

FACT SHEET

Ontario's Innovation and Entrepreneurship Strategy Review and Renewal

What is Ontario's Innovation and Entrepreneurship Strategy Review and Renewal?

- Ontario recognizes the value of entrepreneurs and invests in a suite of business services across the province. In order to better integrate and improve client service, Ontario has launched a strategy review and renewal initiative to develop and strengthen regional innovation and entrepreneur ecosystems.
- The Province invests in regional networks to support and better serve entrepreneurs, namely: Regional Innovation Centres (RICs), MaRS, the Ontario Centres of Excellence, the network of Small Business Enterprise Centres (SBECs) and Provincial Business Advisory Services (BAS) staff. The strategy review and renewal is an initiative that involves the analysis of the services and initiatives delivered through these networks.
- The strategy review and renewal process is open and flexible. Regions are the key drivers of this process which is about local solutions to serve entrepreneurs, ensuring efficient use of resources and providing seamless services to innovation and entrepreneurship communities.

What is the expected goal of the strategy review and renewal?

- To ensure Ontario's innovation and entrepreneurship ecosystem remain world-class. This includes examining how to:
 - Improve the performance of the network to maximize the economic impact of all services and initiatives.
 - Streamline and improve client access to all available resources.
 - Address any weaknesses in the suite of the Province of Ontario's programs and services to ensure the needs of clients in today's innovation and entrepreneurship landscape are being met.
 - Strengthen regional collaboration amongst innovation and entrepreneurship partners to better coordinate resources at the regional level.
 - Align Ontario's regional innovation and entrepreneurship ecosystems with global best practices.
 - Explore new opportunities to leverage support from all stakeholders and the private sector.

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- An Advisory Committee has been set up to help guide the process. The membership includes representation from each of the networks noted above, as well as:
 - Industrial Research Assistance Program (IRAP)
 - Federal Economic Development of Southern Ontario (FedDev)
 - Federal Economic Development Initiative for Northern Ontario (FedNor)
 - Community Futures Development Corporations (CFDC)
 - Business Development Bank of Canada (BDC)
 - Economic Developers Council of Ontario (EDCO)
 - Network of Angel Organizations-Ontario (NAO-O)
 - City of Toronto
 - Colleges Ontario Network For Industry Innovation (CONII)
 - Canadian Youth Business Foundation (CYBF)

What are the key milestones?

The initiative is comprised of five key stages:

1. Regional Self-Assessment launch
 2. Regional Self-Assessment Analysis
 3. Provincial Brainstorming Workshop
 4. Regional Action Plans Development
 5. Implementation of Action Plans in Fall 2013
- A regional self-assessment process will take place across the Province in 17 regions. All SBECs, RICs and BAS offices will be involved in this process beginning in late February through April 2013.
 - Each region will be strongly encouraged to invite representatives from organizations, such as IRAP, CFDCs, BDC, local angel network and Chambers of Commerce to participate in this regional self-assessment process.