



Jeremy Laurin
President & CEO



Development Services Committee Meeting
May 10, 2011



ventureLAB

ONE is here for you

The Ontario Network of Excellence (ONE) is a collaborative network of organizations across Ontario, designed to help you commercialize your ideas.

Whether you are an innovator, a technology-based business, entrepreneur, or researcher, ONE will connect you with services and programs to help you innovate and gain a competitive advantage.



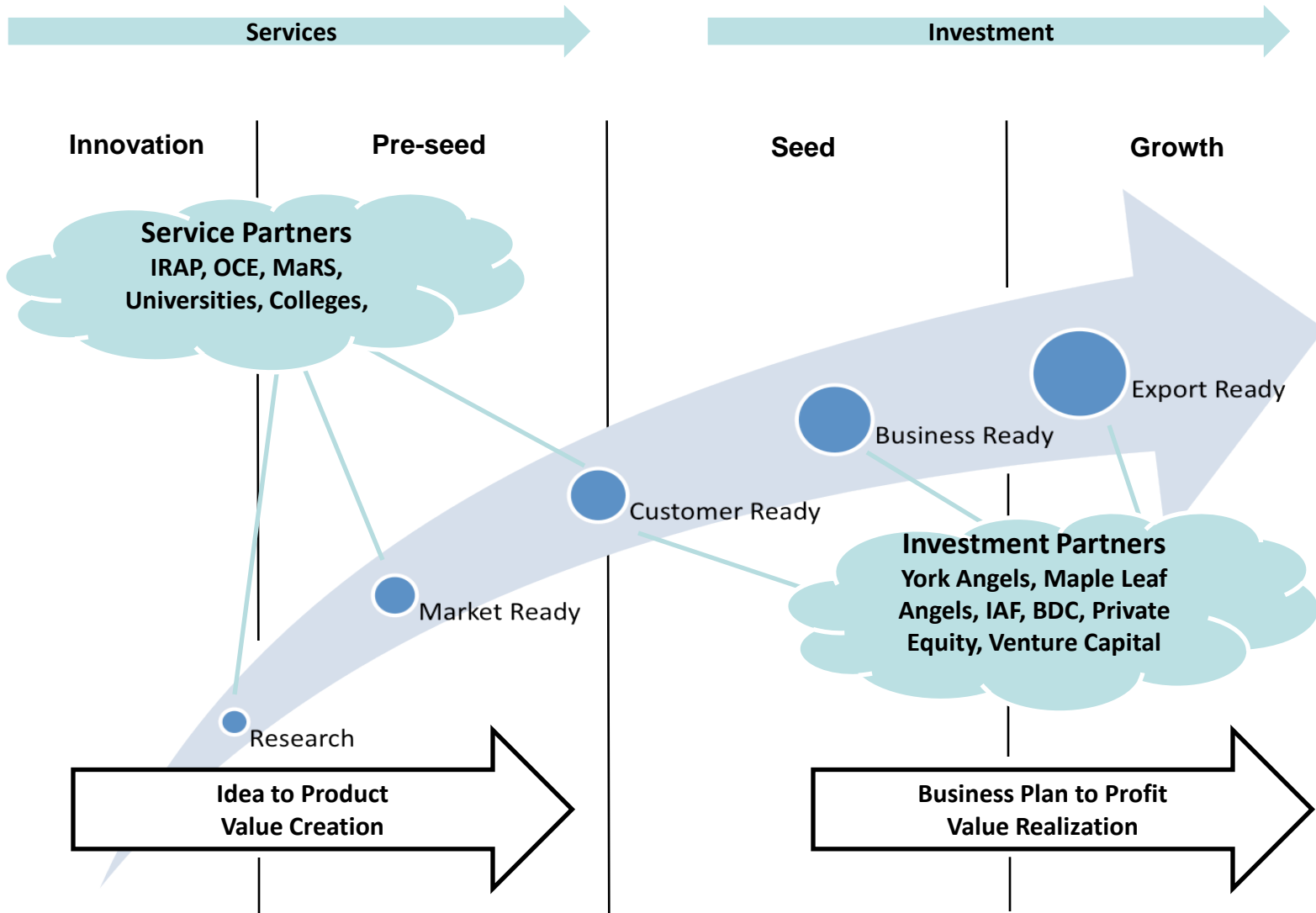
VentureLab is a member of



What is ventureLAB?

