

Innovate BC

**2022/23 – 2024/25
Service Plan**

February 2022



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Board Chair's Accountability Statement



The 2022/23 – 2024/25 Innovate BC Service Plan was prepared under the Board's direction in accordance with the *Budget Transparency and Accountability Act*. The plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of the plan, including what has been included in the plan and how it has been reported. The Board is responsible for the validity and reliability of the information included in the plan.

All significant assumptions, policy decisions, events and identified risks, as of February 2022 have been considered in preparing the plan. The performance measures presented are consistent with the *Budget Transparency and Accountability Act*, Innovate BC's mandate and goals, and focus on aspects critical to the organization's performance. The targets in this plan have been determined based on an assessment of Innovate BC's operating environment, forecast conditions, risk assessment and past performance.

A handwritten signature in black ink that reads "Andrew J. Petter". The signature is written in a cursive, flowing style.

Andrew J. Petter, CM QC
Board Chair

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Strategic Direction and Alignment with Government Priorities

In 2022/23, public sector organizations will continue to align with and support the Government of British Columbia efforts in responding to the COVID-19 pandemic with a focus on protecting the health, social and economic well-being of British Columbians. Building on our economic, environmental, and social strengths while looking to seize opportunities to improve outcomes for all British Columbians will be an important aspect of each Crown Agency's work as we respond to COVID-19 and recover from devastating floods and wildfires. The policies, programs and projects developed over the course of this service plan period will align with the five foundational principles established by Government in 2020: putting people first, working toward lasting and meaningful reconciliation, supporting equity and anti-racism, ensuring a better future through fighting climate change and meeting our greenhouse gas reduction targets, and supporting a strong, sustainable economy that works for everyone.

This 2022/23 service plan outlines how Innovate BC will support the government's priorities including the foundational principles listed above and selected action items identified in the most recent [Innovate BC Mandate Letter](#).

The Government of British Columbia has mandated Innovate BC to nurture and support the power of innovation to add value across all sectors of the provincial economy. As such, the Province sees Innovate BC as a critical instrument to helping it realize its long-term economic vision. In alignment with Government's strategic direction, Innovate BC will continue to encourage technology and innovation growth throughout the province.

As outlined in the [2021/22 Mandate Letter](#) from the Minister of Jobs, Economic Recovery and Innovation, Innovate BC will continue to focus and expand on last year's strategic priorities, including to:

- Develop and deliver tools, resources, expert guidance, programs and initiatives that strengthen entrepreneurship development and increase company growth, accelerate technology commercialization, adoption and diffusion, and support job creation, ensuring that the benefits of technology and innovation are felt around the province, inclusive of underrepresented groups, including IBPOC (Indigenous, Black and People of Colour), and rural and northern communities.
- Work with the Province, the post-secondary system, industry and other private sector training providers to identify strategies and an implementation plan for British Columbians to pursue online courses to re-skill for the digital economy.
- Provide input into Government's development of technology and innovation policy, particularly related to program development.
- Build and maintain strategic partnerships with technology and innovation stakeholders in industry, academia, other governments and across regions.
- In collaboration with the Ministry of Jobs, Economic Recovery and Innovation and key partners, support the development of a Provincial vision for innovation.

- Provide options on how to support the BC Fast Pilot program (a program that assists B.C. businesses to secure their first paying customer).
- Support Government in the implementation of strategic initiatives identified throughout the year that leverage technology and innovation to support economic recovery.

Operating Environment

B.C.'s economy has rebounded from the impacts of the COVID-19 pandemic that began in 2020, despite significant pandemic variant and climate-related events. A strong health response, high vaccination rates, increased infrastructure investments and supports for British Columbians struggling through the pandemic has helped the province rebound. While the recovery has broadened over the past year, it remains uneven with sectors like tourism, hospitality and live recreation events not fully recovered. The path of the ongoing economic recovery in B.C. and its trading partners remains highly uncertain. However, rebuild efforts from the November 2021 floods are expected to provide some support to economic activity in the province. The Economic Forecast Council (EFC) estimates that B.C. real GDP expanded by 5.1 per cent in 2021 and expects growth of 4.2 per cent in 2022 and 2.7 per cent in 2023. Meanwhile for Canada, the EFC projects national real GDP growth of 4.1 per cent in 2022 and 2.8 per cent in 2023, following an estimated gain of 4.7 per cent in 2021. As such, B.C.'s economic growth is expected to be broadly in line with the national average in the coming years. The pandemic has increased risks to B.C.'s economic outlook, such as the emergence of further variants of concern, inflationary supply chain disruptions, extended travel restrictions, and the continued impact of the slower recovery in some sectors of the B.C. economy. Further risks include ongoing uncertainty regarding global trade policies, and lower commodity prices.

