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ERA-Can+

Innovation collaboration with Europe

A Transatlantic Symposium

JULY 2016



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The Public Policy Forum works with all levels of government and the public service, the private sector, labour, post-secondary institutions, NGOs and Indigenous groups to improve policy outcomes for Canadians. As a non-partisan, member-based organization, we work from “inclusion to conclusion,” by convening discussions on fundamental policy issues and by identifying new options and paths forward. For 30 years, the Public Policy Forum has broken down barriers among sectors, contributing to meaningful change that builds a better Canada.

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ABOUT ERA-CAN+

ERA-Can+ promotes cooperation between the European Union and Canada in science, technology and innovation with numerous activities, including the research funding opportunity, Horizon 2020.

This project also aims to enrich the EU-Canada policy dialogue, enhance coordination between European and Canadian sector leaders, and stimulate transatlantic collaboration by increasing awareness of the funding opportunities available.

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WITH MANY THANKS TO OUR HOST:



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Introduction

Canada's Public Policy Forum convened in 2015 more than 120 delegates at the MaRS Discovery District in Toronto for a Transatlantic Innovation Symposium. This symposium aimed to increase awareness of opportunities for innovation and collaboration between Canada and Europe, to explore areas of strength, and to identify prospects for future collaboration in academia and the private sector through the mechanisms available under Horizon 2020.

The day was organized into two components. The first component consisted of two panel discussions. The first panel discussion, *Celebrating successes*, examined areas where Canada and Europe have and are achieving successful collaborations in academia, the private sector and through public sector negotiations. Kurtis McBride of MIOVision and Lizbeth Goodman of the University College of Dublin, Ireland each spoke to their respective transatlantic collaboration experiences. Phil Turi, of the Canadian Manufacturers and Exporters, and representative for the Enterprise Canada Network, provided information about services available to Canadian firms wishing to conduct business in Europe.

The second panel, *Leading edge of incubation*, discussed the respective strengths of Canadian and German incubators and accelerators to fuel ideas and turn them into enterprises. Laura Kohler, CEO of the European Innovation Hub in Germany, Jenni Salonga, Manager of the Business Incubation Research Park in Edmonton and Ben Zlotnick, Founder and CEO of INCubes Accelerator in Toronto each spoke to their experiences in this industry, and the potential for increased collaboration between Canada and Europe in this area.

The second part of the day featured four roundtable discussions, one on each of the four following topics:

- International incubator collaboration, facilitated by Joe Greaney, Director, Westbic (Ireland), Carol Stewart, Manager, David Johnston Research and Technology Park (Canada);
- Big and open data partnerships, facilitated by Kevin Tuer, Managing Director, Open Data Exchange, Communitech (Canada) and Pierre Simay, International Research Cooperation Manager, Institut Mines-Télécom (France);
- Talent for the innovation economy, facilitated by Val Walker, Director of Policy, Mitacs (Canada);
- New models of financing innovation, facilitated by Kevin Fitzgibbons, Acting Associate Vice-President, Natural Sciences and Engineering Research Council of Canada.

Each roundtable engaged between 20-50 people in forward-thinking, action-oriented discussions about trends in these areas and sought to identify programmatic or policy oriented next steps for consideration by the ERA-Can+ advisory committee.

The following report synthesizes these roundtable discussion and identifies a series of next steps to strengthen Canada-Europe collaboration in innovation.

Big and Open Data Partnerships

In Europe there are many programs that fund Big Data initiatives. For example, the European Commission has launched the Future Internet Public Private Partnership (FI-PPP). FI-PPP “aims to advance Europe’s competitiveness in Future Internet technologies and to support the emergence of Future Internet-enhanced applications of public and social relevance.”¹ The program will fund collaborative partnerships from different sectors – including academics, governments, SMEs and enterprises – to leverage new online technology and advance Europe’s competitiveness in five thematic areas:

- Data processing
- Infrastructure for real time analytics
- Deep analytics
- User experience
- Data protection

The European Commission has allocated \$400 million euros to this project; the funds are being distributed through three phases that run from 2011 until 2016. The fund structure is such that these public funds leverage additional private investments, though participants noted the lengthy proposal process and timeline presents challenges to engage members of the private sector. Other participants suggested that designing soft landings for Canadian SMEs to targeted parts of Europe would be a smoother means by which to increasing EU-Canada collaboration in this area.