- ventureLAB is the Regional Innovation Centre for York Region and a member of the Ontario Network of Excellence.
- ventureLAB advises and develops talented entrepreneurs to build world-class growth companies in Ontario.

ventureLAB Value Creation Path



Funding Partners – Ministry of Research and Innovation (MRI)

- Provides core funding agreement for York Regional Innovation Centre (ventureLAB) to support operations
- .75 cents for every dollar spent on core operations
- \$430,000 annually for three years

Funding Partners – Town of Markham

- Provides in kind back office accounting support
 - *Cheque runs*
 - *Monthly financial statements*
 - *payroll reconciliation*
 - *Office supplies ordered through Town account for greater discount*
- \$300,000 annual partner contribution
- \$25,000 per month drawn down from deferred revenue

Funding Partners – MaRS Business Acceleration Program (BAP)

- Entrepreneur in Residence (EIR) support
- Regional Advisory Service Fund (4 projects)
- Events and workshops
- \$263,000 annually

Funding Partners – National Research Council/Industrial Research Assistance Program (NRC/IRAP)

- Mentor/coach support used in addition to MaRS/BAP EIR program
- Investment Network/MoneyChase©
- Entrepreneur training
- Lunch & learn workshops

6 Key Objectives for 2011

- Build an entrepreneurial culture within ventureLAB
- Outreach to academic, industry, Municipal, Regional, Provincial and Federal Government stakeholders
- Connect York Region multinational enterprises (MNE's) with small and medium sized enterprises (SME's)
- Drive \$50K in private sector money to support ventureLAB revenue in 2012
- Implement vision *“365 Days in the Life of an Entrepreneur”*
- Establish and execute plan for *Mechatronics Lab*

Build an entrepreneurial culture within ventureLAB

- One team member a month will bring an idea forward for making ventureLAB more nimble and success oriented
- Share client success stories and metrics on how success was achieved among the ventureLAB team
- Continually work with MCC partners to drive new and innovative ways to bring entrepreneurial culture to ventureLAB
- Once a month at regular team meeting a rotating team member will bring a success story of their choice to share

Objectives 1 of 6

Outreach to academic, industry, Municipal, Regional, Provincial and Federal Government stakeholders

- Position established to manage network relations for ventureLAB reporting to the events and sponsorship team member to ensure continuity among partner programs
- Through other established Government partnerships (OCE, IRAP, DFAIT, MEDT) ventureLAB will continually be seen as proactive in the Region
- ventureLAB will lead a strategic partner in to the MCC to work with Innovation York and YTA for long term commitment to the Region of York

Objectives 2 of 6

Connect York Region multinational enterprises (MNE's) with small and medium sized enterprises (SME's)

- Create a series of mixers held at the MCC with MNE guest speakers to engage our MNE and SME community
- Work with MNE's in York Region to understand their core development initiatives and drive value through becoming a “match maker” to SME community
- Celebrate “wins” within this ecosystem to spur stronger activity and collaboration