Innovate BC operates with support of its primary funder, the Ministry of Jobs, Economic Recovery and Innovation. Innovation across B.C.'s economy is a key component of the government's economic recovery and long-term plans. As such, Innovate BC works with all levels of government, the private sector, non-government organizations (NGOs), post-secondary institutions and others to foster innovation so that British Columbians in all regions of the province can benefit from a thriving, sustainable and inclusive economy.

To that end, Innovate BC has developed an updated five-year strategic plan that responds to government priorities and B.C.'s changing economic landscape. Innovate BC's strategic plan is grounded in its aspiration to be a catalyst for making B.C. a global innovation leader by strengthening B.C.'s innovation ecosystem across all regions of the province. It will seek to do so by increasing the innovation capacities of B.C.'s industries, businesses, and communities; fostering connectivity across the innovation ecosystem; informing and influencing government innovation policy; and growing the profile and awareness of its programs and partnerships.

Linking industry, businesses, NGOs, and government with innovation providers, including the province's post-secondary institutions, for mutual benefit is critical to strengthening B.C.'s innovation economy. Innovate BC plans to play a key role in forging these relationships to expand B.C.'s innovation capacities and create new market opportunities.

While B.C.'s economy is starting to recover from the unprecedented challenges posed by the COVID-19 pandemic, many businesses continue to face obstacles. Over the past two years, Innovate BC has broadened its focus to provide support for B.C. businesses beyond the tech sector, including programs created in response to the pandemic such as the Digital Economy: Rapid Response + Resiliency Program (DER3). Innovate BC, with the help of its partners, will

continue to create opportunities to support B.C. businesses in their efforts to embrace innovation, as well as adopt digital tools and platforms to become more resilient.

There is an ongoing need to bring technological innovations to traditional industries including forestry, mining, oil and gas, and agri-foods. By ensuring its programs address the growing needs of the market, Innovate BC will continue to support the entrepreneurial community and encourage the commercialization of technology. In B.C.'s traditional industries, there is an identified need to create demand-driven solutions that reduce risk for buyers. Innovate BC will support this need by strategically creating, leveraging and pursuing demand-driven aggregated procurement opportunities through partnerships and new integrated marketplaces.

Businesses across different industries are challenged by a skills shortage and an increasingly competitive landscape for talent. A skilled labour force is required to meet the growing need for technology-related jobs, both outside and within the tech sector, and to ensure a thriving innovation economy. Innovate BC has dedicated programs to support talent development, including the redesigned Innovator Skills Initiative, which helps under-represented people get their first job in B.C.'s tech sector. Innovate BC will create opportunities to support B.C. companies facing skills shortages, enabling them to grow and be successful. This will include strengthening partnerships with post-secondary institutions and other stakeholders to create and expand the reach of its programs and services.

There is critical need to continue to diversify the tech sector, as people from marginalized communities including IBPOC, youth, women, two-spirit, lesbian, gay, bisexual, transgender, queer, and other identities (2SLGBTQ+) are under-represented in the industry. With a significant talent gap and skills shortage, there is opportunity and a need for equity-seeking groups to enter, grow within and contribute tremendously to this expanding industry. Innovate BC will deliver and support programs that expand opportunities for traditionally underrepresented groups and advance reconciliation.