The scale of this investment is a stark contrast to the progress and approach of Big Data in Canada where no single organization or agency has emerged as the national leader in this area. CFI has launched a two-phase competition focused on creating a digital research infrastructure. The Social Sciences and Humanities Research Council of Canada is creating a \$15M pot for digital scholarships. In general, Big Data remains a theme identified across many agencies.

Recommendations

Participants recommended that Canada creates its own roadmap for Big Data. Such a document would identify the players, infrastructure, funding opportunities, (federal) leadership and next steps. Such a roadmap could create awareness of Canadian initiatives and could spur more strategic use of the Tri-Council Networks of Centres of Excellence (NCE) program as a means to leverage international partnerships in this area.²

In the interest of continuing the valuable discussion that took place, participants identified the following next steps for the ERA-Can+ consortium and the panel facilitators:

- Convene a discussion of Canadian and European delegates at the ICT conference in Lisbon in October 2015.
- Before September 2016, engage the ERA-Can+ consortium to host a priority setting workshop in the area of Big Data to identify research areas where Canadian and European researchers share expertise and which could form the basis of a call for funds under H2020.

Participants also recommended the European Commission promote and leverage the Future Internet Public Private Partnership through the ERA-Can+ network.

¹ European Commission, “Future Internet Public Private Partnership,” 2015. [Online]. Available: <http://ec.europa.eu/digital-agenda/en/future-internet-public-private-partnership>.

² The NCE Secretariat is revising program architecture to place greater emphasis on international participation in this program.

International Incubator Collaboration

Discussants explored a variety of models of incubators. Many models of incubators – whether VC- or university-led, for example – have different foci that are unique to their market, their talent, and their niche focus. In examining where and how incubators can create networks, the group recognized the following principles:

- All incubators have their own vision, goals and values. Alignment of these tenets – as well as a common approach and processes – is key for successful collaboration;
- International standardization of incubators will require categorization of incubators according to funding, principles and methodologies;
- The two most important elements of any incubator initiative are a) access to qualified networks or smart capital and, b) flexibility to address demand.

Recommendations

This group agreed to examine the viability of developing an international network of incubators.

Developing Talent

Cultivating talent for the present and future innovation economy is a complex activity that blends traditional and non-traditional educational pathways, leverages creativity, and balances individual and organizational perspectives while leveraging assets of national and supranational systems. Developing talent requires strong linkages between learning institutions and the labour market with multiple touch points contributes to overall, long-term competitiveness and productivity. From this common perspective – which all participants³ shared – three themes emerged:

1. The traditional model for developing talent through education is changing to reflect a broader range of learning experiences including co-op placements, internships and opportunities to study abroad;
2. Strong connections between learning institutions and the labour market enhance the ability of each to be responsive to the other – how can connections between these functions be expanded and improved?; and,
3. Tools that monitor long term trends in labour market outcomes and identify returns on education can aide all parties in planning for the future. Such tools are predicated on the collection of and access to data: who collects this data and who should be charged with monitoring these trends?

Developing talent

Developing talent is a lifelong process. Participants noted that public education is, or should be, a cornerstone of our economic competitiveness. However, in Canada basic indicators of our educational outcomes – such as the Programme for the International Assessment of Adult Competencies (PIAAC) scores generated by the OECD – suggest that Canada has to make significant progress on literacy and numeracy scores at very basic levels as well as enriching robust Post-Secondary Education (PSE) programs.⁴

³ In terms of the number of participants, participation in this roundtable was dominated by Canadians.

⁴ Owing to a lack of representation of Literacy and K-12 organizations in the room, the group identified low literacy levels as a barrier and then turned the focus of the discussion to PSE outcomes and linkages between PSE institutions and the labour market outcomes where participants held expertise.

Emphasis should be placed on diversifying the traditional approaches to in-classroom learning in the postsecondary education system for all students. Students benefit from, and indeed require, different types of experiential learning such as internships, practicums and opportunities to study abroad for a semester or a year.

While it is broadly recognized that experiential learning is critical to the broad development of highly qualified personnel, the PSE system has yet to adopt universal policies to make these opportunities available. In recent years, many universities, colleges and polytechnics have successfully integrated internships, practicums and co-op opportunities into their programs. An estimated 55 percent⁵ of all students graduate with one such experience. However, much student demand goes unmet as a result of a lack of receptor capacity in the labour market.

