (above) such that countries outside the European BICs Network may participate, and so that individual nations can export and manipulate their data. Alternatively, suggest that EBN expand the scope of its database to include non-European countries and make it available to national groupings.
 - In Canada, this data could be employed in the form of a benchmarking tool, for comparative (policy) purposes, and to identify collaborative opportunities.
- In Canada, establish a national discussion on measuring the impacts of incubators and accelerators that includes publicly and privately funded organizations to explore differing objectives, inform the debate and bring attention to a number of innovation system challenges.

Identifying clear and comparable success metrics for incubators and accelerators is the first step towards a more global benchmarking system, which would allow program managers to better gauge performance and identify ways to improve the quality of their programs. While validation through success measurement is important, the creation and application of evaluation mechanisms is also critical to support winners, phase out those programs that are not meeting their goals and redirect public funds to where they have the greatest impact and likelihood of meeting stated goals.

FOSTER RELATIONSHIP BUILDING

Successful incubators and accelerators create an environment that fosters relationship-building. From new relationships come creative ideas to spark innovation between actors in the system. Shared facilities and infrastructure – such as the shared lab spaces found at two EBN-certified EU-BICs, CEEI Asturias (Spain) and IPN Incubator (Portugal), and Nova Scotia Community College (Canada) – bridge the gap between the start-ups, academic researchers and companies to accelerate innovation. Entrepreneurs benefit from increased collaboration

and exposure to industry experts to facilitate knowledge transfer and research commercialization, and to shorten the incubation period of start-ups. These direct connections also foster chances for entrepreneurs to spot inventions early in their development, creating prime opportunities for new products.

In exchange for receiving early exposure to inventions, technical advice and/or solutions, business experts could in turn provide mentorship, consultative support and guidance to the program participants and tenants. Encouraging the two-way sharing of information within the confines of the incubator or accelerator offers numerous benefits. It leads to the creation of diverse teams (see *Se Busca CEO – CEO Wanted*), uses external players to link corporate needs to early stage innovators outside their supply chain (see *Tessellate*) and provides more opportunities for industry training. Industry training is a natural companion element to incubation, enriching the stickiness factor and improving resiliency of relationships between actors in the innovation system. Yet, visibility remains low in Canada for programs offered by incubators that support relationship-building between actors at different stages of the innovation cycle or who are in

THE EBN QUALITY SYSTEM

The EBN Quality System is based on an annual web-based self-assessment questionnaire and a peer-to-peer audit system. The self-evaluation questionnaire enables the collection of qualitative and quantitative data that are fed into a database for the purpose of benchmarking. This unique dataset on the European incubation industry allows EUIBICs (European Business and Innovation Centres) to compare their results with those of other EUIBICs having similar profiles (or not) and adds credibility to the network's quality process.

The EBN Quality System also enables the delivery of sophisticated individual benchmarking reports that enable EUIBICs to understand their weaknesses and their strengths, learn best practices and install a truly continuous improvement mindset. The Comprehensive Incubator Benchmarking reports go deep into the elements of comparison, including a thorough profiling of the incubator (from its structure, ownership, services provided, financial assessment), a wider set of key performance indicators (including, among others, indicators on innovation, intellectual property, fundraising, training) and of economic efficiency indicators (such as public financial contribution per job created and KPIs per full-time equivalent). The reports are only available to EBN members.

Sources:

EBN Innovation Network, "Official documentation," 2016. [Online]. Accessed 08/24/2016. Available:

<http://ebn.be/index.php?Ink=KzF0aDVESi13bG9TYXFGGeEhLL2dQdOwMeWp6a205cG15S3l5Vm1GeTYvVT0=>

EBN Innovation Network, "The EBN Quality System," 2016. [Online]. Accessed 08/24/2016. Available:

<http://ebn.be/index.php?Ink=KzF0aDVESi13bG9TYXFGGeEhLL2dQeCt5LzlnYm95Vnh4a1ZQWWZMZmpiYz0=>

EBN Innovation Network, "Comprehensive Incubator Benchmarking Report," 2016. [Online]. Accessed 08/24/2016. Available: <http://ebn.be/index.php?Ink=KzF0aDVESi13bG9TYXFGGeEhLL2dQN2txTHRqRWcoQ2pQQUhtY081atdqND0=>