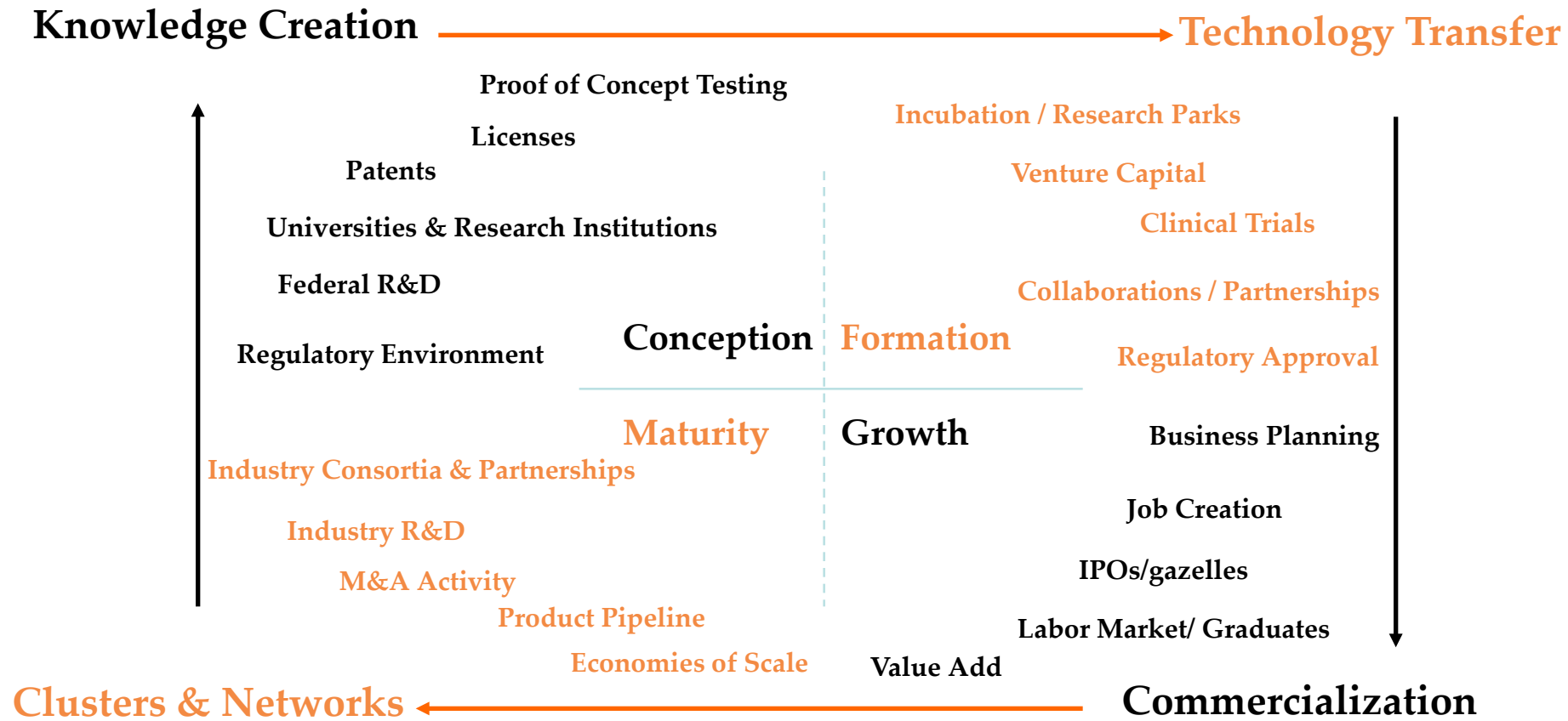
Objectives 3 of 6

Drive \$50K in private sector money to support ventureLAB revenue in 2012

- Sponsorship Program in line and complimentary with York Technology Alliance (YTA)
- Revenue through events and workshops
- Revenue through partner RIC event participation; i.e. *Innovator Idol* series in Mississauga being held at ventureLAB;

Objectives 4 of 6

Implement vision “365 Days in the Life of an Entrepreneur”



Objectives 5 of 6

Establish and execute plan for ***Mechatronics Lab***

- Work with Director of Strategic Development to lead a FedDev proposal to fund the *Mechatronics Lab*
- Build a design suite of mechanical, electronic, computer, control and systems design engineering in order build on York Region's advanced manufacturing capacity
- Expand on academic capacity within York Region already granting degree and diploma programs around the discipline of mechatronics

Objectives 6 of 6



PROPOSED PILOT INITIATIVE

“Mechatronics Lab”

the Opportunity

ventureLAB located in the Markham Convergence Centre provides a unique opportunity for enhancing economic development in York Region.

ventureLAB provides a physical focal point for entrepreneurs and companies to find what they are looking for to launch an idea or build their business.

the Landscape

Throughout the ONE network there are incubators that focus on helping entrepreneurs start up new business:

- MaRS, Toronto – *majority of companies are ICT/digital media with few life sciences*
- Stiller Centre, London – *full wet-lab facilities can accommodate 18 companies*
- Communitech, Waterloo – *ICT – capacity for 11 companies & growing*

Academic Resources:

- DMZ – Ryerson's Digital Media Zone
- iDAPT – Intelligent Design for Adaptation, Participation & Technology (Toronto Rehab)

National Centre for Medical Device Development (NCMDD)

Formed in 2005, with a long term vision to develop a critical mass of collaborative companies, link them with universities, hospitals and other research institutions and provide the necessary infrastructure in Markham to commercialize world-class innovative products in the field of convergent medical technologies.