Key questions that came up were:

1. How can PSE institutions work with (their local) private and public sector partners to increase placement opportunities in their organizations for students?; and
2. What is the role of the public sector in underwriting such mechanisms to make them more attractive for Canada's more than one million⁶ small and medium sized enterprises to generate space for students to gain experiential learning?

Even fewer students benefit from international study abroad experiences. Since 2006, on average three percent of Canadian PSE students have a study abroad experience each year⁷. Students who undertake to study abroad often do so of their own volition. Many universities do not actively support or reward study abroad experiences, and the cost of studying abroad can be prohibitive. These realities beg the question: what mechanisms can universities, polytechnics and colleges adopt to recognize study abroad as a valuable for-credit experience while also removing other barriers to studying abroad which exist? In response to this challenge, participants pointed to an opportunity for coordination between governments to enhance recognition of foreign credits. Often students don't travel for study because it delays their time to completion because their home university won't recognize the credits of their host institution.

Making connections

Participants were unanimous: in both Canada and Europe, there is demand for more structured connections between learning institutions (universities, colleges, polytechnics) and the labour market to better align demands of the labour market with the output of postsecondary institutions. Structured connections can take many forms including joint programming, executive roundtables, social labs, and a concierge model to broker relationships. Participants spoke at length about the following three mechanisms: a university-executive roundtable; a social lab; and, concerted effort to expand the NRC Concierge and Mitacs networks among universities and SMEs.

The Business Council of Canada (formerly Canadian Council of Chief Executives) currently hosts a roundtable that brings together Chief or C-level executives with university and college presidents to discuss the disparity between formal training and what employers and labour markets demand. Employers recognize that some on-the-job training is inevitable. There is also room for universities and colleges to modify their curriculum to reflect the latest private sector practices. So too are there opportunities to increase and formalize avenues for transferring relevant research findings to the private sector, such as through existing Mitacs programs. Participants generally supported the BCC Roundtable exercise and some expressed interest in creating a secretariat to support the BCC roundtable. Participants suggested securing adequate funds to support 2-3 in-person meetings each year, supported with additional teleconferences.

Participants also discussed the idea of a 'Contamination lab'. Building on the increasingly popular approach of social labs, a Contamination lab, or C-lab, would convene representatives from multitude of academic fields and industry sectors to develop prototype solutions that improve industry-academic information sharing and solve specific problems that are put forward by industry. The ideas that emerge from the C-lab would be fed into business incubators where they succeed and take root in the appropriate sector, fail, or the ideas are merged with another prototype. There are many successful examples of such ventures, for this reason and the approach stated above, C-lab resonated with many participants. The design is also versatile, lending itself to a wide range of challenges and provides opportunity to leverage existing partnerships and to identify new partners.

⁵ Canadian University Survey Consortium, "2015 Graduating University Student Survey: Master report," (2015). [Online].

Available: http://www.cusc-ccreu.ca/CUSC_2015_Graduating_Master%20Report_English.pdf

⁶ Innovation, Science and Economic Development Canada, "SME Research and Statistics," 2013. [Online]. Available: <https://www.ic.gc.ca/eic/site/061.nsf/eng/02804.html>

⁷ A study abroad experience is qualified as studying or engaging in an activity to support one's studies for a period of six weeks or greater. Source: Universities Canada, 2014

A third solution presented in discussion focused exclusively on improving a pre-existing Canadian structure: the NRC Concierge network. Some participants indicated that awareness of this network is generally low on the part of SMEs. One participant encouraged others to think about how, as a community, the NRC and its stakeholders can identify champions among faculty to develop deeper relationships with Canadian SMEs in order to improve uptake of joint programs and inform SME hiring practices. A selection of participants provided examples of students who are unable to secure co-op or practicum placements, employment, and SMEs who are not well versed in hiring students. Indeed in the 2015 federal budget, the government directed the NRC, NSERC and Mitacs to work together and increase access to and the efficacy of this network.

However, the role of addressing labour market needs is not the sole responsibility of learning institutions. Learning institutions have a responsibility to instruct theory and ensure students adequately grasp a wide range of transferable skills such as critical thinking, analysis, oral speaking and writing. Employers also have a responsibility to provide on-the-job training to all employees at all levels, and ensure their skills remain current, especially in environments and sectors that experience regular change. Regularly investing in the existing workforce should be regarded as a means to overcome the existing skills shortage.