Another significant issue is access to capital for small and medium-sized technology companies. Viable new businesses are relatively successful at securing individual investors, but support needs to extend beyond the early stages of a company's growth. Innovate BC will address companies' needs in a number of ways. For example, Innovate BC will continue to deliver the Ignite program in fiscal 2022/23, which provides up to \$300,000 to B.C.-based technology companies to fund their innovation projects in the natural resources and applied sciences. In addition, Innovate BC has now completed the third year of the BC Fast Pilot program in partnership with the federal National Research Council's Industrial Research Assistance Program (IRAP) which provides funding for B.C.-based small- and medium-sized enterprises (SMEs) to design, build and operate a pilot plant or small demonstration site for their technology in real-world conditions. This allows companies to demonstrate the impact of their product, measure the value of their solution and encourage customer adoption. Innovate BC is exploring options to continue this program in the 2022/23 fiscal year.

Performance Planning

Goal 1: Encourage the Development and Application of Advanced or Innovative Technology to Meet the Needs of Industry and Support Provincial Priority Areas

Objective 1.1: Facilitate the Commercialization of Innovative Technology

Commercialization is an entrepreneurial activity that takes a technology or intellectual property, creates a business around it, and introduces the new product or service to the market. Innovate BC’s objective of facilitating the commercialization of innovative technologies across industry sectors is supported by a range of strategies, including matching innovators with industry-driven needs and opportunities, outreach to understand market challenges, its network of acceleration programs, and funding research projects.

Key Strategies

- Deliver the Ignite Program, which provides funding to accelerate commercialization of new technologies and innovations in the natural resources and applied sciences sectors.
- Understand market challenges within key sectors including: Agritech, Cleantech, Life Sciences, Mining, Forestry and Transportation.
- Match innovators with industry-driven needs and opportunities, with focus on areas where B.C. has a competitive advantage and can generate domestic industry demand.
- Fund SMEs to design, build and operate demonstration sites for their technology in order to demonstrate impact in real-world conditions and drive customer adoption.
- Assist B.C. companies across all sectors to increase their competitive advantage through the adoption of innovative technology.

Performance Measure(s)	2021/22 Forecast	2022/23 Target	2023/24 Target	2024/25 Target
1.1a Percentage of Innovate BC-funded companies who have made progress towards commercialization	86	86	86	86

Data source: Progress reports from program partners and/or program participants. This measure is based on participant surveys and presents the percentage of companies that have reported having majority or all milestones on track or completed in their plan towards commercialization.

Linking Performance Measure to Objective

Innovate BC supports programs and initiatives that help innovative technologies reach the market. Regular company reporting of progress towards commercialization indicates that Innovate BC’s programs are having the desired impact: facilitating and accelerating the commercialization of promising innovations that will help solve broad industry problems and provide significant benefits to B.C.

Discussion

Innovate BC will continue to offer programs with a proven benefit to B.C. companies, while understanding that some companies may experience a negative impact on plans or operations due to the COVID-19 pandemic. Innovate BC anticipates meeting its target of 86 per cent in 2022/23 by continuing with existing strategies and tactics that achieved success in 2021/22. The target of 86 per cent is based on historical program data and is considered a strong outcome to achieve.

Goal 2: Strengthen Entrepreneurship and Talent Development in B.C.

Objective 2.1: Develop and Enhance Entrepreneurial and Technology Skills and Expertise

Innovate BC works with its program partners, including accelerators and post-secondary institutions, to mentor entrepreneurs and train young professionals – the future leaders in business and technology in B.C. By training entrepreneurs and developing their skills, companies are more likely to succeed and grow, creating high-paying jobs in B.C. and strengthening the local economy. Innovate BC supports the growth and success of B.C. companies now and in the future by offering programs that train young professionals to work at technology companies, to assume tech-enabled jobs in other industries, and to become future entrepreneurs. Innovate BC is expanding the reach of this objective by targeting programs to increase participation and opportunities for under-represented and impacted groups.

