



INNOVATE EDMONTON

Strategic Plan

2021-2025

Land Acknowledgement

Indigenous innovation has taken place on these lands, Amiskwaciwâskahikan/**ᐱᓂᕈᖃᗰᑦ**, Edmonton since time immemorial. At Innovate Edmonton, we recognize, appreciate, and celebrate the First Nations, Metis, and Inuit innovators whose footsteps have marked these lands for generations. We respectfully acknowledge that we are situated on Treaty 6 territory, traditional lands of the Cree, Dene, Blackfoot, Saulteaux, Nakota Sioux, and Metis. We also encourage, support, and promote the resurgence of Indigenous knowledge and practices and are committed to empowering Indigenous innovation in the spirit of reconciliation.



Introduction

Innovate Edmonton will be bold in its ambitions, agile and responsible in its operations, lean in its management, accountable, transparent, and focused on the Edmonton community it serves. This is both a call-to-action and a critical recognition that Edmonton stands at a crossroads. Swept by the winds of global change and buffeted by the impact of the pandemic, Edmonton must open new international markets by addressing great global challenges and tackle urgent demands for recovery through applied ingenuity on the home front. Innovation is essential and sets a bright future for the people and businesses of our city.

Innovate Edmonton opens a new gateway for Edmonton's resiliency and prosperity. Together with companies, investors, citizens, and government, we are setting our sights on a diverse future, one that's globally relevant, inclusive of all Edmontonians and inviting to everyone who will turn to our city as a place of limitless opportunity, of excitement and of constantly replenishing drive. It begins with our thriving tech sector and extends to our social, sustainable, cultural, and economic sectors and beyond. This capacity will tap inspired new graduates and mature workers motivated by workplaces in transition, include Indigenous innovators and other underrepresented groups, and benefit from disruptive entrepreneurs and traditional industries.



Our Mandate

Innovation is a cornerstone of economic empowerment, diversification, and community-building. Edmonton's innovation workforce depends on a robust ecosystem that promotes entrepreneurial experimentation and the creation of businesses that encourage greater economic confidence and growth. On May 11, 2020, with unanimous Council resolution, the City of Edmonton created a new innovation agency Innovate Edmonton, with a blue-sky mandate centered on the transformational potential of "innovation" and "ecosystem-building":

We will support innovation activities aligned with the City of Edmonton's strategic goals and priorities. These include recommending the innovation policy and strategy, executing strategy, attracting, and retaining investors, and conducting a broad range of development initiatives in collaboration with the City of Edmonton Administration, post-secondary institutions, start-up and scale-ups and other ecosystem partners.

We operate in a big-picture context. We are guided by ten of twenty-four Action Items identified in Edmonton's 2021 Economic Action Plan (APPENDIX A). To these, we will lend our expertise and approach with ambitions of creating 121,000+ new jobs for Edmontonians by 2030. Our innovation trajectory also corresponds with global trends and interests, including national and international investors who increasingly seek investment opportunities that provide ESG (Environmental Social Governance) returns. And as with other leading innovation authorities around the world, we will align with the UN Sustainable Development Goals.

At Innovate Edmonton we take these challenges to heart and will ensure that Edmonton is ready to deliver. It is our purpose to lever the existing strengths of Edmonton – our storied post-secondary institutions, our thriving start-up and scale-up communities, our vibrant urban fabric, our young, diverse and highly educated workforce, and our singular and affordable quality of life – to create, nurture and sustain a new broad-based urban innovation ecosystem that will build an economic future for Edmonton, its residents, communities, and companies.