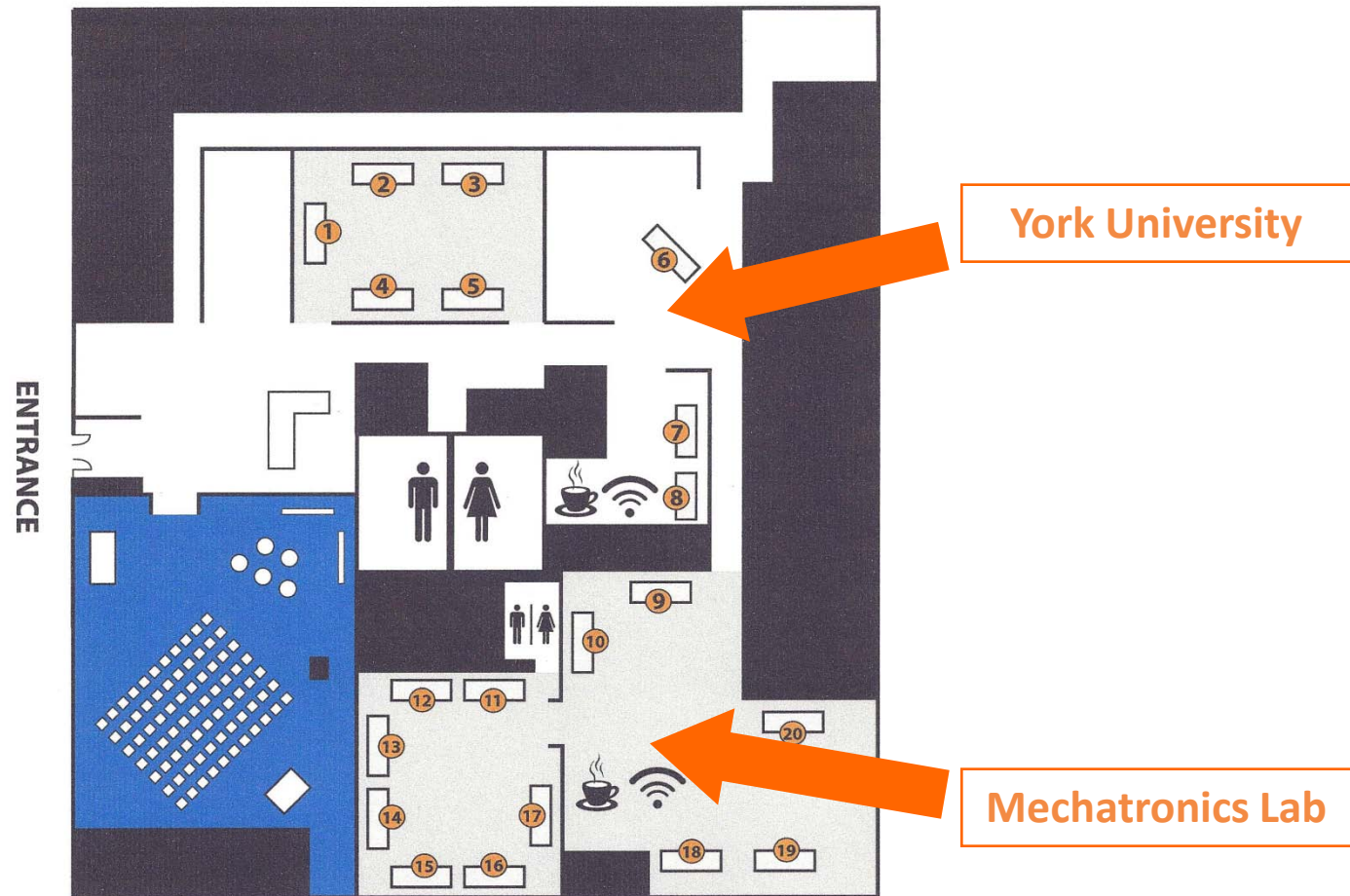
The merger of YORKbiotech and NCMDD was considered the first step in the acquisition and development of the MCC and the proposed 'convergence lab' is a continuation of that vision.