Key Strategies

- Deliver programs that help under-represented people get their first job in B.C.’s tech sector and retrain mid-career professionals from other sectors in an effort to support companies facing skills shortages.
- Provide employers with diversity, equity and inclusion hiring resources and tools.
- Create strategic partnerships with Indigenous-led organizations and other organizations supporting under-represented groups to expand reach of programs and services.
- Promote mentorship and training through the B.C.-based network of Executives-in-Residence (EIRs) and accelerators (BC Acceleration Network), as well as fund province-wide training to develop senior leadership, focused on essential competencies for driving scale in business.
- Sponsor and promote appropriate conferences, competitions and events that provide valuable education and networking opportunities, including the New Ventures BC Competition.

Performance Measure(s)	2021/22 Forecast	2022/23 Target	2023/24 Target	2024/25 Target
2.1a The percentage of participants in Venture Acceleration Program and/or Scale-Up program who report that programs have a high value impact in advancing their entrepreneurial skills. ¹	87	87	87	87
2.1b The percentage of participants previously employed by a company through a talent development program that were subsequently hired by the same company or by another company in an equivalent position. ²	50	50	50	50

¹Data Source: Progress reports from program partners and/or program participants. This measure is based on participant surveys where high value is defined as a value of 7 or more on a 10-point evaluation scale.

²Data Source: Final reporting from program participants, at the close of the employment opportunity.

Linking Performance Measure to Objective

- 2.1a Innovate BC receives confirmation from entrepreneurs and businesses that its programs provided them with entrepreneurial skills and expertise to support their venture's growth. This measure indicates the value Innovate BC programs have provided in equipping them with the knowledge and skills to advance their businesses.
- 2.1b It is essential that companies participating in Innovate BC-funded programs progress from early-stage ventures to larger, mature companies that offer job opportunities to British Columbians. In addition, young professionals and under-represented groups that go through Innovate BC talent development programs become more desirable hires because they have gained key skills that will allow them to bridge the gap from education to joining the workforce.

Discussion

Performance Measure 2.1a is entering its third year and encompasses participant feedback from two programs. Data collected from 2021/22 onward will show if goals and objectives are being met. Innovate BC expects 2021/22 feedback to reflect the specific needs entrepreneurs faced due to the COVID-19 pandemic.

Innovate BC has slightly adjusted its definition of "high value" to be a rating of 7+/10 instead of 8+/10 as this is considered a more realistic rating expected from program participants. The target of 87 per cent is based on historical program data and considered a strong outcome to achieve.

Performance Measure 2.1b measures the percentage of participants previously employed by a company through a talent development program that were subsequently hired by the same company or by another company in an equivalent position, allowing Innovate BC to closely evaluate the impact of programs in developing key skills that are desirable to companies in B.C.

Tracking program participants that are hired by another company in an equivalent role is a new addition to this Performance Measure. This is a valuable addition as it captures how participants in Innovate BC's talent development programs become desirable hires to other employers. A further change to this measurement is the reference to "participants" compared to "students" in the previous year's service plan to reflect the broadened eligibility of the redesigned Innovator Skills Initiative.

The target of 50 per cent is based on past program data and considered a reasonable outcome to achieve as there are participants like students who are not able to continue employment following their placement.

Goal 3: Increase Company Growth and Expansion

Objective 3.1: Deliver Programs and Services that Help Companies Increase Revenue, Jobs and Investment

Innovate BC and its partners deliver programs that help entrepreneurs start companies, connect with experts and validate their markets. In addition, Innovate BC provides high-potential companies with enhanced support, including mentorship workshops, and connections to capital and new market opportunities. Through programs that encourage company growth and expansion, Innovate BC aims to drive sustainable company growth, while ensuring the benefits of this growth are felt in all regions of the province.

Key Strategies

- Assist high-potential companies to identify critical talent, capital and market opportunities to increase jobs and accelerate revenue growth.
- Support intellectual property programming in B.C.
- Provide high-potential companies with tailored input and assistance as to how they can best prepare and position their companies to capitalize on growth and industry opportunities.
- Assist B.C. companies across all sectors to increase their competitive advantage through the adoption of innovative technology.
- Sponsor the New Ventures BC Competition, which awards education, mentorship and prizes to B.C.’s top new start-ups.