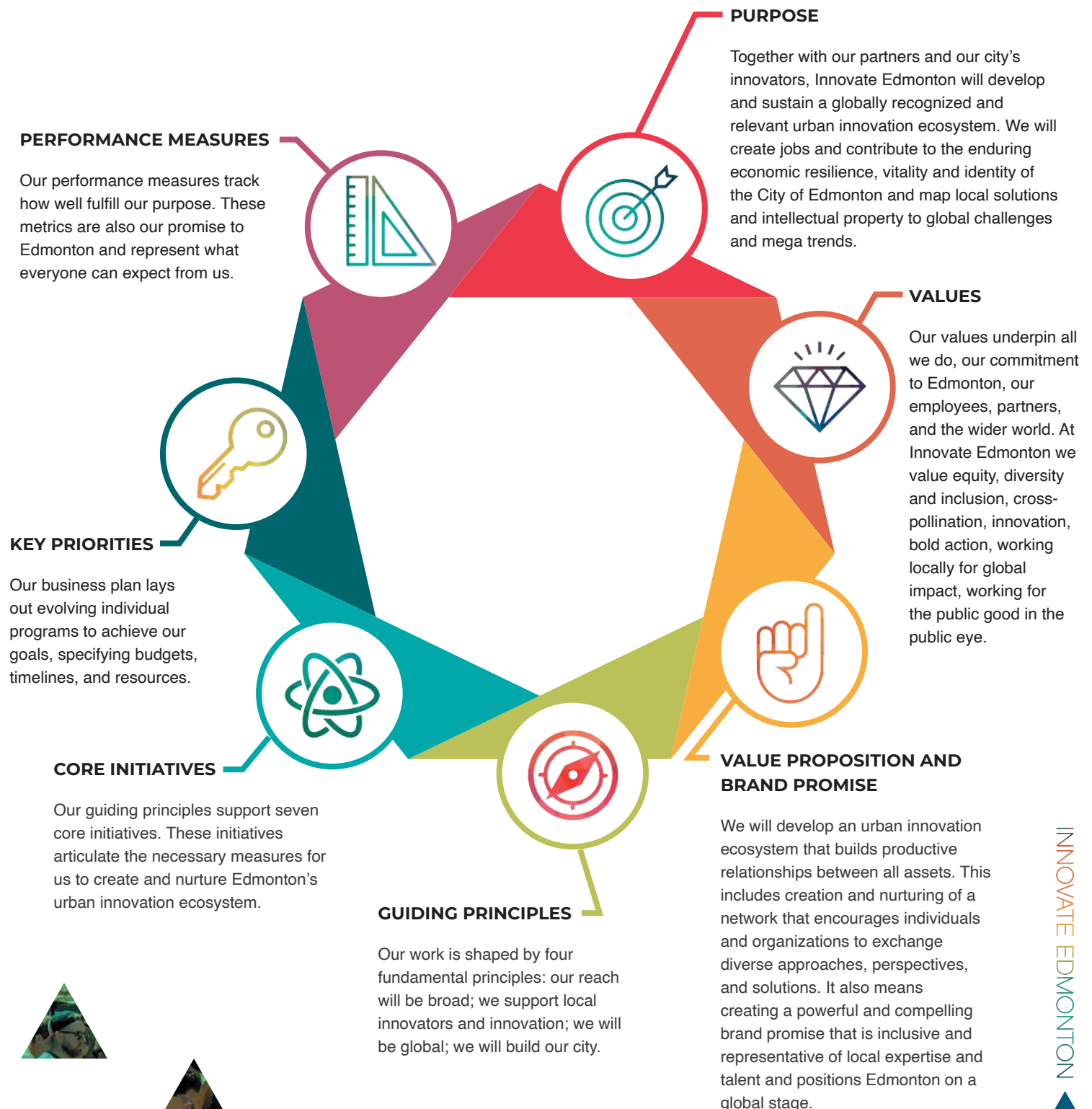
Strategic Plan Development

This plan draws upon the vision and expertise of our Board of Directors, numerous documents, and previous bodies of work (APPENDIX B). We have conducted research of urban innovation ecosystems around the world, and sought out the views of business leaders, post-secondary institutions, innovation thought leaders as well as other organizations dedicated to the growth and prosperity of Edmonton (APPENDIX C).