Informed decision-making and responsive demands

Participants noted that of those in the room, many are aware of the long term benefits of PSE education for the individual and for corporations/employers. But a lack of connectivity between PSE and employers as well as a lack of robust and widely available data presents challenges to communicating these labour market outcomes to all employers and to forecasting labour market demands. Participants also identified opportunities for the Canadian federal government as well as opportunities to work with its counterparts in Europe and or through the EU to improve data collection and processes and standards for foreign credit recognition.

Recommendations

In response to these gaps, participants voiced a number of recommendations or supported those put forward by other champions and thought leaders, including:

- Allocation of \$50M per year for labour market data collection in order to provide PSE institutions and industry with more detailed, robust labour market data and educational outcomes.
- Standardization of credits from province to province as well as between Canada and Europe. Increased consistency would enable more students to gain credit for their studies abroad and reduce some of the barriers associated with this type of non-traditional learning as well as those associated with study abroad.

Participants also suggested better data and a clearer understanding of outcomes would provide a compelling case for and demonstrate how to build better linkages between academia and industry in the form of joint programs, practicums and internships; inform PSE curriculum development; and, encourage universities to modify their formal reward systems to recognize and reward study abroad. Participants suggested that these initiatives might be funded by redirecting federal investment in indirect support for research, e.g. SR&ED.

Participants further recommended that Universities Canada collect data and publish reports on labour market and educational outcomes.

New Models of Financing Innovation

Financing early stage companies is both a complex and important part of the innovation cycle. Participants of this discussion focused on two major trends in venture capital (VC) and angel investments:

- VC is shifting towards a hub-and-spoke model where investment is increasingly concentrated in places like Silicon Valley and Israel. These are in turn fed by more remote areas, like Canada, Europe, and Asia;
- There has been tremendous growth within the angel investment community in Canada and in Europe in recent years. This growth has led to the creation of a new form of investment – angel funds – and professional networks of angel investors. Both developments represent significant opportunities for cooperation between Canada and Europe.

Venture capital funding

Participants pointed out that the venture capital (VC) funding landscape is transforming. Increasingly, funds are concentrated in high performance, dense areas like Silicon Valley, Boston and Israel. These central locations, or hubs, are fed into from less dense areas, or spokes. Access to private sector funds has increased in recent years in both Canada and Europe, but new funds are increasingly concentrated in the United States. Eighty-eight percent of exits from Canada are made in the direction of Silicon Valley. Comparatively, government investment in this stage of the innovation cycle is decreasing in both Canada and Europe. This trend is attributed to austere public spending in both regions, a perennially small domestic market in Canada and an unsuccessful generalist approach to funding innovation in Europe that has aversion to fund high risk ventures.

There are 400 venture capital funds in North America. Eighteen of the top 20 are in Silicon Valley and the others are in New York. The top funds can raise \$2.5B in approximately 35 minutes. For the rest, as in Canada, an average of 2.5 years is required to raise \$2B. The participants also noted that Canada attracts \$2B in VC funding annually; less than a single average fund in the US.

Canada has a small domestic market with ‘pockets’ of research and development across the country. This type of domestic landscape – without dense hubs of large R&D clusters – does not lend itself to the hub and spoke operating model of Silicon Valley. Instead, Canada has developed a constellation funding and operating model for VC where investment firms create arrangements with experts in other areas based on how their clients want to invest and the type of assets they want to secure. Canada has 70 VC firms that are concentrated in three areas: the Toronto-Waterloo corridor, Vancouver and Montreal. Together, they are moving towards a sector focused strategy, of which half extend their investments across North America. Of the 70 firms, 60 invest in software and between 10-20 firms also invest in life sciences, clean technology and agricultural technologies.

The Canadian approach contrasts to those in Silicon Valley where the rule of operation says never make investments more than two hours away, and have lunch with the team once a week. Indeed, while Canadians are willing to operate in ‘remote’ areas, Americans generally consider Canada too far to venture and would prefer to move any assets close to their area.

In Europe, the willingness to take risk is decreasing, owing to declining rates of return European VC firms in recent years. The declining success rate is in turn attributed to a generalist approach to funding innovation that encourages local money in local markets. Larger investment firms, however, understand the nuances of a specific sector or market and are much more successful.

