

Innovate BC

**2024/25 – 2026/27
Service Plan**

February 2024



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Board Chair's Accountability Statement



The 2024/25 – 2026/27 Innovate BC Service Plan was prepared under the Board's direction in accordance with the *Budget Transparency and Accountability Act*. This plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of this plan and is responsible for the validity and reliability of the information presented.

All significant assumptions, policy decisions, events and identified risks, as of February 2024 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.

Signed on behalf of the Board by:

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

Andrew J. Petter, CM, OBC, KC
Board Chair, Innovate BC
February 12, 2024

Table of Contents

Board Chair’s Accountability Statement.....	3
Strategic Direction.....	5
Purpose of the Organization and Alignment with Government Priorities.....	5
Operating Environment.....	6
Annual Economic Statement	7
Performance Planning	8
Financial Plan	15
Appendix A: Mandate Letter from the Minister Responsible	18

Strategic Direction

In 2024/25, public sector organizations will remain focused on providing the services and infrastructure that people depend on to build a good life. Public sector organizations will continue to support Government in delivering results that matter to British Columbians including helping people with costs, attainable and affordable housing, strengthened health care, safer communities, and a secure, clean and fair economy. Public sector organizations will also continue to work closely with Government as it works collaboratively with Indigenous Peoples to implement the Action Plan for the Declaration on the Rights of Indigenous Peoples Act and delivers initiatives that advance reconciliation in ways that make a difference in communities throughout the province.

This 2024/25 service plan outlines how Innovate BC will support the Government's priorities and selected action items identified in the [2023/24 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, Innovate BC is a critical part of the Province's strategy 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 2023/24 Innovate BC Mandate Letter from the Minister of Jobs, Economic Development and Innovation, Innovate BC will continue to:

- Build and maintain strategic partnerships with technology and innovation stakeholders, particularly with industry and other adopters of technology.
- Develop and deliver tools, resources, expert guidance, programs, and initiatives that increase company growth, accelerate technology commercialization, adoption, diffusion and export, and support job creation, ensuring that the benefits of technology and innovation are felt around the province, inclusive of Indigenous and other under-represented groups and rural and northern communities.
- Provide input into Government's development of technology and innovation policy, particularly related to technology adoption and scale up.
- Provide options on how to support the BC Fast Pilot program (a program that assists BC businesses to secure their first paying customer).

Operating Environment

Innovate BC operates with support of its primary funder, the Ministry of Jobs, Economic Development and Innovation (the Ministry). Fostering innovation across our economy is a mission of the StrongerBC Economic Plan. 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 continuing implementation of its 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.

Rising costs, economic uncertainty, and geopolitical turmoil are posing challenges for B.C. businesses. In addition, talent shortages across different industries continue to make it difficult for employers to find skilled workers to support day-to-day operations and growth. The BC Labour Market Outlook (2022) indicates that the professional, scientific and technical service industries will make up 15 percent (148,000) of the total number of job openings in BC over the next 10 years. This industry is one of the fastest growing industries in B.C., growing at 2.7 percent per year as a result of increasing reliance on digital technologies. As a skilled labour force is required to meet the growing need for technology-related jobs and to ensure a thriving innovation economy, Innovate BC continues to create opportunities to support B.C. companies facing skills shortages, enabling them to grow and be successful.

In addition to talent shortages across all business sectors, there is also a critical need to further diversify the tech sector within the province, as people from Indigenous and other marginalized communities continue to be underrepresented. According to the TAP Network's 2023 Diversity in Tech Dashboard¹, there is significant opportunity to increase representation of underrepresented groups in the tech sector, where representation of Indigenous peoples is 0.9 percent, people with disabilities 4.2 percent, and women 36.9 percent. Innovate BC will

¹ The [Diversity in Tech Dashboard](#) provides an annual benchmark for Canada's tech sector to track its progress on increasing the representation and inclusion of equity-deserving groups within the sector over time. Data on the diversity of the current Canadian technology employee population is collected by TAP Network members through a confidential employee self-reporting process.

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

B.C. innovators continue to struggle to engage national and global markets, often due to their inability to earn critical early customers that can validate their solutions. At the same time, local industries lack an effective means to identifying and purchasing B.C.-made technologies. Innovate BC is addressing these needs by delivering programs where industry entities can be matched with domestic innovation and solutions, often focussed in areas such as clean-tech.

Lastly, there is a significant opportunity to introduce more comprehensive support and education around intellectual property for businesses and innovators in the province. Innovate BC, with the help of its partners, continues to work to aid B.C. businesses by creating and delivering IP-based resources for innovators to help protect and grow their ideas to engage in global markets.