the Proposal

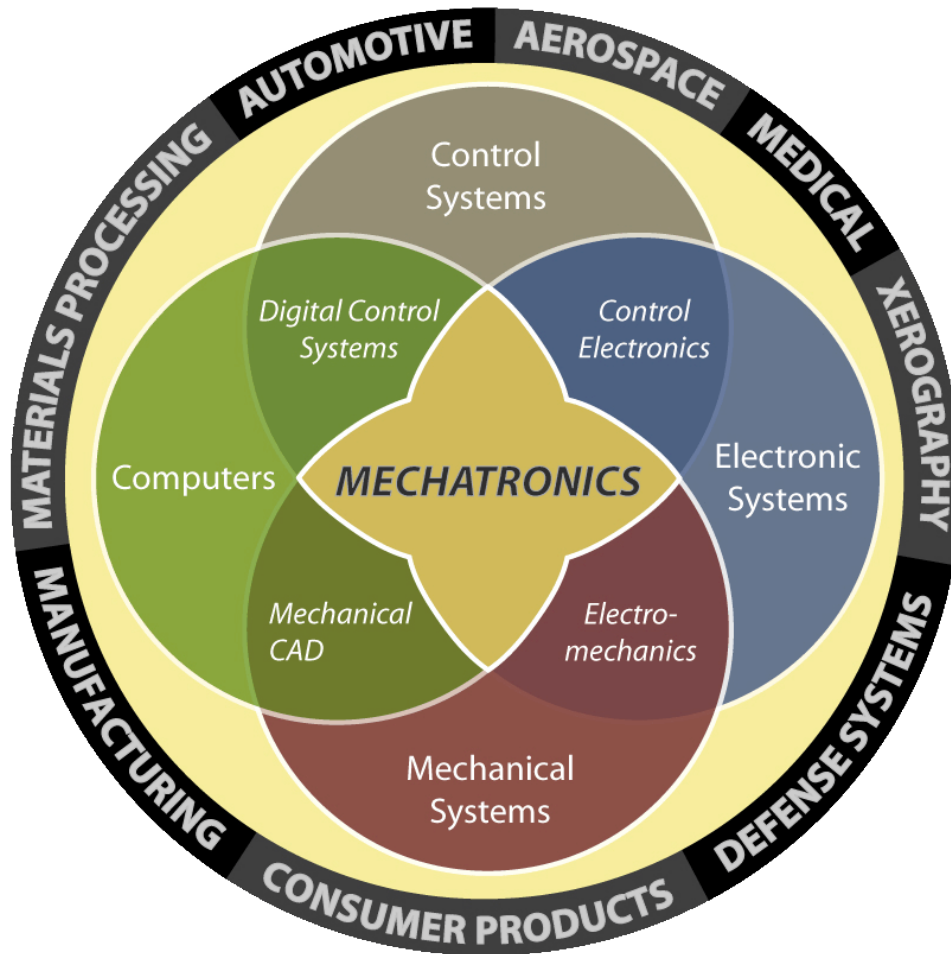
“Mechatronics”

Mechatronics is the synergistic combination of mechanical engineering, electronic engineering, computer and system design. From Assisted Living Devices to Surgical Robotics – we want to provide the tools, equipment and space for companies to partner with others (SME-SME; SME-MNE; SME-Hospital; SME-Researcher) to prototype innovative ideas for commercial application.

MCC, 1st Floor



The science of intelligent machines



Unique Value Proposition

This unique facility will:

- fill a substantial void in the region
- provide entrepreneurs and established companies the opportunity to experiment and collaborate
- utilize some of the most advanced prototype and design technology available
- focus on short-term discoveries with clear track to market
- based on a fee-for-service model
- part of a provincial and regional network to access support services
- Develop new *Made in Canada* products for export