SE BUSCA CEO – CEO WANTED

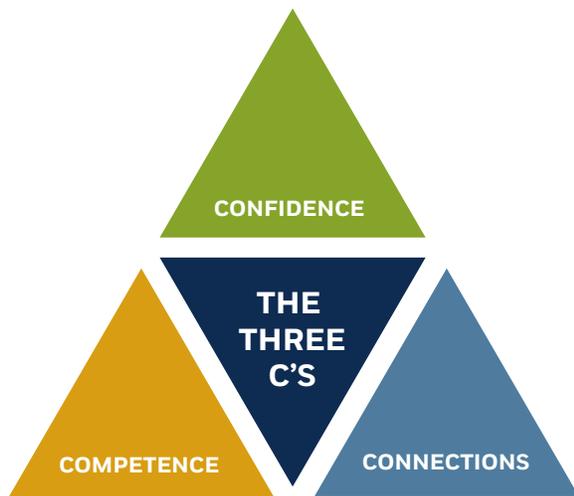
In January 2016, CEEI Asturias initiated the first phase of "Se Busca CEO," a program that encourages start-ups to build comprehensive and multidisciplinary teams to promote business growth and development.

The program targets, on the one hand, start-ups and entrepreneurs with highly innovative projects seeking to grow and complete their team by including a CEO. On the other hand, candidates for the program also include those experts with entrepreneurial challenges that wish to connect with entrepreneurial teams and contribute their skills to the development of a start-up.

The 18-month program is divided into three progressive phases. A total of 37 people have been involved in this initiative- 19 candidates for CEOs and 18 people representing 15 companies and highly innovative business projects.

Source: CEEI Asturias, "Se Busca CEO," 2016. [Online]. Accessed 08/24/2016. Available: <http://www.ceei.es/pgceei.asp?pg=347>

complementary organizations (providing different functions) within the innovation cycle (see *Improve access to information*). This is especially acute at stage 4 of the innovation process – commercialization – where the role of smart capital is critical to the success of a start-up. For example, a successful entrepreneur (smart capital) could be oriented towards spotting market opportunities where the researchers are focused on doing research.



At the same time, building new infrastructure to simply co-locate entrepreneurs and researchers who are developing new technologies, products, services or systems is in itself insufficient to stimulate commercial innovation or marketable products. Both proximity and authentic engagement are necessary for the success of incubators and accelerators. They must also foster the kind of envi-

ronment that enables the growth of the entrepreneurial mindset by cultivating the "three Cs": "gaining confidence (sense of self), acquiring competence (key skills) and making connections (peer-to-peer and with networks)."⁵

Recommendation for incubators and accelerators (Canada and Europe): Diversify the stage of companies within their institutions to bring in more external experts from the private sector and create programs and proximity for purposeful engagement between researchers and entrepreneurs.

BAKE-IN INTERNATIONAL EXPERIENCES

The Canadian and global labour markets are evolving at an increasingly rapid pace. There is ample evidence to demonstrate that resilient employees are "lifelong learners" with transferrable skills who continue to invest in themselves. Individual and collective prosperity – measured as the ability to address grand challenges – relies on the ability (of a country) to nurture, educate and inspire its future generations of students who will become lawyers, doctors, economists, activists, scientists and entrepreneurs.

Incubators and accelerators are one means by which individuals with progressive ideas can develop companies and build networks to address grand challenges. Implementing recommendations from the previous sections to improve the operation of incubators and accelerators in Canada and Europe is a milestone on our collective journey to make the world a better, safer and healthier place.

5 NSCC, "The Innovation and Entrepreneurial Journey 2016-2021," 2016. [Pamphlet].

TESSELLATE

Tessellate Inc.'s business model is focused on strategic sourcing. Working with organizations to define challenges that are designed to deliver on performance improvements, the Tessellate team then seeks out solutions providers to address those challenges and helps the solutions providers succeed by connecting them with the business services support, mentoring, market intelligence and financing services required for the commercialization of their technology. Collaboration and the use of crowd dynamics are integral parts of the Tessellate approach.

Source: Tessellate, "Tessellate Inc.," [Online]. Accessed 08/24/2016. Available: <http://tessellateinc.com/>

The means by which Canada educates its future generations will inform their ability to achieve the goals we have set for them, and – to a certain extent – contextualize how they operate in incubators and accelerators. At present, there is a disconnect between Canada's postsecondary education system and the means by which incubators operate; this is an issue which does not exist in Europe.

