

National University-Based Network of Incubators Attracts Industry and Investor Interest

There is no shortage of great ideas, inventions or business concepts to commercialize in Canada. In fact, Canada is a leader in entrepreneurship, second only to the U.S. Yet, when it comes to innovation, Canada still lags in comparison to other countries. What is needed is more access to the right supports at the right time for entrepreneurs looking to scale up their companies or for researchers looking to bring their technology from the lab to the market. Incubate Innovate Network of Canada (I-INC) was created to do just that and to strengthen collaboration among industry, academia and investors to drive success, according to I-INC's Wendy Cukier, Vice President, Research and Innovation, Ryerson University.

"In the 21st century, there is no place for ivory towers," said Cukier. "Gone are the days where we think of universities as separate from business and separate from communities. They have to be part of the innovation ecosystem. They have to be both city builders and have a global market focus, and they have to drive social and economic growth."

I-INC was formed two years ago under the federal government's Canada Accelerator and Incubator Program (CAIP). Ryerson partnered with Simon Fraser University (SFU) and the University of Ontario Institute

of Technology (UOIT) to establish a national research-driven incubator project to amplify the universities' existing incubator facilities and to create an expansive technology, company and job-creation ecosystem. Building on each institution's impressive track record, I-INC provides a core set of strategies, services, and tools for entrepreneurs, researchers and start-ups in digital technology and gaming in a network linking the Greater Toronto Area (GTA), Durham Region, the Greater Vancouver Area (GVA) and global markets.

"Initiatives like I-INC enable universities to engage with their communities and to build Canada's culture of innovation," said Joy Johnson, Vice-President, Research, SFU. "I-INC's network brings together ideas, people, and support structures that are key to creating the kind of innovation that drives economic growth and social change."

To date, I-INC incubators have supported nearly 300 companies, creating 543 jobs and attracting more than \$11 million in equity investment. There are nearly a dozen incubators in the I-INC network offering more than 80,000 square feet of incubation space, corporate partners looking for disruptive ideas, links to new domestic and international markets and access to mentors.



Incubate Innovate Network of Canada (I-INC) includes Ryerson's DMZ, North America's number one ranked university-based incubator by UBI Global, a Stockholm-based research organization that specializes in benchmarking incubation programs.

"I-INC does not just create new technologies but also focuses on customers," said Cukier. "It's one thing to create new products and services, but if nobody uses them, you have no innovation. We need to address both supply and demand. Our focus on technology adoption is unique and critical."

Researchers, students and emerging technology-focused Small and Medium Enterprises (SMEs) can access I-INC to bring their ideas to market. The

network of incubators includes a new 24,000-square-foot downtown Vancouver facility that enlarges the capacity of SFU's VentureLabs® – already rated a top-performing B.C. accelerator for job creation and capital formation, and B.C.'s largest business accelerator. Ryerson's DMZ, North America's number one ranked university-based incubator and third in the world, is also a part of I-INC, as is UOIT's Brilliant Incubator. Thinkubator, a unique business incubation space for Canadian start-ups is the latest accelerator to be added to I-INC's network. Its focus is on digital workforce solutions and Fintech companies. Housed on the second floor of Tangerine Bank's Downtown Toronto Café, Thinkubator is a partnership between Ryerson and Tangerine Bank.

Other corporate partners are also utilizing I-INC including IBM, the CFL, Recon and Mio Global. These companies recently partnered with I-INC in a national sports-themed hackathon, which resulted in the creation of software to determine fan seating based on demographics, seating like-minded individuals together and the CFL working with the founders of the technology to bring their product to market.

I-INC is still expanding and looking to bring in more clients, investors and corporate partners. "We are creating an entrepreneurial ecosystem that will drive technology-enabled innovation, productivity, and create jobs, said David Pamentor, Executive-in-Residence, UOIT. "We are committed to expanding our network and to providing access to the right supports for our entrepreneurs."