Annual Economic Statement

B.C.'s economy posted modest growth last year as interest rate increases weighed on the economy, and employment continued to expand, supported by immigration. Inflation in the province continued to ease and the Bank of Canada has not raised its policy interest rate since July 2023. The impact of higher rates on borrowing costs and elevated household debt led to lower consumer spending and reduced home sales. Lumber, natural gas and coal prices declined in 2023, reducing the value of the province's goods exports. Meanwhile, there was a record number of housing starts in the province in 2023. There is uncertainty over the transmission of high interest rates to the residential construction sector and the duration of slower growth for the rest of the economy in B.C. and among our trading partners. The Economic Forecast Council (EFC) estimates that B.C. real GDP expanded by 0.9 per cent in 2023 and expects growth of 0.5 per cent in 2024 and 2.1 per cent in 2025. Meanwhile for Canada, the EFC estimates growth of 1.1 per cent in 2023 and projects national real GDP growth of 0.5 per cent in 2024 and 1.9 per cent in 2025. 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 continue to center around interest rates and inflation, including the risk of price increases stemming from geopolitical conflicts, the potential for interest rates remaining higher for longer, and uncertainty around the depth and timing of the impact on housing markets. Further risks include ongoing uncertainty regarding global trade policies, lower commodity prices, climate change impacts and the volatility of immigration levels.

Performance Planning

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 a process 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 B.C. 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. These efforts will support innovators in getting B.C. innovative solutions to market while also enhancing the productivity and competitiveness of industry adopting technologies.

Key Strategies

- Accelerate the commercialization of innovations in the natural resources, engineering and applied sciences sectors.
- Support small and medium-sized enterprises (SMEs) to demonstrate the impact of their sustainable solution technologies in real-world conditions and drive customer adoption.
- Accelerate and de-risk the adoption of domestic innovations and assist key areas of the provincial economy to decarbonize, increase competitiveness and strengthen health and safety.
- Strengthen B.C.'s agriculture sector through adoption of new technologies.

Discussion

The objective encompasses all of technology development, commercialization and scaling up as these components are intersectional and Innovate BC programs often address more than one. The Venture Acceleration Program (VAP) supports the development, commercialization and/or scaling of technology solutions while the BC Fast Pilot and Integrated Marketplace initiative support 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.

The B.C. On-Farm Technology Adoption Program is a new program delivered by Innovate BC. The program is led by the Ministry of Agriculture and Food and is funded under the Sustainable Canadian Agriculture Partnership, a five year (2023-2028) federal-provincial-territorial initiative to strengthen the competitiveness, innovation, and resiliency of Canada’s agriculture and agri-food sector.

Innovate BC will monitor progress with this objective through program reports and participant surveys, which track business outcomes including revenue growth, acquisition of new customers and program satisfaction. In 2024/25, Innovate BC and the Ministry of Jobs, Economic Development and Innovation will explore ways to enhance the demand-driven aspects of commercialization by evaluating the outcomes of the Integrated Marketplace and B.C. On-Farm Technology Adoption Program and identifying opportunities for improvement and/or enhancements.

Performance Measures

Performance Measures	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
[1a] Percentage of Innovate BC program participants that acquired new customers and/or new revenue as a result of participation in the program ¹	Establishing baseline	50% or Baseline+1%, whichever is greater	2024/25+3%	2025/26+5%
[1b] The percentage of program participants that report Innovate BC’s programs helped advance their technology development and/or their technology adoption. ²	Establishing baseline	50% or Baseline+1%, whichever is greater	2024/25+3%	2025/26+5%

¹Data source: Progress and/or final reports from program partners and/or program participants of the Ignite, BC Fast Pilot, Integrated Marketplace, and VAP programs.

²Data 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.

Discussion

Performance measure 1a tracks acquisition of new customers and/or new revenue, which are elements that demonstrate commercialization. Commercialization is the main component of all four strategies above and directly demonstrates industry adoption of innovative solutions. The actual value achieved in 2023/24 will form a baseline for future years.

Performance Measure 1b confirms the overall impact of Innovate BC’s programs and the tools and training they provide to advance technology development and adoption by businesses. This measure was moved from Goal 2 to Goal 1 as it has stronger alignment with this goal.

The measure includes companies beyond those that consider themselves ‘technology ventures’ as Innovate BC supports both technology and non-technology businesses. Innovate BC gathers data from companies supported, across all sectors, to understand program impact on increasing the competitive advantage and technological capabilities of businesses.

