

Innovate BC

**2023/24 – 2025/26
Service Plan**

February 2023



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Board Chair's Accountability Statement



The 2023/24 – 2025/26 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 the government's strategic priorities and fiscal plan. The Board is accountable for the contents of the plan, including what has been included and how it has been reported, and 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 2023 have been considered in preparing the plan. The performance measures presented are consistent with the *Budget Transparency and Accountability Act* as well as 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.

Signed on behalf of the Board by:

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

Andrew J. Petter, CM, OBC, KC
Board Chair, Innovate BC
February 9, 2023

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Strategic Direction

In 2023/24, public sector organizations will continue working to make life better for people in B.C., improve the services we all rely on, and to ensure a sustainable province for future generations. Government will focus on building a secure, clean, and fair economy, and a province where everyone can find a good home – whether in a rural area, in a city, or in an Indigenous community. B.C. will continue working toward true and meaningful reconciliation by supporting opportunities for Indigenous Peoples to be full partners in an inclusive and sustainable province. The policies, programs and projects developed over the course of this service plan period will focus on results that people can see and feel in four key areas: attainable and affordable housing, strengthened health care, safer communities, and a secure, clean and fair economy that can withstand global economic headwinds.

This 2023/24 service plan outlines how Innovate BC will support the government's priorities and selected action items identified in the [2021/22 Innovate BC Mandate Letter](#).

Purpose of the Organization and Alignment with Government Priorities

The Government of British Columbia has mandated Innovate BC to nurture and support technology and innovation to add value across all sectors of the provincial economy. As such, the Province sees Innovate BC as a critical instrument for realizing its long-term economic vision. In alignment with Government's strategic direction, Innovate BC will continue to foster technology and innovation throughout the province to help build a thriving, sustainable and inclusive economy. Innovate BC's activities are enabled by the [Innovate BC Act](#).

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

- 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, and other governments across all regions.
- 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 throughout the province, inclusive of Indigenous and other underrepresented groups and of rural and northern communities.
- In collaboration with the Ministry of Jobs, Economic Development and Innovation and key partners, support the continued development of a Provincial vision for innovation.

- Support the BC Fast Pilot program (a program that assists B.C. businesses to secure their first paying customer).
- Continue supporting commercialization and adoption of tech solutions that support key industries in B.C.
- Support Government in the implementation of strategic initiatives identified throughout the year that leverage technology and innovation to support economic recovery.

Operating Environment

Innovate BC operates with support of its primary funder, the Ministry of Jobs, Economic Development and Innovation. Fostering innovation across our economy is a mission of the StrongerBC Economic Plan. 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 to enable British Columbians in all regions of the province to benefit from an inclusive, sustainable, and innovative economy that works for people.

To that end, Innovate BC is implementing a five-year strategic plan (2022-2026) 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 innovative 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 Innovate BC's programs and partnerships.

Connecting industry, businesses, NGOs, and government with innovators, including the province's post-secondary institutions, is critical to strengthening B.C.'s economy. Innovate BC plays a key role in forging these mutually beneficial relationships to expand B.C.'s innovative capacities and create new market opportunities.

Inflation, rising interest rates, and global supply chain disruptions are posing challenges for B.C. businesses. In addition, talent shortages across different industries are making it difficult for employers to find skilled workers. Innovate BC, with the help of its partners, will continue to create opportunities to support B.C. businesses to navigate these challenges, providing programs and resources to strengthen resiliency.

A skilled labour force is required to meet the growing need for technology-related jobs and to ensure a thriving innovation economy. Innovate BC will create opportunities to support B.C. companies facing skills shortages, enabling them to grow and be successful.

There is a critical need to continue to diversify the tech sector, as people from Indigenous and other marginalized communities are underrepresented in the industry. Innovate BC will work

to create opportunities for equity-seeking groups to enter, grow within and contribute to the innovation ecosystem.

There is an ongoing need to bring technological innovations to traditional industries including transportation, natural resource, and construction. By ensuring its programs address the growing needs of the market, Innovate BC will continue to support entrepreneurs and innovators and encourage the commercialization of technology. In B.C.'s traditional industries, there is an identified need to reduce the risk related to the adoption of innovation for buyers. Innovate BC will support this need by strategically creating new integrated marketplaces that match innovators of clean, made-in-B.C. technology with buyers looking for clean-tech solutions.