Performance Measure(s)	2021/22 Forecast	2022/23 Target	2023/24 Target	2024/25 Target
3.1a The percentage of participants in Innovate BC-funded programs who report that Innovate BC’s programs have a high value impact in advancing their technology venture. ¹	87	87	87	87
3.1b The percentage of companies that took part in the Venture Acceleration Program that generated revenue, jobs and/or investment. ²	75	75	75	75

¹Data Source: Progress reports from program partners and/or program participants. Program participants rate the programs high value impact on a 10-point scale. The responses are converted to the percentage that rate the program as high value, 7+ on the 10-point scale.

²Data Source: Progress reports from program partners. This measure is based on the percentage of total companies in a program that generated jobs and/or revenue and/or investment.

Linking Performance Measure to Objective

- 3.1a This measure provides confirmation from entrepreneurs and businesses that Innovate BC-funded programs enable their ventures to progress. It indicates the value these programs have provided in equipping them with the knowledge and tools to advance their businesses.
- 3.1b This measure looks at the percentage of total Venture Acceleration Program companies that grew in the fiscal year by generating jobs and/or revenue and/or investment. This indicates that the program is having its desired impact of increasing company growth and/or expansion.

Discussion

These measures are entering their third year of use.

Performance Measure 3.1a confirms the overall value of Innovate BC's suite of programs. Innovate BC has slightly adjusted its definition of "high value" to be a rating of 7+/10 instead of 8+/10 as this is considered a more realistic rating expected from program participants. This Performance Measure was based on a rating of 7+/10 prior to fiscal 2020/21. The target of 87 per cent is based on historical program data and considered a strong outcome to achieve

Performance Measure 3.1b sets its target at 75 per cent, as it takes time for new companies to generate results. The target is based on participant survey results from 2015/16 and 2016/17 data and is considered a strong outcome. This measure also allows Innovate BC to monitor the impact of the COVID-19 pandemic on the ability of companies to grow, versus regaining and maintaining business activity.

Goal 4: Support Government in the Implementation of Strategic Initiatives that Strengthen B.C.’s Position as a Preferred Location for New and Emerging Technologies

Objective 4.1: Support Entrepreneurs to be Successful in Building their Companies in B.C.

Innovate BC invests in programs for entrepreneurs who will build their companies in our province. This is so the benefits resulting from company growth (job creation, economic growth, first access to innovation) are felt by British Columbians. Innovate BC also focuses on programs that support companies in later stages to help keep talent and jobs in B.C.

Key Strategies

- Work with partners to focus program resources on entrepreneurs who can achieve early customer acquisition in B.C.
- Provide regional support to innovators in the form of solutions for early validation and a roadmap to global markets.
- Host virtual and/or in-person events that introduce industry to made-in-B.C. technologies and innovations, and connect local innovators to real market opportunities, with a focus on regional and under-represented groups.
- Celebrate and promote B.C. innovation and companies in an effort to expand opportunities for growth and investment.
- Collect and analyze data to support government policy development and implementation, as well as advance innovation initiatives that support the Province’s economic, environmental and social priorities.

Performance Measure	2021/22 Forecast	2022/23 Target	2023/24 Target	2024/25 Target
4.1a The percentage of participants in Innovate BC-funded programs who are assessed as being able to be successful in starting and growing their venture within B.C. ¹	95	95	95	95

¹Data Source: Progress reports from program partners.

Linking Performance Measure to Objective

This performance measure indicates what percentage of participants in Innovate BC programs are assessed as having the resources and opportunity to build successful businesses in B.C. Entrepreneurs with early-stage innovative concepts and business ventures are highly mobile. For many, it is tempting to move to new locations outside B.C. to be near their key customers, suppliers or investors. Innovate BC assesses the likelihood that a venture will stay in B.C. to avoid committing taxpayer resources to ventures that are destined to create jobs elsewhere. The likelihood is tied to the ability to build relationships with customers, suppliers and investors from within B.C.

Discussion

Innovate BC delivers programs that target ambitious companies and provide considerable hands-on support. This targeted support enables companies in Innovate BC's programs to be confident in their ability to be successful without leaving the province, which is reflected in the target. The target of 95 per cent is based on historical program data and considered a strong outcome.