Without the availability of detailed data from 2023/24 to determine a baseline and set future targets for Performance Measures 1a and 1b, Innovate BC is targeting at least a level of success considered appropriate for its programs in their early years of implementation. As such, targets for 2024/25 are set to 50% at a minimum, or at the baseline +1% following the completion of 2023/24, whichever is higher. Innovate BC will aim to further improve on those results in 2024/25 and beyond, and will adjust future Service Plan targets as appropriate.

Performance Measures 1a and 1b were introduced in the 2023/24 Service Plan, and as data will not be available until after March 31, 2024, a forecast cannot be made for this report.

Incremental increases have been built into the targets for upcoming years. Innovate BC will review program results and outcomes, identifying program enhancement opportunities where available. Innovate BC will also develop and/or refer value added services and resources to further support program participants. Increases to targets will be re-assessed after a baseline has been established.

Performance Measurement in Development

Innovate BC is developing a new Performance Measure – ‘the percentage of companies supported through Innovate BC’s programs that advance sustainability and/or climate solutions’ – that will be introduced over the course of the next fiscal year to support the growth of B.C.’s cleantech sector. This measure will report the percentage of companies supported through Innovate BC’s programs that advance sustainability and/or climate solutions. This will be tracked through self-identification in applications, program and/or final reports, and validated by Innovate BC. With this new performance measure in development, the measure “Percentage of Innovate BC program participants that reported Innovate BC programs have helped facilitate their business’ commercialization” in the 2023/24 Service Plan has been removed. This measure is encompassed within Performance Measure 1b.

Goal 2: B.C. Technology and Innovation Companies are Able to Start, Grow and Scale in B.C.

Objective 2.1: Deliver Programs and Services that Build Capacity and Enhance Skills Development.

Innovate BC and its partners deliver programs that train entrepreneurs start companies, connect with experts and validate their markets. In addition, Innovate BC provides high-potential companies with enhanced support and training to build internal capacity, including mentorship and skills development 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 and competitiveness, while ensuring the benefits of this growth are felt in all regions of the province.

Key Strategies

- Equip high-potential companies with resources and skills to build internal capacity to access talent, capital and market opportunities, helping to enhance competitiveness and productivity.
- Increase Intellectual Property (IP) awareness and literacy, promoting its use by more businesses and increasing the sustainability and capacity of innovation in B.C.
- Work in partnership with the Ministry on supporting and deploying the provincial level IP strategy, and leverage learnings and partnerships within Innovate BC's interprovincial networks and its existing IP programs.
- Provide training and tools for SMES to effectively deploy, maintain, and leverage digital applications, tools, and platform (e.g. Customer Relationship Management) that improve efficiencies, productivity, and support business growth.
- Setting new B.C. start-ups up for success by providing market validation training and access to mentorship, education and capital through reputable technology and business programs and competitions.

Discussion

This objective was amended from helping B.C. companies to increase jobs, revenue and investment to capture Innovate BC's broader role in delivering programs and services that build capacity and enhance the skills of entrepreneurs and their businesses. Developing capacity and skills are contributing factors to the growth of B.C. companies. Progress is tracked through program surveys and reports. The goal was also slightly amended to better reflect Innovate BC's aspirational aim with its role in B.C.'s innovation ecosystem. The reference to delivering to programs and services was removed from the goal as it is included in Objective 2.1.

Performance Measures

Performance Measures	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
[2a] The percentage of program participants that report Innovate BC programs had a significant impact on increasing their business' IP awareness and/or activity. ¹	Establishing baseline	50% or Baseline+1%, whichever is greater	2024/25+3%	2025/26+5%
[2b] The percentage of participants who report that Innovate BC programs helped to advance their business and/or technology skills ²	Establishing baseline	87% or Baseline+1%, whichever is greater	2024/25+3%	2025/26+5%

¹ Data Source: This measure is based on participant surveys and presents the percentage of companies in Innovate BC IP-related programs that provided a rating of 7 or more on a 10-point scale.

² Data 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.

Discussion

Performance Measure 2a captures program impact on IP awareness and activity across all businesses supported. The actual value achieved in 2023/24 will form a baseline for future years.

Performance Measure 2b captures the impact of Innovate BC programs on broadening technology skills and advancing business, entrepreneurial and soft skills of program participants. This performance measure was moved from Goal 3 to Goal 2 as it more accurately reflects progress made towards the revised objective which now includes a skills component. 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 actual value achieved in 2023/24 will form a baseline for future years.

Performance Measures 2a and 2b were introduced in the 2023/24 Service Plan, and as data will not be available until after March 31, 2024, a forecast cannot be made for this report.