Annual Economic Statement

B.C.'s economy has been resilient to pandemic, geopolitical and climate-related disruptions. However, higher interest rates are expected to weigh on the economy in the coming years. Following a rapid recovery from the economic impacts of the COVID-19 pandemic, high inflation led to successive interest rate increases from the Bank of Canada in 2022. The impact of higher interest rates has been evident in housing markets and there is uncertainty over its transmission to the rest of the economy in B.C. and among our trading partners. B.C. is heading into this challenging period in relatively strong position, with a low unemployment rate. The Economic Forecast Council (EFC) estimates that B.C. real GDP expanded by 3.0 per cent in 2022 and expects growth of 0.5 per cent in 2023 and 1.6 per cent in 2024. Meanwhile for Canada, the EFC estimates growth of 3.4 per cent in 2022 and projects national real GDP growth of 0.5 per cent in 2023 and 1.5 per cent in 2024. As such, B.C.'s economic growth is expected to be broadly in line with the national average in the coming years. The risks to B.C.'s economic outlook center around interest rates and inflation, such as the risk of further inflationary supply chain disruptions, the potential for more interest rate increases than expected, and uncertainty around the depth and timing of the impact on housing markets. Further risks include ongoing uncertainty regarding global trade policies, the emergence of further COVID-19 variants of concern and lower commodity prices.

Performance Planning

Innovate BC is focusing on three goals for this Service Plan. The fourth goal from last year's Service Plan – Support Government in the Implementation of Strategic Initiatives that Strengthen B.C.'s Position as a Preferred Location for New and Emerging Technologies – has been removed. Elements of this goal are embedded throughout the goals, objectives and strategies of this year's Service Plan. The current three goals aim to position B.C. as a preferred location for new and emerging technologies by supporting and demonstrating industry adoption of B.C. innovations (Goal 1); strengthening the local economy by building an inclusive and resilient skilled workforce (Goal 2); and offering programs that support the sustainable growth of B.C. businesses and their economic impact on all regions of the province (Goal 3). The objective of this goal was to support entrepreneurs to be successful in building their companies in B.C. Building successful companies involves bringing products and services to market as well as having access to a resilient and inclusive workforce and resources and services that support company growth.

Goal 1: B.C. is a Leader in Bringing Sustainable Innovations to Market

Objective 1.1: Facilitate the Development, Adoption and Scaling of Innovative Solutions

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

Key Strategies

- Accelerate the commercialization of innovations in the natural resources, engineering and applied sciences sectors through the Ignite program.
- Support small and medium sized enterprises (SMEs) to demonstrate the impact of their sustainable solution technologies in real-world conditions and drive customer adoption.
- Deliver Integrated Marketplace Initiative to identify and adopt demand-driven innovative solutions to industry's most pressing challenges related to greenhouse gas reduction, increasing efficiency/productivity and ensuring safety.

Discussion

Innovate BC amended the objective to encompass all of technology development, commercialization and scaling up as these components are intersectional and Innovate BC

programs often address more than one. Innovate BC's Venture Acceleration Program (VAP), ScaleUp and Ignite programs support the development, commercialization and/or scaling of technology solutions while the BC Fast Pilot and Integrated Marketplace Initiative support with commercialization and scaling. Programs may evolve over fiscal years based on government priorities, funding and industry needs so the objective covers various components that contribute to successful market adoption of technology.

The Natural Resources and Applied Sciences (NRAS) Endowment was established by the Government of British Columbia to enhance the quality of life for British Columbians by building a strong research and development, advanced training, technology transfer and commercialization environment. The Ignite program was launched in 2016 to fulfill the objectives of the NRAS endowment, through targeted investments to research and commercialization activities in the natural resources, applied sciences and engineering sectors.

Innovate BC will monitor progress with this objective through program reports and participant surveys, which track business outcomes including revenue growth and acquisition of new customers and program satisfaction. In 2023/24, Innovate BC and the Ministry of Jobs, Economic Development and Innovation will explore ways to enhance the demand-driven aspects of commercialization.