the ingredients

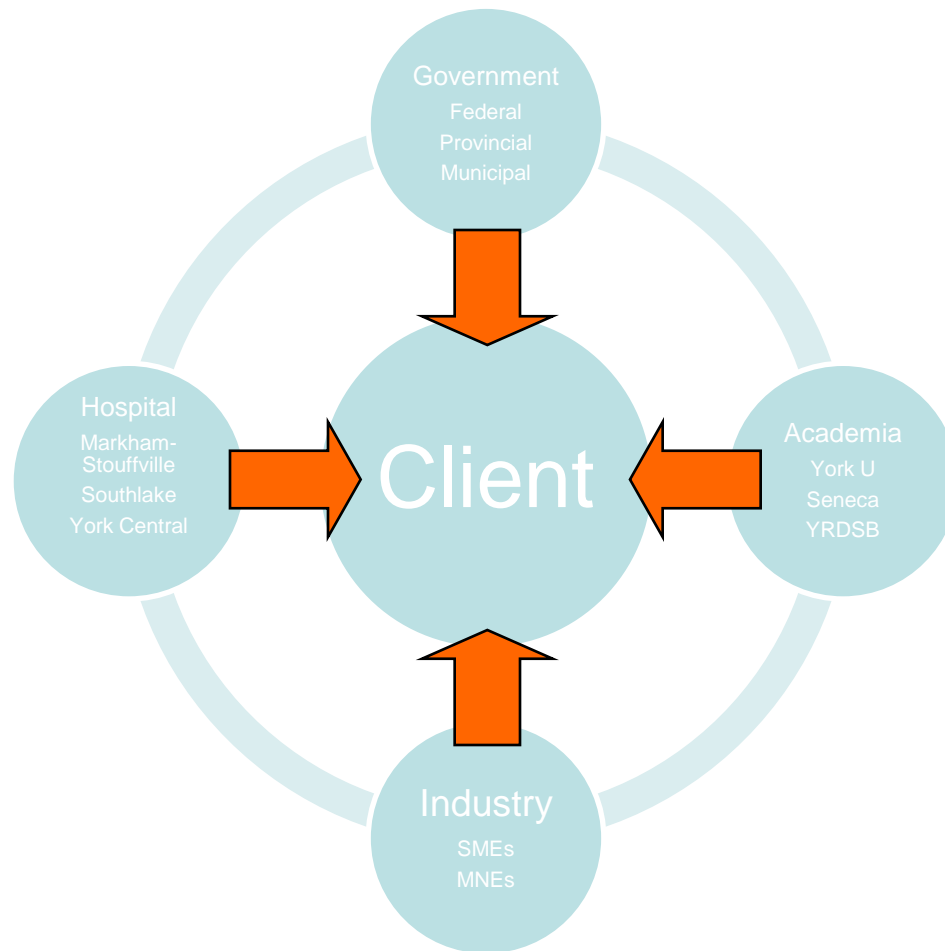
VentureLAB has the ingredients:

- Space – 3,500 sq ft of space
- Surrounded by support services (ventureLAB, YTA, Markham Small Business, Innovation York...)
- Additional resources throughout the ONE network and the Region
- Highly Collaborative Environment (Industry, Hospital, Academia & Government)

The timing is right:

- Economy in transition
- Growing population in York Region – high level of Internationally Educated Professionals
- Highly-skilled workforce
- High demand for healthcare & assisted living devices - Aging Population/Increase demand on Healthcare budget.

Alignment



Next steps

Working Group established for initial planning:

Paul Gilbert, Quanser

Mickey Milner, formally htx

Stephen Dibert, MEDEC

Steven Coates, Better Motion Group

Stan Shapson, York University

Dan Lynch, Innovation York

Jeremy Laurin, ventureLAB

Janet LeClair, ventureLAB

Potential Funding Sources

- York University is providing office infrastructure – for collaborative projects for up to 8 companies and 4 student/campus researchers.
- FedDev Application for Funding – first step is Statement of Intent
- On-going discussions with the Province
- Any and all suggestions!

A photograph of a modern, two-story commercial building with a grey concrete frame and large glass windows. The building is situated on a grassy area with some trees and shrubs in the foreground. A white signpost with logos is visible near the entrance. The sky is blue with some clouds.

Markham Convergence Centre


7271 Warden Avenue, Markham, Ontario

YORK U
UNIVERSITÉ
UNIVERSITY
redefine THE POSSIBLE.

MARKHAM

YTA
York Technology Alliance

 **MARKHAM SMALL
BUSINESS CENTRE**
HELPING SMALL BUSINESS GROW

 National Research
Council Canada Conseil national
de recherches Canada
NRC-CNRC
Industrial Research
Assistance Program
Programme d'aide
à la recherche industrielle

Canada



ventureLAB



Markham
Board of Trade

Seneca

York Region



Ontario Centres of
Excellence