Canada is a small domestic market with a vast geography that translates into an expensive place to do business. As a result, Canadian businesses must be born global if they want to survive. International engagement and experiences must be baked right into exchanges within and between incubators and accelerators to establish international networks and build global companies. For incubators and accelerators, this means access to high quality talent that is internationally mobile, establishing and leveraging connections with incubators and accelerators in other markets and working with other actors in the innovation system to reduce barriers to growth.

Yet the majority of Canadian students do not acquire international experience during their postsecondary studies. An average of three percent of university students acquire international experience each year, and numbers are similar among colleges. For most Canadian postsecondary students, the international experience 'comes to them' with a growing proportion of international students crossing into Canada each year. This is not reflective of the Canadian business climate.

In Europe, mechanisms such as the Bologna Accord and the Erasmus mobility program encourage students to acquire experience living and studying in other countries by recognizing and assigning value (educational credits) to those experiences. The same cannot be said of Canada. The absence of national and international student credit transfer and prior learning recognition mechanisms impede the flow of talent across provincial and national borders. While only three percent of Canadian students travel abroad for their studies, only another 10 percent leave their home town or province to study in another part of Canada.

The subconscious Canadian desire to "keep our best at home" transfers into incubators and accelerators, and to other functions of the innovation system who mourn the loss of students and other actors to other markets, such as the United States. In fact, the majority of Canadians who leave to seek a new dynamic experience return to Canada within an average of six years.⁶ In doing so, they present an opportunity to grow Canada's share of smart capital to mentor the next generation of entrepreneurs.

Recommendation (Canada): Implement a student credit transfer mechanism that promotes domestic and international student mobility.

⁶ Public Policy Forum (2016) Innovation collaboration with Europe: A Trans-Atlantic Symposium. [Online] Available: http://www.ppforum.ca/sites/default/files/ERA-Can_July5_v3.pdf. Accessed 08/01/2016.

CONNECT TO INCUBATORS AND ACCELERATORS IN OTHER MARKETS

Where and how will entrepreneurs source their potential partners and collaborators? Navigating international markets to identify the right partner is a complex activity for young entrepreneurs and players within this network alike. While the perfect match relies on the ability of a collaboration to generate that stickiness factor, certain algorithms can also help narrow the playing field for an individual in search of an authentic international collaboration. A mapping exercise – that encompasses all incubators, accelerators and BICs, to start – complemented with a tracking system that maps service flow and capabilities, searchable by a variety of factors such as sector targets, would support entrepreneurial partner searchers. Such a system would allow incubators and accelerators to share measure as well as the many best practices that are available. It would help demonstrate that there is no single model for incubators and accelerators and delineate the variables that may lead to differences in outcomes.

Establishing an international network of incubators could provide a forum for systemically linking individuals at incubators as well as creating incubator-to-incubator partnerships. Modeling such a network on the current EBN model, and/or after the EU's existing researcher mobility suite, the Marie Skłodowska Curie Actions could result in:

- An international entrepreneurs-in-residence program;
- A takeoff and/or soft landing platform so start-ups, SMEs and entrepreneurs can share information, gain exposure to business opportunities, make strategic connections and build strong regional or sectoral

networks, working towards a permanent presence in those new markets (see also the *EBN soft-landing initiative*); and

- An exchange program for staff of incubators and accelerators to gain international opportunities.

There are many benefits to an international network of incubators. For example, establishing mechanisms to promote international exchanges for entrepreneurs to build their networks could be designed in such a way as to encourage entrepreneurs to share their insights and experiences with the next generation. Such mechanisms would promote authentic engagement and 'stickiness' within the Canadian entrepreneurial community, and seed strong business relationships that cannot be achieved exclusively through technology. An international network could also lend support to measures that reduce barriers to growth, such as intellectual property negotiations, and promote successful models for financing innovation.

Recommendation (Canada and Europe): Initiate discussions to build an international network of incubators and accelerators.



CONCLUSION

This ERA-Can+ Roundtable aimed to explore ways in which incubators and accelerators in Canada and Europe can drive innovation more successfully. Meeting discussions highlighted some of the challenges that Canada and Europe face, and, too, shed light on respective areas of strength.