COVID-19 has illuminated the need to apply innovation to many sectors of the local economy while building on the existing strengths and supporting new business opportunities. This plan will foster job growth, attract investment, and create value to improve the lives of Edmontonians. It will inspire innovation in the hearts and minds of all Edmontonians in everything that we do and position Edmonton as a global innovation authority.



Strategic Framework





Purpose

Together with our partners and our city's innovators, Innovate Edmonton will develop and sustain a globally recognized and relevant urban innovation ecosystem. We will create jobs and contribute to the enduring economic resilience, vitality and identity of the City of Edmonton and map local solutions and intellectual property to global challenges and mega trends.



Values

We will employ the following values to characterize who we are, how we will work, whom we hire and what Edmonton can expect from Innovate Edmonton.

Equity, Diversity and Inclusion

In our programming, in our approach, in our interactions, in our management, in our governance, in our strategy and in our impact, our ecosystem welcomes all, is empowering for all and draws strengths from the harmonies and the discord created by many voices and ideas.

Cross-Pollination

Innovation is a team game. It brings together strange bedfellows and generates results from the free and dynamic clash and collision of ideas. Our ecosystem is a community where we look to all to achieve success regardless of where ideas, suggestions and solutions might emerge.

Innovation

Innovation is at the heart of what we do, what we pursue and what we believe will result in a positive outcome for our people, partners, companies and for the City of Edmonton. We welcome challenges, we welcome the pursuit of the new, we welcome differentiated thought and criticism. We value experimentation, trial and error and big leaps of faith to achieve Edmonton's audacious goals.

Bold Action

We relish the opportunity to tackle the world's problems – climate change, digital divides, public health, and food security – and know that Edmonton has the capacity to contribute to and profit from global solutions. We also know that sustainable value can be created by a relentless pursuit of these audacious challenges. Big challenges open new markets and attract revenues, talent, investment, M&A activity, media attention and momentum. They are most deserving of our attention. We believe that greater returns and greater value can be realized by creating solutions to what matters most to us all. As nations, investors and customers scour the globe for vital products and services, they will increasingly turn to Edmonton for ingenuity and innovation leadership.

Work Locally for Global Impact

Our strength, our core is drawn from the energy, the people and the communities that make up the City of Edmonton. Our work is about applying the best of Edmonton to global issues and problems. In so doing, we proudly project Edmonton onto the global stage.

Work for the Public Good in the Public Eye

Innovate Edmonton's success will be measured by the impact that our collective work has on Edmonton today and in the future. We have been entrusted with public assets and a public mission. We need to consistently demonstrate to all the highest respect and regard for this trust. Our efforts and our work must be sustainable in every sense and transparent to all.



Value Proposition and Brand Promise

Innovate Edmonton will deliver an urban innovation ecosystem that embraces the breadth of the city and builds productive relationships across the urban fabric – communities, governments, schools, colleges and universities, companies, firms, entrepreneurs, and cultural communities. We will draw out from each of these new ideas, solutions, concepts, and initiatives which can be applied to opportunities and problem sets.

There are two essential ingredients to spark a successful ecosystem.

The first, is for Innovate Edmonton to create and nurture a profound network that encourages individuals and organizations to exchange diverse approaches, perspectives, and solutions. The innovation process depends on the collision of disparate ideas and initiatives to survive and grow. The strength of the ecosystem is directly related to number and vibrancy of these connections and clashes – the more stimulus the greater the chance to realize success.

The second is a powerful and compelling brand promise. Innovate Edmonton must establish an innovation identity that's inclusive and representative of local excellence and local talent. Such effort must be subtle and agile to allow for the spark of entrepreneurship to grow, but also obvious and transparent enough to appeal to innovators of all stripes, and those traditionally marginalized. Ultimately, we aim to position Edmonton as a global innovation capital, with investable companies that tackle global challenges.

