



## Executive Summary

### The challenge

- Innovation is a key driver of economic growth and a potential source of major disruptions.
- So far, unfortunately, Canada is distinguishing itself from most advanced countries by its inability to adapt to a world whose wealth is increasingly driven by innovation. This is a serious and important national challenge.
- This is a deep rooted situation in Canadian economic history, that is fortunately about to change<sup>1</sup>. In order to accelerating the change, we need to focus on tech innovation ecosystems.
- As illustrated in the attached graph, innovation ecosystems involve key groups of stakeholders impacting tech innovation: universities, venture capitalists and business angels, corporations, governments and institutional investors.
- To succeed, any innovation ecosystem requires a high level of collaboration among these key groups of stakeholders. In leading ecosystems, collaboration among such key groups of stakeholders is intense and always reinventing itself.
- The level of interaction in Canada between these key groups of stakeholders is lacking and, as a result, best practices are adopted at a much slower pace.

### Proposed solution: the Tech Innovation Platform (TIP)

There is a need for a national platform - beyond regional specificities and rivalries - for the leaders of the main groups of stakeholders whose collaboration is required to address the main challenges facing the Canadian tech ecosystem, in a format allowing for a structured, continued and result-driven discussion.

The Tech Innovation Platform (TIP) was created to fulfill this objective.

### Why the QCC organization?

- Created in 2003, QCC has a proven track record of successfully building peer-to-peer collaboration platforms, including the Public Policy Forum on Venture Capital and Innovation (PPF), the Institutional Investors Roundtable (IIR) and the Fiduciary Investors Roundtable for Collaboration & Partnerships (FIRCAP).
- The TIP is the result of the natural evolution of the PPF, a by-invitation only international forum created in 2007 for policy designers and industry leaders from over 15 countries designed to address key issues related to the financing chain for innovative and high growth tech companies.
- QCC is supported by several of the leading private and public stakeholders, including the governments of Canada, Quebec, Ontario, BDC, Investissement Québec and others.

### Next step

- Creating a consensus among the main leaders of the key groups of private and public stakeholders impacting tech innovation on the need to collaborate around the TIP to address the main challenges facing the Canadian tech ecosystem, in a format allowing for a structured, continued and result-driven discussion.

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<sup>1</sup> Council of Canadian Academies, « Paradox Lost – Explaining Canada's Research Strength and Innovation Weakness », 2013

TIP

## Tech Innovation Ecosystems