The unintended outcome of this roundtable meeting presents a number of new ways of thinking about incubators and accelerators in Canada and Europe. First, as a means to create businesses, second as a means to advance

and or address grand challenges, and third, as a testing base for the efficacy of our postsecondary institutions and/or system overall (at least in Canada).

The conversations initiated in Galway and Dublin have outlived ERA-Can+, which concluded in September 2016. The Public Policy Forum is committed to pursuing these discussions among Canadian partners. Meeting participants also advocated strongly for the inclusion of a stream that focuses on incubators and accelerators in any future iteration of ERA-Can+.

NEXT STEPS

In the absence of a formal Canada-EU mechanism to promote transatlantic innovation, roundtable participants created a three-year timeline to realize recommendations put forward in this report and leverage other work conducted under the ERA-Can+ banner. The following section outlines actions to improve outcomes for Canadian innovation and to advance Canada-EU collaboration in this area. Actions are further categorized over a three-year horizon.

UNDERTAKE A STRATEGIC VISIONING PROCESS

What kind of innovation nation does Canada want to be? What role will entrepreneurs play in this innovation nation? How can partnering with Europe enable Canada to achieve its goal? Strengthening ties with Europe might involve work to:

A. Develop a collaboration agreement with EBN that supports the following tools

Year 1

- Establish a bi-location “desk” (Can+EU) to deliver on the actions in both jurisdictions
- Form a support standing committee to steer this

Year 2

- Build a virtual network that ties all incubators and accelerators together, in Canada and the EU
- Develop an internationalization exchange/market familiarization program for start-ups and SMEs
- Leverage national training initiatives to encourage entrepreneurs and existing businesses to access PSE and BICs

- Involve more established CEOs in incubators and start-ups (based on CEEI Asturias’ “Invite a CEO” program)
- Promote postsecondary inventors forums to bring invention (+ problems) into discovery spaces

Year 3

- Secure Government of Canada investments to promote exchange (executives, policy types, incubators) with objectives and defined outcomes

B. Develop an IP collaboration framework

Year 1

- Develop an IP/start-up matchmaking databank

Year 2-3

- Develop a suite of programs and policies that support companies during stages 4 and 5 that are specific to scaling up, include some technology test cases for troubleshooting

C. Launch a program to establish a student credit transfer mechanism with/in Canada and between Canada-Europe

Year 1

- Develop a compendium of best practices resulting from the work of ERA-Can I, ERA-Can II and ERA-Can+

D. Craft an outcome document from the incubator roundtable (including other findings on incubators from other ERA-Can+ events) and communicate it vigorously

Year 1

- Establish a database of incubators, accelerators in Canada and Europe, including BICs, and profile each one to facilitate engagement

Year 2

- Supplement the map with an inventory of natural advantages and specializations to promote partnerships
- Map BIC players in a process flow, needs-led approach

- Leverage a BIC practice network, including: tools, methods, programs, benchmarking, QI and semi-annual meetings
- Develop a soft-landing network with in-market consultants, market validation and intelligence, and a BIC hot desk network

Year 3

- Work to expand and define the soft-landing program
- Launch an awards program that identifies 10 EU and 10 Canadian finalists; selection criteria should focus on international collaboration KPIs

GLOSSARY

Business and Innovation Centres (BIC): quality-certified business support organizations that dedicate their efforts and resources to help entrepreneurs with innovative ideas turn those ideas into viable, successful and sustainable businesses. An integrated incubation/acceleration support centre model for innovative start-ups and scale-ups.

Chickens: collaborators that harness incubators for company-building, knowledge and engaging networks.

European Business and Innovation Centre Network (EBN): a community of 160+ quality-certified EU|BICs (business and innovation centres, incubators, accelerators and other support organizations) and 100 associate members that support the development and growth of innovative entrepreneurs, start-ups and SMEs across Europe and non-European countries.

Gazelles: the serial entrepreneurs and those high-growth companies that succeed in increasing their revenue by at least 20% annually for four years or more.

Incubator: a suite of programs established by government, business alliance or academic groups with the intention of helping individuals or small companies increase their chance of survival during the start-up phase. The programs can include but are not limited to:

- Office space at a reduced rate;
- Office services such as a receptionist, conference rooms, computers, office equipment, etc.;
- Advice and mentoring opportunities on issues from developing a web presence to negotiating IP and raising capital;
- Business planning and market adjustment consulting services; and
- Support to develop contacts and network.