Angel investors

The Angel Investment community is thriving in Canada and Europe.

For some, angel investors (AIs) are at the early stages of the innovation investment lifecycle. AIs (also sometimes referred to as a business angel, informal investor or angel funder) are individuals who provide capital for a business start-up, usually in exchange for convertible debt or ownership equity.

According to Oregon-based researchers, the average return for an AI is 27 percent; this contrasts strongly to Canadian data which suggests return rates of between 7-9 percent.

Equally important to the success of an AI is having a large portfolio. Logistically, a big portfolio can become difficult for one person to manage. This has led to the emergence of Angel Funds during the last decade; small funds of \$1-3 M funds where a group of angels work together and invest in a range of projects. This type of fund has had moderate success generating positive returns and these funds are also often eligible for provincial government tax credits in Canada. For example, the BC provincial government provides a 30 percent tax refund on angel investments.

With increased competition in the AI environment, and to compensate for Canada's vast geography, there is evidence of a trend towards angel funds where AIs diversify their investments and rely on the groundwork of the locals who have a keen sense of the dynamics of his or her market (though anecdotal evidence suggests differing local practices and geographic distance can sometimes overshadow good intentions). As a result, the average AI fund is increasing from \$1-3M to \$5-10M, and creating a new category of capital that is beginning to move towards the space of venture capitalists.

There are two ways in which AI funds form: geography, and through interests and knowledge. Canada has active angel networks in Montreal, Vancouver and Toronto. These networks meet on a regular basis, and where mutual interest and intelligence intersect, they have pooled funds to invest in companies or ideas. These groups remain connected through online tools, called Angel lists, which moderate investments. Online angel lists are the primary vehicle for creating AI funds based on mutual interest and knowledge. In Canada, our AI knowledge is concentrated in areas such as forestry, real estate, and mining. The lack of knowledge in new industries results in a lack of strategic capital which differentiates Canadian investors from those in Silicon Valley and Boston where the investors have both the capital and the knowledge of new industries.

Public funds and potential

A selection of public funds in Canada (provincial and federal level funds) are available for early stage ventures; provincially-backed VC funds, and government finance programs which are primarily early stage de-risking mechanisms that give a small company the ability to build stronger business capacity and reduce private sector risk.

Many of the provincially-backed VC funds require fund recipients to secure matching funds as part of their terms of agreement. The fund is also neither a grant nor does it take equity; it is allocated through peer review, which helps to prepare the companies to meet the demands of an angel investor when they reach that stage.

Indeed, AIs are often well versed on government programs and available funds. In many cases, angel investors promote public funds to new companies before they become involved, suggesting the (informal) network is strong to create a 'powerhouse program' that links the NRC concierge service to the AI community. The program would enable entrepreneurs to pitch their ideas to a group that includes investors with business acumen to build a business around an idea, rather than funding a business that has already been formed.

In Europe, strengths of the public funding scheme could contribute to an even more robust program. European public funds offer the following advantages:

- Multiple entry points: a company may access funding and support at any stage of their growth.
- Market assessment: researchers focus on the technology, and not the solutions. A public office can help conduct market assessments to determine a business need for technology before funding a concept.
- De-risking private ventures: start-ups were categorized by workshop participants as more risky and as a result, may be less likely to attract private sector funding if substantial initial funding is required. Public funds can absorb some of this risk and make the venture more appealing for private firms.

The present hub-and-spoke model of financing innovation – where the most successful companies are attracted from their home to the hub of Silicon Valley (or Boston or Israel) – is both a political failure and an economic success. Investing to counteract this type of model would support market failures needlessly, and at a great price. But is there a mechanism for repatriating the talented people that are attracted to the hub? Exits from Canadian and European markets often result in local reinvestment, and the export of talent. Additionally, people who are attracted to Silicon Valley remain there for an average of six years before they return to their home country.

Canada is a vast geography with an environment that lends itself to the production of ideas and entrepreneurs. The small and active AI and VC communities have adapted their business models in response to these factors, but growth of the AI and VC communities, and in particular smart capital, has been slow. In addition, the majority of capital available in Canada continues to come from the public sector. This funding attracts first time entrepreneurs and can result in generating a company, tool or product without the use and benefit of smart capital, and the people behind the smart capital, as a result. This system protracts the failure of poorly designed companies or products. It also fails to contribute to growing the community of smart investors in Canada, and perpetuates a common practice: Canadian companies exiting to the US or elsewhere. Indeed, 88 percent of Canadian companies exit to the US.