Performance Measures

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
[1a] Percentage of companies that reported Innovate BC programs have helped facilitate their business' commercialization ¹	N/A	75	75	75
[1b] Percentage of Innovate BC program participants that acquired new customers and/or new revenue ²	N/A	50	50	50

¹Data source: Progress and/or final reports from program partners and/or program participants. This measure is based on participant surveys and presents the percentage of companies in the Ignite, BC Fast Pilot, Integrated Marketplace Initiative, VAP and ScaleUp programs that provided a rating of 7 or above on a 10-point evaluation scale.

²Data source: Progress and/or final reports from program partners and/or program participants of the Ignite, BC Fast Pilot, Integrated Marketplace Initiative, VAP and ScaleUp Programs.

Discussion

Performance measure 1a was amended to more accurately capture the intended outcomes of Innovate BC programs such as Ignite and BC Fast Pilot. These programs aim to accelerate and facilitate a business path to commercialization and tracking progress to commercialize alone may engage factors outside of Innovate BC's control. The word 'progress' in the original measure was changed to 'facilitate' to better attribute outcomes to Innovate BC.

Performance measure 1b tracks acquisition of new customers and/or new revenue, which are elements that can demonstrate commercialization. Commercialization is the main component of all three strategies above and directly demonstrates industry adoption of innovative solutions. Based on internal data from a limited number of programs that currently track customer acquisition and revenue, Innovate BC set the target to 50 per cent. This is a new measure and the actual value achieved in 2023/24 will form a baseline for future years.

Goal 2: B.C. has a Resilient and Inclusive Technology and Innovation Workforce

Objective 2.1: Develop and Enhance Technology and Business Skills to Strengthen B.C. Companies

Innovate BC works with its program partners, including accelerators and post-secondary institutions, to mentor entrepreneurs and train young professionals and individuals from underrepresented groups. By training entrepreneurs and developing their skills, companies are more resilient and 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 professionals to work at technology companies, to assume tech-enabled jobs in other industries, or to become future entrepreneurs.

Key Strategies

- Deliver training and skill development program(s) that support people who are Indigenous and from other underrepresented groups to obtain career-oriented employment in B.C.'s tech sector.
- Provide employers with diversity, equity and inclusion hiring resources and tools.
- Create strategic partnerships with Indigenous-led organizations and other organizations supporting underrepresented groups to expand the reach of programs and services.
- Sponsor and promote appropriate conferences, events and initiatives that provide valuable education, skills development and networking opportunities.

Discussion

Innovate BC has amended the objective to place entrepreneurial skills under the broader definition of 'business skills' to capture data from a larger set of Innovate BC programs, which cater to skills development beyond entrepreneurial skills alone. These changes will allow Innovate BC to more closely evaluate the impact of programs in developing key skills that are in demand by businesses and necessary for business growth.

Performance Measures

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
[2a] The percentage of participants who report that Innovate BC programs helped to advance their business and/or technology skills. ¹	87	87	87	87
[2b] The percentage of program participants who gained employment following completion of the program. ²	50	50	50	50
[2c] The percentage of program participants who identify as underrepresented. ³	N/A	30	30	30

¹Data source: Progress reports from program partners and/or program participants. This measure is based on participant surveys responses of 7 or more on a 10-point evaluation scale.

²Data Source: Final reporting from participants of talent and skill development program(s).

³Data Source: Program applications and reports from program partners and/or participants.

Discussion

Performance Measure 2a is entering its fourth year and in the past three years has encompassed participant feedback from two Innovate BC programs and focused only on the advancement of entrepreneurial skills. As Innovate BC continues to adapt its programs to changing industry demands and government priorities, the metric has been revised to expand the types of skills Innovate BC programs help to develop. The metric will now capture the impact of Innovate BC talent and skill development programs on broadening technology skills and the impact of Innovate BC's other programs on advancing all types of business skills, not only entrepreneurial skills.

Innovate BC receives confirmation from participants that its programs provided them with technology and/or business skills and expertise to support their growth. Responses are received by way of final surveys, which are often required as a condition of program participation.