Incremental increases have been built into the targets for upcoming years. Innovate BC will review program results and outcomes, identifying program enhancement opportunities where available. Innovate BC will also develop and/or refer value added services and resources to further support program participants. Increases to targets will be re-assessed after a baseline has been established.

Performance Measure	2022/23 Baseline	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
[2c] The percentage of Innovate BC program participants that generated revenue, jobs and/or investment. ¹	66	N/A	70	75	80

¹Data source: Progress and final reports from program partners and/or program participants. This measure is based on the percentage of total companies in Innovate BC programs that generated jobs and/or revenue and/or investment.

Discussion

Performance Measure 2c looks at the percentage of total companies participating in Innovate BC programs that grew in the fiscal year by generating investment and/or revenue and/or jobs. Innovate BC collects revenue, investment and/or jobs data from program participants to better understand how these programs contribute to company growth and expansion. A reasonable forecast for this measure is not available until sufficient progress and final reports have been received in Summer 2024.

Goal 3: B.C. has a Resilient and Inclusive Technology and Innovation Workforce

Objective 3.1: Develop and Support Initiatives that Enhance Representation of Various Demographics in B.C.’s Tech Sector.

Innovate BC works with its program partners, including accelerators and post-secondary institutions, to mentor entrepreneurs and support young professionals and individuals from underrepresented groups. Through sponsorships and program collaboration, Innovate BC supports initiatives and events that benefit underrepresented communities or have a focus on diversity, equity and inclusion (DEI). Efforts to develop the province’s tech talent pool, including putting a focus on diversifying the sector, will work to address the identified shortage of available talent within the region while also strengthening B.C.’s larger innovation ecosystem.

Key Strategies

- Support people from underrepresented groups to gain employment and/or skills within B.C.’s tech sector.
- Provide employers with updated 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.

- Develop, deliver and/or partner on appropriate conferences, events and initiatives with a focus on diversity, equity and inclusion that provide valuable education, skills development and networking opportunities.

Discussion

This objective is updated from the last fiscal year to focus on Innovate BC’s initiatives and support to help diversify B.C.’s tech sector. Innovate BC continues to engage Indigenous-led organizations and groups representing underrepresented communities to inform its strategies and identify partnership opportunities through sponsorship or program collaboration.

Performance Measure

Performance Measure	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
[3a] The percentage of program participants who identify as underrepresented ¹	Establishing baseline	30% or Baseline+1%, whichever is greater	2024/25+3%	2025/26+5%

¹Data Source: Program applications (e.g., entrepreneur/founder, or interns through a talent placement) and reports from program partners and/or participants.

Discussion

Performance Measure 3a is in alignment 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.

Performance Measure 3a was introduced in the 2023/24 Service Plan, and as data will not be available until after March 31, 2024, a forecast cannot be made for this report.

Incremental increases have been built into the targets for upcoming years. Innovate BC will review program results and outcomes, identifying program enhancement opportunities where available. Innovate BC will also develop and/or refer value added services and resources to further support program participants. Increases to targets will be re-assessed after a baseline has been established.

Financial Plan

Financial Summary

\$000s	2023/24 Forecast	2024/25 Budget	2025/26 Plan	2026/27 Plan
Revenues				
Province of British Columbia ¹	16,516	12,794	7,612	6,312
Government of Canada ²	930	9,380	-	-
Internal Program Funding ³	1,595	-	-	-
NRAS Endowment ⁴	3,205	1,700	1,500	1,500
Interest and Other	1,048	520	465	320
Total Revenue	23,294	24,394	9,577	8,132
Expenses				
By Program Area or Function				
Programs and Initiatives	15,616	17,812	4,285	2,840
NRAS Endowment	3,105	1,600	1,400	1,400
Salaries and Benefits	3,193	3,700	2,600	2,600
Rent	380	390	400	400
Amortization	50	40	40	40
Operational & Administrative Expenses ⁵	950	852	852	852
Total Expenses	23,294	24,394	9,577	8,132
Annual Surplus (Deficit)	-	-	-	-
Total Debt	-	-	-	-
Accumulated Surplus (Deficit)⁶	55,490	55,490	55,490	55,490
Capital Expenditures⁷	50	50	50	50

Note: The above financial information was prepared based on current Public Sector Accounting Standards.

¹ Funding from the Province of British Columbia includes an annual contribution of \$6.297M in 2023/24 and \$6.312M in each of 2024/25, 2025/26 and 2026/27. It includes \$2.5M in 2023/24 for the support of the AccelerateIP program and \$2M and \$1M in FY2023/24 and FY2024/25 respectively for the B.C. On-Farm Technology Adoption Program. It also includes a contribution for the Integrated Market comprised of \$4.219M and \$4.182M for 2023/24 and 2024/25 respectively, and \$4.1M for the Digital Skills Bootcamp program of which \$1.5M is included in 2023/24 and \$1.3M is included in FY2024/25 and FY2025/26.