Innovate Edmonton is a convenor and catalyst for innovation activity, where these collisions and connections happen freely because of critical mass and attention to excellence. Buttressed by the presence of a strong start-up and scale-up community, Innovate Edmonton will develop a culture of innovation at every level in Edmonton.



Guiding Principles

Innovate Edmonton has four guiding principles. They are designed to mirror and gird Edmonton's dynamic innovation scene. Our start-ups and scale-ups already attract innovators and investors from around the world to work on critically important projects. This is a city where local communities work together, using innovative processes to address opportunities on their street, in their community and in their city. This is a city where jobs are created in unique fields, where these fields are supported by and support the work of our post-secondary institutions. We cannot, however, merely rest on our past successes. We need and must continue to push ourselves to the successes achieved by other innovation capitals such as Austin, Mumbai, Copenhagen, and Tel Aviv.

These principles will shape how we work and how we operate. Together, they serve as a touchstone or reference point for our organization as we develop our approaches and programs for years to come.

Our Reach Will be Broad

Our focus will be inclusive, not exclusive. We cultivate a culture of innovation across all sectors, including companies and organizations large and small, within traditional and knowledge-based industries, across all ages, and to all corners of Edmonton. We promote and advance the innovation potential that exists within us all and contributes to work, study, recreation, health, and well-being.

We Will Support Local Innovators and Innovation

We will make sure that people, companies, and organizations involved in the process of innovation receive best in class, cutting-edge support. We will ensure that innovators, from tech start-ups to social innovators, from the corporate sector to our academic institutions, from our governments to our public assets, and from our cultural jewels to our local neighbourhoods can easily access deep and responsive pathways to growth and success.

We Will be Global

Global problems require global solutions. With innovations for international markets, Edmonton, its people, companies, and organizations are well-positioned to take on public health/pandemic response, the climate emergency/clean energy, food security/agri-tech access to education and digital inclusion. We will support these efforts because they address the world's greatest needs and represent our greatest opportunities for return on investment. Together, with our local economic development partners in Edmonton, we will open international sales channels to create high-value deal flow for our innovators and attract international talent to advance Edmonton's innovation trajectory.

We Will Build Edmonton

Innovation is essential to city-building and place-making. We will work with governments and communities to unleash their innovation potential and apply local solutions to improve our urban fabric. Whether this involves working with the City on smart-city solutions, establishing Edmonton as an innovation laboratory or highlighting innovation in the public realm, we will embed innovation as an essential part of how our city works, evolves, and succeeds.



Core Initiatives

There are seven foundational initiatives that we will employ over the coming years to advance our urban innovation ecosystem. They involve:

- Building upon Edmonton's successes – such as a vibrant early-stage start-up culture and thriving artificial intelligence sector.
- Buttressing our current capabilities – including the innovation and city-building work of partners such as Edmonton Global and Explore Edmonton.
- Creating new structures and processes for innovation to flourish.

Our seven core initiatives are as follows:

Innovation Leadership

Innovate Edmonton will be the thought leader in the region and the province for innovation and urban innovation ecosystems. By focusing on ecosystem research, innovation policy and competitive analysis, Innovate Edmonton will benchmark existing strengths, gaps and leadership opportunities required to build a healthy and vibrant urban innovation capital. This enables Innovate Edmonton to drive our own continual improvement and renewal, and provide informed advice and advocacy in assisting companies, sister agencies, the City and the province with broader innovation goals.


Start-Ups and Scale-Ups

Innovate Edmonton will curate, encourage, promote, mentor, fund, and release Edmonton's entrepreneurial energy to the world. We will offer programs that address the cornerstones of business development and growth, including commercialization, revenue generation, raising capital and international reach. Innovate Edmonton understands the issues and opportunities that early and mid-stage companies face, offering a suite of services and funding accelerators to foster stability, growth, and success to our stable of companies across the innovation spectrum.