The revised performance Measure 2b tracks employment secured by program participants following their participation in Innovate BC talent and skill development programs. This revised metric now allows Innovate BC to track employment following program completion in general as opposed to only with the current employer or in a specific position.

Performance Measure 2c is newly added to align with Innovate BC's current strategic priorities and organizational values, one of which is to extend program reach to Indigenous people and those from other groups traditionally underrepresented in the technology sector. The target of 30 per cent is aligned with an Innovate BC strategic goal and key performance indicator.

Goal 3: B.C. Technology and Innovation Companies Have Support and Programs Available to Grow and Scale

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, new market opportunities and talent. 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.
- Deliver and support Intellectual Property (IP) programming in B.C.
- 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.

Discussion

This objective remains consistent with the previous fiscal year and progress is tracked through program surveys and reports.

Performance Measures

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
[3a] The percentage of program participants that report Innovate BC's programs helped advance their technology development and/or their technology adoption. ¹	N/A	50	50	50
[3b] The percentage of Innovate BC program participants that generated revenue, jobs and/or investment. ²	75	75	75	75
[3c] The percentage of program participants that report Innovate BC programs had an impact on increasing their business' IP awareness and/or activity. ³	N/A	50	50	50

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 7+ on a 10-point scale.

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

³Data Source: This measure is based on participant surveys and presents the percentage of companies in the Ignite, BC Fast Pilot, VAP, ScaleUp, and Innovate BC IP-related programs that provided a rating of 7+ on a 10-point scale.

Discussion

Performance Measure 3a confirms the overall impact of Innovate BC's suite of programs and the tools and training they provide to advance technology development and adoption by businesses. This measure was revised to more simply capture program impact on technology development and/or adoption by removing 'high value impact in advancing their technology venture' from the original measure. The measure now also includes companies beyond those that consider themselves 'technology ventures' as Innovate BC supports both technology and non-technology businesses. This revision will allow Innovate BC to capture data from all companies supported, across all sectors, to understand program impact on increasing the competitive advantage and technological capabilities of businesses. As a new performance measure, the target was set to 50 per cent and 2023/24 actuals will serve as a baseline for future years.

Performance Measure 3b looks at the percentage of the total companies participating in Innovate BC programs (rather than the previous iteration that only included VAP) that grew in the fiscal year by generating investment and/or revenue and/or jobs. As part of an organization-wide data standardization process, Innovate BC will collect revenue, investment and/or jobs data from all programs to better understand how these programs contribute to company growth and expansion.

Performance Measure 3c was added as a result of new focus areas and programs being delivered by Innovate BC to capture program impact on IP awareness and activity across all businesses supported. As this is a new measure, the target is set at 50 per cent and 2023/24 actuals will serve as a baseline for future years.

Financial Plan

Financial Summary

(\$000)	2022/23 Forecast	2023/24 Budget	2024/25 Plan	2025/26 Plan
Total Revenue				
Province of British Columbia ¹	7,771	10,428	10,406	6,224
Government of Canada	728	0	0	0
Internal Program Funding ²	3,253	0	0	0
NRAS Endowment ³	2,700	1,700	1,700	1,500
Interest and Other	521	375	315	240
Total Revenue	14,973	12,503	12,421	7,964
Total Expenses				
By Program Area or Function				
Programs and Initiatives	8,623	6,588	6,396	2,964
NRAS Endowment	2,569	1,600	1,600	1,400
Salaries and Benefits	2,600	3,100	3,200	2,600
Rent	370	380	390	390
Amortization	45	40	40	40
Operational & Administrative Expenses ⁴	766	795	795	570
Total Expenses	14,973	12,503	12,421	7,964
Annual Surplus (Deficit)	0	0	0	0
Total Debt	0	0	0	0
Accumulated Surplus (Deficit)⁵	55,997	55,997	55,997	55,997
Capital Expenditures⁶	50	50	50	50

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

¹ Funding from the Province of British Columbia includes an annual contribution of \$6.209M in 2023/24 and \$6.224M in each of 2024/25 and 2025/26. It also includes a three-year contribution of \$10.004M for the Integrated Market Initiative comprised of \$1.603M, \$4.219M, and \$4.182M for 2022/23, 2023/24, and 2024/25 respectively.