Unicorns: a start-up company that does not have an established performance record, with an estimated valuation (including stock market valuation) of more than one billion dollars.

ANNEX I – ROUNDTABLE AGENDA

SUNDAY, MAY 8TH – RECEPTION

Radisson Blu Hotel & Spa Galway - Radisson Veranda

18:30 – 19:30 **Opening reception (optional)**
The Mayor of City of Galway, Cllr. Frank Fahy will be in attendance.
*We will take a group photo

19:30 – 21:00 **Dinner (optional)**
Tribeton

MONDAY, MAY 9TH – ERA-CAN+ ROUNDTABLE DAY 1

Radisson Blu Hotel & Spa Galway - Radisson Conference Room

8:00 – 9:00 **Breakfast and networking**

9:00 – 9:10 **Welcoming remarks**
Joe Greaney, Director, WestBIC
Overview of the agenda
Darren Gilmour, Vice President, Canada's Public Policy Forum

9:10 – 9:20 **ERA-Can+ overview**
Martina De Sole, Head of Unit International Cooperation and Innovation
National Contact Point NMBP, Agency for the Promotion of European Research

9:20 – 9:45 **European innovation ecosystems for business creation and growth: lessons learned from the EU-BICs Network**
Philippe Vanrie, CEO, European Business Network

9:45 – 10:00 **Marshalling incubators in Canada**
Rhonda Moore, Project Lead, Canada's Public Policy Forum

10:00 – 10:10 **Break – Tea/Coffee**

10:10 – 12:00 **Setting the stage: getting to know each other**
Each delegate has 5-10 minutes to present on his or her organization, function and mission. Presentations will be followed by a brief discussion.
Moderator: Darren Gilmour, Vice President, Canada's Public Policy Forum

12:00 – 12:30 **Walk from hotel to Galway Technology Centre (GTC)**

Galway Technology Centre

- 12:30 – 13:45 **Networking lunch in Galway Technology Centre Mezzanine**
A presentation on a leading developer of web and mobile applications for the research publishing industry.
Paul Kiloran, CEO, Ex Ordo
- 13:30 – 14:00 Tour of Galway Technology Centre

Galway Technology Centre - Conference Room

- 14:00 – 15:00 **Imaginative ways of funding applied innovation**
Imaginative. Tax efficient. Financing.
Drew O’Sullivan, Principal, Serafina Capital
Moderator: Joe Greaney, Director, WestBIC
- 15:00 – 15:20 **Break – Tea/Coffee**
- 15:20 – 17:00 **Incubators: from transaction to relationship**
Each delegate is invited to talk about how their incubator or research park engages students and the private sector to grow transactions into relationships.
Mikaela Färnqvist, Business Advisor, Innovation Skåne
Vincent Martin, Professor and CURC, Co-Director, Centre for Applied Synthetic Biology, Biology Department, Concordia University
Paulo Santos, Executive Director, Instituto Pedro Nunes
Wayne St. Amour, Executive Director, Innovation & Entrepreneurship, Nova Scotia Community College, Institute of Technology Campus
Moderator: Rhonda Moore, Project Lead, Canada’s Public Policy Forum
- 17:00 **Session is concluded**
- 17:00 – 19:30 **Free time / no formal program**
- 19:30 **Meet in lobby of hotel – bus to restaurant**