Financial Plan

Financial Summary

(\$000)	2021/22 Forecast	2022/23 Budget	2023/24 Plan	2024/25 Plan
Total Revenue				
Province of British Columbia	21,090 ⁶	6,090	6,090	6,090
Government of Canada	6,276	0	0	0
Internal Program Funding ¹	1,126	810	0	0
NRAS Endowment ²	3,393	1,500	1,500	1,500
Interest and Other	200	132	155	155
Total Revenue	32,085	8,532	7,745	7,745
Total Expenses				
By Program Area or Function				
Programs and Initiatives	25,236	3,539	2,729	2,729
NRAS Endowment	3,293	1,400	1,400	1,400
Salaries and Benefits	2,150	2,258	2,303	2,350
Rent	348	355	360	360
Amortization	40	35	30	25
Operational & Administrative Expenses ³	1,018	945	923	881
Total Expenses	32,085	8,532	7,745	7,745
Annual Surplus (Deficit)	0	0	0	0
Total Debt	0	0	0	0
Accumulated Surplus (Deficit)⁴	57,097	57,097	57,097	57,097
Capital Expenditures⁵	50	50	50	50

Note: The above financial information was prepared based on current Generally Accepted Accounting Principles.

¹ Internal Program Funding represents the use of deferred program revenues.

² Accumulated interest from the Natural Resources and Applied Sciences Research (NRAS) Endowment Fund will provide funding for research activities of B.C. academic institutions and technology developers leading to commercializable projects.

³ Other operating costs include legal, audit, travel, directors' fees and office expenses.

⁴ Accumulated Surplus includes the \$50 million NRAS Endowment Fund capital.

⁵ Capital expenditures include costs of equipment, computer hardware and software.

⁶ Includes a one-time contribution of \$15 million for the Innovator Skills Initiative.

Natural Resources and Applied Sciences Research (NRAS) Endowment Fund

In fiscal year 2005/2006, Innovate BC was charged with stewarding an endowment contribution of \$50,000,000 from the then Ministry of Advanced Education. The Endowment capital is permanently restricted. Investment earnings are restricted for the support of training, research, and development in natural resources and applied sciences.

In November 2021, the Board approved a new investment policy and established a portfolio of the NRAS funds to be managed by British Columbia Investment Management Corporation to increase the annual investment income.

(\$000)	2021/22 Forecast	2022/23 Budget	2023/24 Plan	2024/25 Plan
NRAS Endowment Fund	50,000	50,000	50,000	50,000
Interest Accumulated, Beginning	4,554	2,761	3,461	4,511
Annual Investment Income	1,500	2,200	2,550	2,600
Program Expenditures	(3,000)	(1,325)	(1,325)	(1,325)
Administrative & Professional Fees	(293)	(175)	(175)	(175)
Forecast Interest Balance	2,761	3,461	4,511	5,611

Key Forecast Assumptions, Risks and Sensitivities

- The forecast revenues are presented under current government financial requirement guidelines. The funding for Innovate BC is reviewed annually through the budget process.
- Interest earned on investments is forecasted to increase over the next three years due to the change in the investment policy.
- The forecast assumes that the staffing level will remain stable.

Management's Perspective on the Financial Outlook

- Innovate BC's programs will be primarily funded by the core funding from the Province. Innovate BC will allocate its funding to programs that meet its mandate.
- Innovate BC has restricted funds (the 'Internal Program Funding' included in the Financial Summary table) accumulated from past years that may only be used for their original purpose. The use of these funds is included in Innovate BC's forecasts.
- Earnings on investments are expected to increase due to the change in Innovate BC's investment policy.
- The Government of Canada provided one-time funding in 2021/22 for two programs, Digital Economy: Rapid Response & Recovery and Digital Skills for Youth.