Big Tent and City Building

Innovation is a big tent and welcomes all-comers. Innovate Edmonton will create, curate, and promote those programs, networks, forums, communications channels, and spaces to ensure that the breadth and depth of Innovate Edmonton's reach is effective, tangible, and visible to the whole community. Multi-layered and multi-programmatic, this is the public face of Edmonton's urban innovation ecosystem as it engages with communities to seek out problems, solutions, participation, and talent.

Through massively-mutually supportive partnerships, Innovate Edmonton will be a productive collaborator with government departments and smart city



organizations that require cutting-edge innovation to succeed. As a trusted networker, we will connect companies with municipal assets and connect our municipality to home-grown innovations for sustainable urban development and placemaking. Together, we will support and advance innovation in the public realm, make local innovations visible to the public and foster Edmontonian's innovation identity and pride.

Innovation Fundraising

Funding our agency. Funding our network. Innovate Edmonton will have a cogent, valid, and engaging funder proposition grounded in the breadth and depth of its work and its immediate contribution to the success of Edmonton. Innovate Edmonton will be able to turn these qualities into a reliable, consistent, and sustainable source of revenue for the organization's activities. In collaboration with stakeholders, we will also manage an accelerator fund and a capital fund to support local entrepreneurs as they establish enterprises, evolve, exit, and reinvest. In so doing, Innovate Edmonton will create a return to the City. It is our ambition that Innovate Edmonton be perceived as a reliable, cutting edge funder with a triple bottom line focus on people, planet, and profit.

Innovation Marketing

Innovate Edmonton will brand, package, promote and celebrate Edmonton's thriving urban innovation landscape. Engaging in local and global campaigns, Innovate Edmonton will work with other municipal partners to reach out to strategically segmented target audiences to attract investment, talent, and market share for local innovators. This marketing is *not* a promotion of Innovate Edmonton, but rather a focus of resources and efforts to the marketing of our city-as-innovation-capital, a sparkling mid-sized global centre of excitement, opportunity, and growth.

Innovation Monitoring

Innovate Edmonton will maintain the capacity to monitor, assess and address the extent, impact, and value of Edmonton's innovation ecosystem for the benefit of Edmontonians, Albertans and Canadians. This audit and measurement function will allow Innovate Edmonton to track progress against key metrics and bold ambitions.

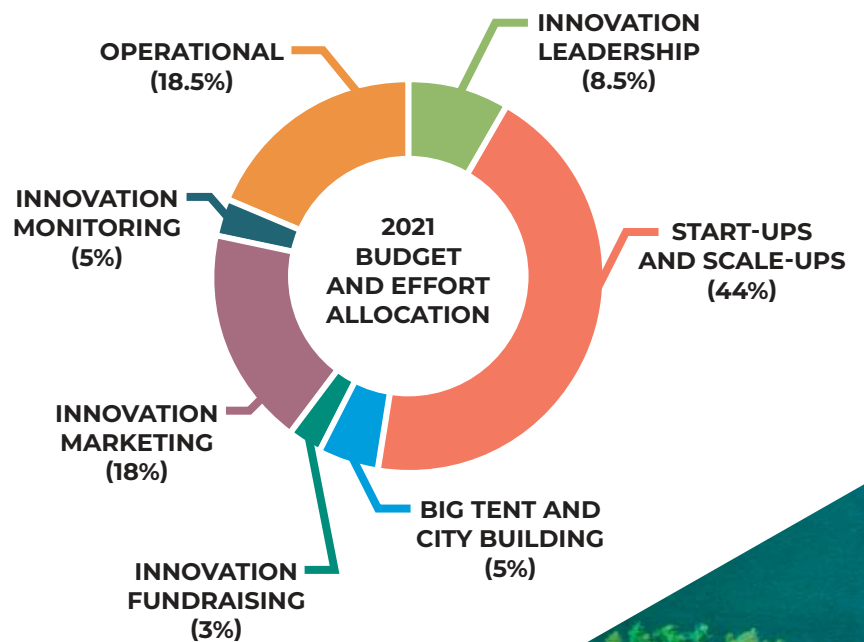


Key Priorities

Several core activities can be achieved during Innovate Edmonton's start-up phase (fiscal year 2021 and 2022), including:

- Consolidating and on-boarding select Startup Edmonton programs and TEC Edmonton/ scale-up programs.
- Securing and allocating \$5M in new municipal funding for Edmonton-situated accelerators.
- Supporting the City of Edmonton with innovation-centric contributions to the Economic Action Plan.
- Place-branding strategy and other city plans.
- Sponsoring vision-aligned local initiatives.
- Launching, supporting, and sponsoring research to map the innovation ecosystem.
- Participating in Edmonton's Regional Innovation Network and other valued funding committees and innovation groups.
- Launching our Innovation Growth Council to support our relationships and reach.

The following graphic illustrates the 2021 budget and effort we expect to place on each of the Core Strategies for the start-up phase, recognizing that there are pending third-party funding and the potential for other federal, provincial funding and corporate sponsorships:





Performance Measures

Innovate Edmonton will continually monitor our work to make sure that we are fulfilling our purpose and promise to the City of Edmonton, and to demonstrate value for funding dollars. We will do so in our annual reports which will detail metrics reflecting where we stand on each of our core strategies and where the city stands as an innovation hub. Our metrics will also highlight a wider context, specifically how our agency supports the City's Economic Action Plan and Edmonton's leadership with respect to the United Nation's Sustainable Development Goals (SDG).

These performance measures will allow our Management and Board of Directors to determine what needs to be continued, what needs to be adjusted, what needs to be bolstered and what needs to be overhauled.

At a strategic level we anticipate metrics along these lines:

CORE INITIATIVE	PERFORMANCE MEASURE
Innovation Leadership	<ul style="list-style-type: none">• The number of articles, publications and presentations made by Innovate Edmonton staff on leading innovation issues.• The number of concrete City policies and plans to which we contribute innovation insights and recommendations.• The linkbacks, references and citations that we receive in the marketplace.
Start-ups and Scale-ups	<ul style="list-style-type: none">• The number of companies hosted by Innovate Edmonton.• The number and diverse makeup of talent employed in these companies.• The amount of financing obtained by these companies through Innovate Edmonton's own or influenced funding.• Revenue and M&A activity generated by companies that we support.• The local IP that we catalyze related to global issues.
Big Tent and City Building	<ul style="list-style-type: none">• The diversity of innovation sectors and actors that we support.• The fellowship that we engender, measured by innovators contributing time, talent, and treasure to local innovation activity.• The number of people brought into Innovate Edmonton's programming.• The number of events hosted by Innovate Edmonton.• The number of local innovations that address global issues.• The number of projects undertaken by Innovate Edmonton with the City of Edmonton.• The number of projects undertaken by Innovate Edmonton with public organizations and institutions in Edmonton.• The number of visible innovations and innovation placemaking activities that we support in the public realm.• Innovate Edmonton's "trust" scores in surveys of public office holders.• The percentage of Edmonton's wards that have hosted Innovate Edmonton programs or events.



CORE INITIATIVE	PERFORMANCE MEASURE
Innovation Fundraising	<ul style="list-style-type: none">• The growth in percentage of private sector funding in each year.• The multiplier effect of additional funding for Innovate Edmonton resulting from our impact and stewardship of core City funding.• The scale of the Innovate Edmonton Angel Fund.• The return on investment for the Angel Fund: people, planet, and profit.
Innovation Marketing	<ul style="list-style-type: none">• Edmonton's brand recognition as an innovation city, as determined by surveys.• The number of sales channels and purpose-driven deal-flow accessed by companies that we support.• The number of people attracted to innovate in Edmonton from outside our jurisdiction.• The number of/returns from regional, provincial, national, and international partnerships.
Innovation Monitoring	<ul style="list-style-type: none">• The number of reports of local innovation activity related to global needs.• The number of reports of global innovation relevant to local demands.• Media coverage resulting from our reports.• The number of citations from our data collections and research.• The number and diversity of research partners that we engage.