Recommendations

In response to these gaps, participants put forward a number of recommendations:

- Smart investors who have built companies in the past are more successful at guiding new businesses. Canada needs to develop a strategy for building or attracting and then retaining smart investors to focus and direct domestic AI and VC.
- Canadian companies exiting to the US are selling for an average of 30 percent below their US counterparts because they sell before they gain market access. Canadian companies need to build traction in Europe and Asia before they sell to the US. Canadian VC firms need relationships with their counterparts in Europe in order to create market space for each other before selling to the US.

Conclusion

The ERA-Can+ Transatlantic Innovation Symposium aimed to explore the cultures of incubation and acceleration in Canada and Europe, and to increase collaboration in order to identify additional potential areas for policy dialogue. As Symposium participants explored some of the innovation challenges that Canada and Europe are facing, it became clear that there are significant opportunities for government leaders, policy-makers and innovators on both sides of the Atlantic to come together, exchange best practices and address these issues.

This ERA-Can+ Transatlantic Innovation Symposium was a step in the right direction, providing an opportunity for stakeholders from diverse countries and perspectives to share ideas and solutions on innovation issues and build new relationships. Given the strong interest expressed in future conversations on these issues, the Public Policy Forum and its ERA-Can+ partners will seek opportunities to engage participants in further dialogues in the months ahead.

Annex I: Agenda

Innovation Collaboration with Europe A Transatlantic Symposium

MaRS, Toronto, ON | June 24-26, 2015

ERA-Can+

JUNE 24, 2015

8:00am	Coach Departure for Waterloo Breakfast will be provided
10:00am	Tour of the Waterloo Accelerator Centre
11:15am	Arrival at the Tannery (CDMN/Communitech) Overview
12:00pm	Lunch
1:00pm	Tour of CDMN and Communitech Hub
2:00pm	Tour of Google and/or Desire2Learn, or tour of new Velocity lab
3:00pm	Return to Toronto
6:00pm	Welcome Reception (Invitation-only)

JUNE 25, 2015

"INNOVATION ALLEY" | INNOVATORS INCLUDE:

8:00AM - 4:30PM	AURP CANADA	CABI - CANADIAN ASSOCIATION OF BUSINESS INCUBATION
	COMMUNITECH/CDMN	EDMONTON RESEARCH PARK
	DISTRICT 3 INNOVATION CENTER, CONCORDIA	NATIONAL RESEARCH COUNCIL
	MITACS	STARTMiUP (ITALY)
	ONTARIO CENTRES OF EXCELLENCE	UNIVERSITY OF ALBERTA
	UNIVERSITÀ POLITECNICA DELLE MARCHE (UNIVPM) (ITALY)	UNIVERSITY OF WATERLOO
	UoIT	WESTERN UNIVERSITY

8:00am **Coffee and breakfast, registration, networking**

Welcoming remarks

9:00am *David Mitchell, President and CEO, Public Policy Forum*
Karsten Mecklenburg, Counsellor, Economic and Trade, European Union Delegation to Canada
Heino Nau, Senior Policy Officer, European Commission, DG Research & Innovation - Innovation Strategies and Horizon 2020

9:30AM CELEBRATING SUCCESS

Featuring corporate leaders and research leaders from Europe and Canada, this session will identify key components to overseas expansion and collaboration.

Facilitator: John Milloy, Co-director of Centre for Public Ethics at Waterloo Lutheran Seminary and former Minister of Research and Innovation for the Province of Ontario (Canada)

Panelists

- 9:30 – 11:00am
1. Kurtis McBride, CEO, MIOVision (Canada)
 2. Lizbeth Goodman, Chair of Creative Technology Innovation, University College Dublin (Ireland)
 3. Phil Turi, General Counsel & Director, Global Business Services, Canadian Manufacturers & Exporters (Canada)

Rapporteur: Ted Hewitt, President, Social Sciences and Humanities Research Council

11:00 – 11:30AM HEALTH BREAK, VISIT TO INNOVATION ALLEY, NETWORKING

11:30AM

LEADING EDGE OF INCUBATION

Featuring the CEOs of leading business incubators and accelerators in Canada and Europe, this session will explore the leading edge of support systems for new businesses in Canada, and in Europe.

