

About us +

Innovation Island¹ Technology Association (IITA) is a regional partner of the [BC Acceleration Network](#). We deliver the [Innovate BC](#) (formerly known as “BCIC”) Venture Acceleration Program ([VAP](#)) to Island communities outside of greater Victoria, including the Gulf Islands and the Sunshine Coast. IITA also facilitates other [Innovate BC Programs](#) to qualifying clients and applicants including programs and services for [NRC-IRAP](#). **Our mission is to support entrepreneurs to start and grow technology companies by providing them with programs and resources they need to succeed.**

IITA has affiliate relationships with the [BC Tech Association](#)² and regionally we are long-standing members of the Vancouver Island Coast Economic Developers Association ([VICEDA](#)) and the Vancouver Island Economic Alliance ([VIEA](#)).

As the regional voice for technology entrepreneurship, IITA is proud of our client achievements and is dedicated to expanding these results over the region and coming years; since VAP start in FY-2014, **160+ new tech-based jobs have been created by our client companies ~ over \$15.2 million of new revenue has been generated and this has attracted \$16.8 million of early-stage technology investment.** For the past 20 years, Innovation Island has been instrumental in fostering and encouraging growth in the regional technology sector.

In conjunction with our Government and Industry partners, IITA also has many relationships with technology-based investors, Angels, VC’s and Private Equity firms. As such, IITA is well versed in various aspects of due-diligence, supporting studies & strategies and detailed reporting requirements. In addition, Innovation Island has led, facilitated and participated in several regional technology impact studies over the years.

Working under renewed mandates issued by the [Ministry of Jobs, Trade and Technology](#), and the newly named [Innovate BC](#), IITA is poised to expand upon the [#BCTECH Strategy](#) in benefit to our clients and region.

¹ Innovation Island, formerly known as MISTIC (the Mid-Island Science, Technology and Innovation Council), was established in 1998 as a registered non-profit organization.

² See also the [BC Technology Ecosystem Map](#).

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IITA uses a three-point framework toward realization of our mandates and mission.

- 1) We take an industry-centric approach to our scope of work and employ strategies and methodologies that are fitting to the stage and needs of the regions tech sector.**
- 2) We parse actionable Governmental data and programs to better position our region and we work to communicate what Government can or cannot do to these ends.**
- 3) We use local data and knowledge (from IITA client companies and beyond, including local post-secondary institutions and private sector associations) to inform our scope of work and to create proactive action plans that can better leverage more collaborative engagements within the region.**

Many communities within our region are experiencing an influx of knowledge-based workers and tech-sector entrepreneurs. With the increasing capabilities of broadband connectivity, cloud computing, viability of remote work forces, and desires for meaningful work-life balance, a positive and developing trend is occurring which places new challenges and demands for the pursuit of these growth opportunities.

The tech sector, by design, is a fast-moving ever-changing marketplace filled with new terms and acronyms that are often difficult to interpret or forecast. It is a widely diverse \$3 Trillion³ global industry. Canada⁴ accounts for approximately 4% of this activity (\$120 Billion) and British Columbia⁵ represents about 20% of Canada's performance in the market at \$26 Billion.

While these are generally positive indicators for our Province and Nation, the position of smaller communities⁶ in this industry is far more fledgling and precarious. Opportunities exist but challenges abound. The tech sector in smaller regional or non-urban locations⁷ is often far more random and circumstantial in its establishment than most people realize; having less industrial development, industry-sectoral or geographical logic or affinity than might be expected.

³ [Forrester Research](#) Tech Market Outlook For 2017 To 2018.

⁴ [The State of Canada's Tech Sector](#), the Brookfield Institute for Innovation + Entrepreneurship

⁵ [Profile of the B.C. High Technology Sector](#) (2017 Edition).

⁶ [Lower density towns or cities](#) with less than 100,000 immediate population.

⁷ StartupCity: [The role of local government in entrepreneurial ecosystems](#).

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While Municipal leaders and decision makers would greatly prefer to have their respective communities become the next tech hub or “ecosystem”, as a region we are arguably much stronger working together.

As an accredited Technology Accelerator, IITA works to bridge these challenges, locally, and with various national counterparts and foreign markets; such as, the [Canadian Technology Accelerator](#) agency, the [MaRS Discovery District](#), and the [C100](#) (Canadian thought leaders in the San Francisco Bay Area).

What is Technology and Innovation?

In the simplest of terms a “technology” or “innovation” company can be considered as an entity building proprietary products or services and/or using third-party products/services in unique or innovative ways. For generations, builders, farmers, fishers, foresters and mechanics, etc., have been highly innovative; employing and sometimes developing enabling technologies. However, advances in [disruptive innovation](#), and rapid iteration and integration, are challenging new and old industries alike.

What is a Tech Ecosystem?

From a physical or infrastructure perspective, tech ecosystems are an assembly of business and/or R&D activities [working collectively] in a defined space or geography. They comprise a mix of people, organizations, entrepreneurs, mentors/advisors, incubators/accelerators and investors, often with supporting government programs and policies. These “ecosystems” are meant to stir entrepreneurial creativity and expedite success [[strategic pivots](#) or even failures] of their constituents.

Startup or “tech” ecosystems typically develop and thrive under two conditions: density [of constituent population] and associated network effects. These are somewhat intractable problems for smaller communities in dealing with access to investors, customers and talent.

The vast majority of Angel investors, and most VC’s, place capital⁸ within extremely tight geographies. Adversely, most early-stage startups in tech or innovation enter global markets from day-one; as such, smaller communities typically “do not” have access to tech-industry

⁸ [The Extreme Geographic Inequality of High-Tech Venture Capital](#)

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customers [for R&D, product testing or sales transactions] within their immediate locations. Ergo, industry-based talent does not organically mature beyond the pace set by available capital and market accessibility.

[Network effects](#) are chiefly byproducts of industry maturation and population density. Tech ecosystems flourish in these environments, especially when they realize a degree of critical mass. Of the many recipes on [How to Build a Startup Ecosystem](#) there are four immutable components that must be developed.

1. **Access to Great Ideas.** Great ideas turn into great businesses.
2. **Access to Talent.** Great entrepreneurs, preferably serial entrepreneurs that have learned from prior mistakes, are ultimately going to dictate the success of their businesses, and in turn, the success of the ecosystem.
3. **Access to Capital.** The best ideas and the best talent are useless without the capital to fund their vision.
4. **Access to Customers.** Customers drive revenues. Revenues impress investors. Investors fund growth. Growth leads to big exits. Big exits leads to a robust ecosystem.

By industry definition, only three communities in our Province have what would be considered the vital ingredients of a tech ecosystem: Vancouver, Victoria and Kelowna⁹.

An often understated factor, but known “catalyst” in ecosystem development, are the rarefied BC-based success stories of [Club Penguin](#) (Kelowna), [Hootsuite](#) (Vancouver) and [Slack](#) (Vancouver/Silicon Valley) who built, grew and essentially “stayed” within their founding communities. These types of rapidly growing companies, and a few selected others, often become ecosystem cornerstones for talent, investment, and peer-based mentorship.

Unlike many industries within traditional economic development purviews, locally and regionally, tech-sector businesses are challenged to play on either national or international stages from day one. **Startups are the DNA of tech ecosystem development and pro-active partnerships are vital to its success.**

⁹ See Kelowna [#OKGNtech](#) Techstars Scorecard Readout.