Appendix A: Additional Information

Corporate Governance

- [Role and membership list of the Board of Directors](#)
- [Board Committees and Members](#)
- [Names and job titles of senior management](#)
- [Governance principles](#)
- [Significant reporting relationships](#)

Organizational Overview

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- [Mandate provided in enabling statute](#)
- [Vision and values](#)
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- [Benefit Innovate BC provides the public](#)
- [Principle partners, clients and stakeholders](#)
- [Program delivery](#)

Appendix B: Crown Mandate Letter from the Minister Responsible



Ref: 154593

May 20, 2021

Andrew Petter, C.M., Q.C.
Chair, Board of Directors
Innovate BC
9th Floor, 1188 West Georgia Street
Vancouver, BC V6E 4A2

Dear Andrew Petter:

On behalf of the Honourable John Horgan, Premier, and the Executive Council, I would like to extend my thanks to you and your board members for the dedication, expertise and skills with which you serve the people of British Columbia (BC).

Every public sector organization is accountable to the citizens of BC. The expectations of British Columbians are identified through their elected representatives, the members of the Legislative Assembly. Your contributions advance and protect the public interest of all British Columbians and through your work, you are supporting a society in which the people of this province can exercise their democratic rights, trust and feel protected by their public institutions.

You are serving British Columbians at a time when people in our province face significant challenges as a result of the global COVID-19 pandemic. Recovering from the pandemic will require focused direction, strong alignment and ongoing engagement between public sector organizations and government. It will require all Crowns to adapt to changing circumstances and follow Public Health orders and guidelines as you find ways to deliver your services to citizens.

This mandate letter, which I am sending in my capacity as Minister responsible for Innovate BC, on behalf of the Executive Council, communicates expectations for your organization. It sets out overarching principles relevant to the entire public sector and provides specific direction to Innovate BC about priorities and expectations for the coming fiscal year.

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I expect that the following five foundational principles will inform your agency's policies and programs:

- **Putting people first:** We are committed to working with you to put people first. You and your board are uniquely positioned to advance and protect the public interest and I expect that you will consider how your board's decisions maintain, protect and enhance the public services people rely on and make life more affordable for everyone.
- **Lasting and meaningful reconciliation:** Reconciliation is an ongoing process and a shared responsibility for us all. Government's unanimous passage of the *Declaration of the Rights of Indigenous Peoples Act* was a significant step forward in this journey – one that all Crown Agencies are expected to support as we work in cooperation with Indigenous peoples to establish a clear and sustainable path to lasting reconciliation. True reconciliation will take time and ongoing commitment to work with Indigenous peoples as they move towards self-determination. Guiding these efforts, Crown agencies must also remain focused on creating opportunities that implement the Truth and Reconciliation Commission through your mandate.
- **Equity and anti-racism:** Our province's history, identity and strength are rooted in its diverse population. Yet racialized and marginalized people face historic and present-day barriers that limit their full participation in their communities, workplaces, government and their lives. The public sector has a moral and ethical responsibility to tackle systemic discrimination in all its forms – and every public sector organization has a role in this work. All Crowns are expected to adopt the Gender-Based Analysis Plus (GBA+) lens to ensure equity is reflected in your operations and programs. Similarly, appointments resulting in strong public sector boards that reflect the diversity of BC will help achieve effective and citizen-centred governance.
- **A better future through fighting climate change:** Announced in December 2018, the CleanBC climate action plan puts our province on the path to a cleaner, better future by building a low-carbon economy with new clean energy jobs and opportunities, protecting our clean air, land and water and supporting communities to prepare for carbon impacts. As part of the accountability framework established in CleanBC, and consistent with the *Climate Change Accountability Act*, please ensure your organization aligns operations with targets and strategies for minimizing greenhouse gas emissions and managing climate change risk, including the CleanBC target of a 50 percent reduction in public sector building emissions and a 40 percent reduction in public sector fleet emissions by 2030. Your organization is expected to work with Government to report out on these plans and activities as required by legislation.

- **A strong, sustainable economy that works for everyone:** I expect that you will identify new and flexible ways to achieve your mandate and serve the citizens of BC within the guidelines established by the Provincial Health Officer and considering best practices for conducting business during the pandemic. Collectively, our public sector will continue to support British Columbians through the pandemic and economic recovery by investing in health care, getting people back to work, helping businesses and communities, and building the clean, innovative economy of the future. As a public sector organization, I expect that you will consider how your decisions and operations reflect environmental, social and governance factors and contribute to this future.