Facilitator: Gail Gillian-Bain, President, Canadian Association of Business Incubation (Canada)

Panelists:

11:30am – 1:00pm

1. Marcus Daniels, Co-Founder & CEO of HIGHLINE (Canada)
2. Ben Zlotnick, Founder & CEO of INcubes Accelerator (Canada)
3. Laura Kohler, CEO of European Innovation Hub (Germany)

Rapporteur: Irene Fialka, CEO of INiTS Universitäres Gründerservice Wien (Austria)

1:00 – 2:30PM

NETWORKING LUNCH, VISIT TO INNOVATION ALLEY, TOUR OF MARS

2:30PM

PROSPECTING THE FUTURE

Delegates will participate in one of four roundtable discussions. The objective of the sessions is to identify 1-2 actions for next steps.

1. New Models of Financing Innovation

Are current funding models a barrier to increasing international research collaboration? Do current funding mechanisms – like venture capital, government grants, and angel investors – inhibit or encourage risk taking behaviour by entrepreneurs and researchers? Are alternative funding models required to support innovative collaborations in the academic and or private sector in order to grow transatlantic collaboration? This roundtable will discuss current funding programs and models, and if we need to change how we approach financing innovation.

Facilitator: TBD

Rapporteur: Kevin Fitzgibbons, Acting Associate Vice-President, Policy and Planning, NSERC

2:30 – 4:30pm

2. Big and Open Data Partnerships

In today's global, digital economy the importance, relevance and quantity of big and open data is ever growing. How does data affect our lives at work, school and play? What are the barriers and opportunities in the wide, diverse and quickly growing area of big and open data? After providing an overview of the programs and policies to support big and open data in Europe and Canada, the facilitators will engage roundtable participants a discussion to build a Canada-EU framework for collaboration. The discussion will be wide ranging, and will pose questions that address both technical and policy based challenges such as data analytics, security, regulation, privacy, business models and markets, and education.

Facilitators: Kevin Tuer, Managing Director at Open Data Exchange, Communitech (Canada) and Pierre Simay, International Research Cooperation Manager, Institut Mines-Télécom (France)

Rapporteur: TBD

1. International Incubator Collaboration

Long gone are the days when a company could establish itself locally and slowly grow into national and global markets. Today SMEs and start-ups must be born global through validation in the right consortia to grow and prosper. What is the process to go from incubation to globalization in Canada and Europe? What can we learn from each others' processes and how can we create a culture of incubator collaboration across the Atlantic? What are the barriers and how do we overcome them, together? These are just a few of the questions that the roundtable on international incubator collaboration will seek to address through active discussion with participants.

Facilitator: Joe Greaney, Director, Westbic (Ireland), Carol Stewart, Manager, David Johnston Research and Technology Park (Canada)

Rapporteur: Olaf-Gerd Gemein, Coordinator, SpeedUP! Europe Accelerator (Germany)

2:30 – 4:30pm

2. Talent for The Innovation Economy

Changes in the global economy are creating new demands for – and on – technology, information sharing, and R&D, and are having a profound impact on how we work. These changes in turn are creating a new set of skills and knowledge that current and future employees will need to succeed in the innovation economy. So how do we invest in our greatest resource – our people – to ensure that they are fully prepared to meet the local, national, and international labour market demands of today and tomorrow? Participants at this roundtable will be actively engaged in a discussion that examines three facets of talent development: postsecondary education; on-the-job training; and, mechanisms to forecast and address labour market demands.

Facilitators: Valerie Walker, Director of Policy, Mitacs (Canada), Andy Ridley, Managing Director Circle Economy (Netherlands)

RECEPTION

SUMMARY, AND CLOSING REMARKS

4:30 – 6:00pm

- *Paul Davidson, President and CEO, Universities of Canada*
- *Darren Gilmour, Vice President, Public Policy Forum*

Annex II: Participant list

Vito Abate (Canada)

Manager, Corporate Engineering and R&D
Magna International Inc

James Albright (Canada)

Dean, Applied Research (Interim) & Director, Applied
Research Liaison Office
British Columbia Institute of Technology

Anthony Amin (Canada)

Director, Executive Support - Analytical Research &
Development, North America
Sanofi Pasteur Limited

Rumina Awal (Canada)

EyeCheck Solutions

Perrin Beatty (Canada)

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