APPENDIX A

Edmonton Economic Action Plan: Innovate Edmonton Roles

ACTION 2 - Align relevant economic development activities, reporting metrics, funding agreements, and grants to ensure we're working together as effectively as possible.

ACTION 3 - Support building capacity and access to resources for entrepreneurs from marginalized communities, such as racialized entrepreneurs, and newcomers.

ACTION 5 - Support projects aimed to strengthen or eliminate gaps within existing local supply chains.

ACTION 6 - Leverage Edmonton's digital infrastructure, including Open Data, fibre optic network and the innovation corridor, to link research, educational and technology organizations.

ACTION 12 - Develop tools to facilitate growth in green economic sectors.

ACTION 13 - Work together to support emerging made-in-Edmonton technology solutions.

ACTION 14 - Support emerging off-shoots of the energy sector.

ACTION 18 - Develop an integrated Investment Intake, Business Retention & Expansion and Aftercare Program that supports the efforts of Edmonton Global and others to attract foreign direct investment as well as existing and new Edmonton businesses.

ACTION 19 - Develop and implement an integrated place brand strategy.

ACTION 20 - Promote and support academic programs that advance the local economy.



APPENDIX B

Reports and Documents Reviewed

Connections & Exchanges: A 10-year plan to transform arts and heritage in Edmonton, 2019, https://www.edmonton.ca/city_government/documents/Connections_and_Exchanges_Final.pdf

Transforming the Urban Innovation Ecosystem, April 9, 2019, <https://www.bcg.com/en-ca/publications/2019/transforming-urban-innovation-ecosystem>

YEG Innovation Compass, June 2019, <https://www.innovationcompass.ca/media/uploads/documents/pdfs/YEG%20Innovation%20Compass%20Final%20Report%20June%2020%202019.pdf>

Innovation Ecosystem Entity Next Steps, Urban Form and Corporate Strategic Development CR_7861

EEDC Funding Agreement Key Terms and Conditions

Y Station, Summary of Feedback from Initial Survey of the Innovation Community, March 2020

Edmonton Innovation Ecosystem Community Meeting, Evolving the Innovation Ecosystem, March 5, 2020

Edmonton's Innovation Authority - Purpose

Y Station, Edmonton Innovation Entity Governance Model Validation Survey Feedback, April 27, 2020

Edmonton's Economic Recovery Roadmap, <https://pub-edmonton.escribemeetings.com/filestream.ashx?DocumentId=3683>

City of Edmonton Response to Council Motions, Innovation and Business Retention and Expansion, May 4, 2020

E&Y Report, May 2020, <https://pub-edmonton.escribemeetings.com/filestream.ashx?DocumentId=5073>

Edmonton City Plan, December 7, 2020, https://www.edmonton.ca/city_government/documents/PDF/City_Plan_FINAL.pdf

The Innovative Imperative: Why Canada needs to think local to break out of its low-innovation equilibrium, March 4, 2021, <https://financialpost.com/technology/the-innovation-imperative-why-canada-needs-to-think-local-to-break-out-of-its-low-innovation-equilibrium>

What is an innovation ecosystem? <https://www.idiainnovation.org/ecosystem>

Edmonton Place Brand Strategy, March 2021, <https://pub-edmonton.escribemeetings.com/filestream.ashx?DocumentId=88575>

City of Edmonton Economic Action Plan, April 2021, https://www.edmonton.ca/business_economy/documents/Edmonton_EconomicActionPlan.pdf

United Nation's Sustainable Development Goals (SDG), https://unfoundation.org/what-we-do/issues/sustainable-development-goals/?gclid=Cj0KCQjwh_eFBhDZARIsALHjIKfye34DosT14ptPzw5_I_tR3TDh37CSlcAbXEYfu0stbHk_3w5JoaArmDEALw_wcB

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