The Crown Agencies and Board Resourcing Office, with the Ministry of Finance, will continue to support you and your board on recruitment and appointments as needed, and will be expanding professional development opportunities in 2021/22. The Governing in the Public Interest online certificate program is now available, and all board members are encouraged to complete this new offering.

As the Minister Responsible for Innovate BC, I expect that you will make substantive progress on the following priorities and incorporate them in the goals, objectives and performance measures in your 2021/22 Service Plan:

- Provide input into Government's development of technology and innovation policy, particularly related to program development.
- In alignment with Government's strategic direction, continue to build and maintain strategic partnerships with technology and innovation stakeholders in industry, academia, other governments and across regions.
- Continue to develop and deliver tools, resources, expert guidance, programs and initiatives that strengthen entrepreneurship development and increase company growth, accelerate technology commercialization, adoption and diffusion, and support job creation, ensuring that the benefits of technology and innovation are felt around the province, inclusive of under-represented groups including IBPOC (Indigenous, Black and People of Colour), and rural and northern communities
- Over the course of 2021/22, Government expects Innovate BC to make progress on the following specific items:
 - In collaboration with the Ministry and key partners, support the development of a Provincial vision for innovation that maximizes the generational opportunity to build the economy of the future; supports existing sectors of our economy to adopt technology and innovation to support sustainability, competitiveness and inclusion; and realizes the province's untapped human potential; and outline next steps for implementation;

- Provide options on how to support the BC Fast Pilot program (a program that assists BC businesses to secure their first paying customer);
 - Continue supporting commercialization and adoption of tech solutions that support key industries in BC;
 - Provide options on how to support work placements (i.e. Tech Co-op Grant Program and Innovator Skills Initiative) to prioritize placements for women, Indigenous people, people of colour and others currently underrepresented in BC's tech sector, including baseline data on current representation; and
 - Work with the Province, the post secondary system, industry and other private sector training providers to identify strategies and an implementation plan for British Columbians to pursue online courses to re-skill for the digital economy.
- Support Government in the implementation of strategic initiatives identified throughout the year that leverage technology and innovation to support economic recovery to:
 - Ensure that programs and initiatives align with Government strategic direction; and
 - Report on program outcomes using strong performance metrics.

Each board member is required to sign the Mandate Letter to acknowledge Government's direction to your organization. The signed Mandate Letter is to be posted publicly on your organization's website in spring 2021.

I look forward to continuing to work with you and your Board colleagues to build a better BC

Sincerely,



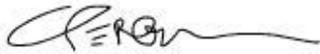
Ravi Kahlon
Minister

Date: May 20, 2021

Enclosure



Andrew Petter
Chair
Innovate BC



Michael Fergusson
Director
Innovate BC



Dave Krysko
Director
Innovate BC



Dr. Tom Roemer
Director
Innovate BC



Don Stuckert
Director
Innovate BC



Jack Chang
Director
Innovate BC



Gerri Sinclair
Director
Innovate BC



Dr. Lesley Esford
Director
Innovate BC



Suzanne Gill
Director
Innovate BC



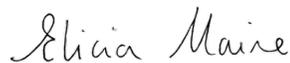
Dr. Gail Murphy
Director
Innovate BC



Benjamin Sparrow
Director
Innovate BC



Denise Williams
Director
Innovate BC



Dr. Elicia Maine
Director
Innovate BC

pc: Honourable John Horgan
Premier

Lori Wanamaker
Deputy Minister to the Premier, Cabinet Secretary and Head of the BC Public Service

Heather Wood
Deputy Minister and Secretary to Treasury Board
Ministry of Finance

Douglas S. Scott
Deputy Minister, Crown Agencies Secretariat
Ministry of Finance

Bobbi Plecas
Deputy Minister
Ministry of Jobs, Economic Recovery and Innovation

Dr. Lesley Esford
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Suzanne Gill
Director
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Dave Krysko
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Dr. Gail Murphy
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Director
Innovate BC

Dr. Elicia Maine
Director
Innovate BC

Gerri Sinclair
Director
Innovate BC

Raghwa Gopal
Chief Executive Officer/President
Innovate BC