Morans on the Weir

- 20:00 – 22:00 **Networking dinner**

ROUNDTABLE DAY 2 TUESDAY, MAY 10TH - ERA-CAN+

Radisson Blu Hotel & Spa Galway - Radisson Conference Room

- 8:00 – 9:00 **Breakfast and networking**

9:00 – 10:40	<p>Technology and research: the reciprocal relationship</p> <p>How do incubators facilitate a reciprocal relationship between clients and technology developers? How do incubators identify clients?</p> <p>Roberto Parrondo Alonso, Business Services Coordinator, Parque Tecnológico de Asturias Tom Ogaranko, Co-Founder and Principal, Tessellate Inc. Carol Stewart, Business Development Manager, David Johnston Research + Technology Parks, University of Waterloo Bernard Toal, Director & Chief Executive, NORIBIC Business & Innovation Centre Moderator: Darren Gilmour, Vice President, Canada's Public Policy Forum</p>
10:30 – 11:00	Break – Tea/Coffee
11:00 – 12:00	<p>Case study: AMi2</p> <p>Emilio Iborra, CEO, AMi2 Moderator: Joe Greaney, Director, WestBIC</p>
12:00 – 12:15	Walk from hotel to PorterShed and Galway's Innovation District
12:15 – 12:30	<p>Short visit – PorterShed and Galway's Innovation District</p> <p>Dr. John Breslin, Senior Lecturer, Electronic Engineering</p>
12:30 – 1:00	Walk from hotel to National University of Ireland
National University of Ireland	
1:00 – 14:30	<p>Working lunch</p> <p>Dr. John Breslin, Senior Lecturer, Electronic Engineering</p>
14:30 – 15:00	Walk from National University of Ireland to hotel
Radisson Blu Hotel & Spa Galway - Radisson Conference Room	
15:00 – 17:00	<p>What are the next steps? Vision and process</p> <p>Moderator: Martina De Sole, Head of Unit International Cooperation and Innovation, National Contact Point NMBP, Agency for the Promotion of European Research</p>
17:00	Session concludes
17:00 – 19:30	Free time / no formal program
19:30	Meet in hotel lobby – walk to Artisan restaurant
Artisan Restaurant, Quay Street	
20:00 – 22:00	Networking dinner

WEDNESDAY, MAY 11TH – ERA-CAN+ WORKING VISITS TO DUBLIN

7:00 – 8:00	Breakfast
8:30 – 10:30	Coach from Galway to Dublin
10:30 – 11:30	Arrival in Dublin and hotel check-in
12:00	Meet in hotel lobby
12:00 – 12:30	Transportation to Dublin Institute of Technology Meeting point will be Rathdown House Building, Reception/foyer area, DIT Grangegorman, Dublin 7
Dublin Institute of Technology	
12:30 – 13:30	Arrive, welcome, lunch
13:30	Research & Innovation at DIT – An overview Brian O’Neill, Dean of Graduate Research School, Dublin Institute of Technology
13:50	The NextGen Incubator – Developing DIT’s Hothouse Programme Interactive Discussion Q&A Tom Flanagan, Head of Commercialisation, Dublin Institute of Technology:
14:10	Case Studies and Participant Input (to be confirmed)
14:30	Tour of Greenway Hub – Research and Innovation Facilities
15:00	Visiting Delegation: Questions and discussion
16:00	Formal roundtable/working visit programming concludes

ANNEX II – PARTICIPANT LIST

Isabelle Couture

Project Lead
Public Policy Forum (Canada)

Martina De Sole

*Head of Unit International
Cooperation and Innovation,
National Contact Point NMBP*
Agency for the Promotion of
European Research (Italy)

Mikaela Färnqvist

Business Advisor
Innovation Skåne (Sweden)

Darren Gilmour

Vice President
Public Policy Forum (Canada)

Joe Greaney

Director
WestBIC (Ireland)

Maeve Joyce (Maedbh Seoighe)

Enterprise Executive
Údarás Na Gaeltachta (Ireland)

Emilio Iborra

CEO
Ami2 (Spain)

Vincent Martin PhD

*Professor and CURC, Co-Director,
Centre for Applied Synthetic
Biology, Biology Department*
Concordia University (Canada)

Rhonda Moore

Project Lead
Public Policy Forum (Canada)

Tom Ogaranko

Co-Founder and Principal
Tessellate Inc. (Canada)

Drew O’Sullivan

Local Sub-Advisor
European Angel Fund (Ireland)

Roberto Parrondo

Business Services Coordinator
CEEI ASTURIAS - Parque
Tecnológico de Asturias (Spain)

Kerry Quinlan

Project & Marketing Officer
WestBIC (Ireland)

Paulo Santos

Executive Director
Instituto Pedro Nunes (Portugal)

Wayne St-Amour, Ph.D.

*Executive Director, Innovation
& Entrepreneurship*
Nova Scotia Community College,
Institute of Technology Campus
(Canada)

Carol Stewart

Business Development Manager
AURP Canada (Association of
University Research Parks)
David Johnston Research +
Technology Parks, University
of Waterloo, (Canada)

Bernard R. Toal PhD

Director & Chief Executive
NORIBIC - Business & Innovation
Centre (Northern Ireland)

Philippe Vanrie

Chief Executive Officer
European Business Network
(Belgium)



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