² Internal Program Funding represents the use of deferred program revenues.

³ Accumulated interest from the Natural Resources and Applied Sciences Research (NRAS) Endowment Fund provides funding for research activities of B.C. academic institutions and technology developers, leading to commercializable projects.

⁴ Operational and Administrative expenses include legal, audit, travel, directors' fees and office expenses.

⁵ Accumulated Surplus includes \$49M of capital from the NRAS Endowment Fund.

⁶ Capital expenditures include costs of equipment, computer hardware and software.

Natural Resources and Applied Sciences Research (NRAS) Endowment Fund

In fiscal year 2005/06, Innovate BC was charged with stewarding an endowment contribution of \$50M from the then Ministry of Advanced Education. The endowment capital is permanently restricted (is held in perpetuity). Investment earnings on the endowment capital are restricted for the support of training, research, and development in natural resources and applied sciences.

In fiscal year 2021/22, the Board approved a new Investment Policy and established a portfolio comprised of the NRAS funds managed by British Columbia Investment Management Corporation with the intent of increasing the annual investment income. Due to volatility in the market, the value of the investment portfolio fluctuates and the original \$50M endowment may change by unrealized gains or losses.

(\$000)	2022/23 Forecast	2023/24 Budget	2024/25 Plan	2025/26 Plan
NRAS Endowment Fund	48,879	48,879	48,879	48,879
Interest Accumulated, Beginning	3,624	2,424	2,224	2,024
Annual Investment Income	1,500	1,500	1,500	1,500
Program Expenditures	(2,569)	(1,600)	(1,600)	(1,400)
Administrative & Professional Fees	(131)	(100)	(100)	(100)
Forecast Interest Balance	2,424	2,224	2,024	2,024

Key Forecast Assumptions, Risks and Sensitivities

- The forecasted revenues are presented under current Public Sector Accounting Standards.
- Unrestricted investments have been invested in GICs at current higher rates to 2025 but there is uncertainty as to what the rates will be in the future.
- Earnings on the NRAS Endowment portfolio may encounter unrealized losses due to market risks related to its investments held with BCIMC.
- The forecast assumes that the staffing level will increase for the next two years due to additional staff required for delivery of the Integrated Marketplace Initiative.

Management's Perspective on Financial Outlook

- Innovate BC's programs will be primarily funded in the next three years by the Province for core funding and the Integrated Marketplace Initiative. Innovate BC will allocate its funding to programs that meet its mandate.
- Innovate BC will not have accumulated internal program funding for future years
- Earnings on unrestricted investments increased due to higher current rates and are locked in GICs for the next 1-3 years.
- The Government of Canada provided one-time funding in fiscal year 2022/23 for two programs, the Digital Skills for Youth program and the IP Assist program that is an introduction to intellectual property for innovative SMEs. It is uncertain if these programs or others will be funded in future years.

Appendix A: 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.

.../2

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,



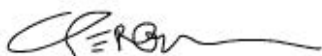
Ravi Kahlon
Minister

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



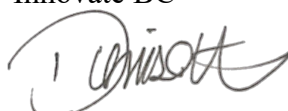
Suzanne Gill
Director
Innovate BC



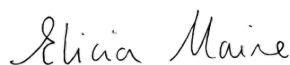
Dr. Gail Murphy
Director
Innovate BC



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
Director
Innovate BC

Michael Fergusson
Director
Innovate BC

Suzanne Gill
Director
Innovate BC

Dave Krysko
Director
Innovate BC

Dr. Gail Murphy
Director
Innovate BC

Dr. Tom Roemer
Director
Innovate BC

pc: Benjamin Sparrow
Director
Innovate BC

Don Stuckert
Director
Innovate BC

Denise Williams
Director
Innovate BC

Jack Chang
Director
Innovate BC

Dr. Elicia Maine
Director
Innovate BC

Gerri Sinclair
Director
Innovate BC

Raghwa Gopal
Chief Executive Officer/President
Innovate BC