² Funding from Government of Canada in 2023/24 mainly includes a contribution from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) National Research Council (NRC) for the IP Assist program. The funding in 2024/25 is comprised of the Pacific Economic Development Canada (PacifiCan) contribution for the Integrated Marketplace program.

³ Internal Program Funding represents the use of deferred program revenues. In fiscal year 2023/24, Innovate BC used \$1.595M of deferred Integrated Marketplace program revenues from fiscal year 2022/23.

⁴ 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.

⁵ Operational and Administrative Expenses include legal, audit, travel, directors' fees and office expenses.

⁶ Accumulated Surplus includes \$49M of capital from the NRAS Endowment Fund.

⁷ 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.

\$000s	2023/24 Forecast	2024/25 Budget	2025/26 Plan	2026/27 Plan
NRAS Endowment Fund	48,350	48,350	48,350	48,350
Interest Accumulated, Beginning	3,781	2,076	1,876	1,876
Annual Investment Income	1,500	1,500	1,500	1,500
Program Expenditures	(3,105)	(1,600)	(1,400)	(1,400)
Administrative & Professional Fees	(100)	(100)	(100)	(100)
Forecast Interest Balance	2,076	1,876	1,876	1,876

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 BCI.

- The forecast assumes that the staffing levels are higher in the current year and the next year due to additional staff required for delivery of the Integrated Marketplace.

Management's Perspective on Financial Outlook

Innovate BC's programs will be primarily funded in the next two years by the Province from core funding and the Integrated Marketplace initiative. Innovate BC will allocate its funding to programs that meet its mandate and meet the purpose for which the funding was received.

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 funding for the Integrated Marketplace for the 2022/23 fiscal year and committed funding for 2024/25. In addition, the Government of Canada provided funding for 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



June 2, 2023

Andrew Petter, C.M., K.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 David Eby, Premier, and the Executive Council, I would like to extend my thanks to you, your board members, and your organization's leadership for your dedication, expertise, and service to the people of British Columbia.

Public sector organizations—including Crowns, Health Authorities, and Post Secondary Institution Boards—support British Columbians by delivering vital public services and are accountable to the public through their responsible Minister. Your leadership in advancing and protecting the public interest strengthens trust in public institutions.

You are serving British Columbians at a time when people in our province continue to recover from and respond to the upheaval caused by the COVID-19 pandemic, an ongoing toxic drug crisis, and climate-related natural disasters, and while global inflation is driving up costs. Now more than ever, we need to focus on building a prosperous, low-carbon, sustainable economy, and a province where everyone can find a good home—in rural areas, in cities, and in Indigenous communities.

This mandate letter, which I am sending in my capacity as Minister responsible for Innovate BC, sets out overarching principles relevant to the entire public sector and specific direction on priorities and expectations for your organization for the remainder of Government's term.

Government and public sector organizations must continue to advance results that people can see and feel in these key areas: strengthened health care, safer communities, attainable and secure housing, and a clean and fair economy that delivers affordability and prosperity.

In doing so, you will continue working towards lasting and meaningful Reconciliation by supporting opportunities for Indigenous Peoples to be full partners in the province we are building together, and delivering on specific commitments as outlined in the *Declaration on the Rights of Indigenous Peoples Act* action plan.

.../2

As required by the *Climate Change Accountability Act*, please ensure your organization implements targets and strategies for minimizing greenhouse gas emissions and managing climate risk, including achieving carbon neutrality each year and aligning with 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.

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. As part of this work, your organization is expected to adopt the Gender-Based Analysis Plus (GBA+) lens to ensure gender equity is reflected in your operations and programs.

British Columbians expect that public sector organizations operate in a responsible manner to deliver quality services equitably in all regions of the province. This requires strategic stewardship of planning, operations, and policies in the areas of financial, risk, and human resource management including information security and privacy protection.

The protection of government data and networks is a priority, especially where it concerns personal information of British Columbians. Public sector organizations must maintain up to date systems and effective cybersecurity practices, including maintaining current information management and cybersecurity policies, guidelines, and standards; evaluating your organization against industry standards; and maintaining appropriate security and privacy practices. The Office of the Chief Information Officer within the Ministry of Citizens Services is available to support and offer guidance to your organization in any of these areas.

Public sector organizations must also implement and maintain an effective fraud risk management strategy. The Office of the Comptroller General and the Risk Management Branch in the Ministry of Finance are available for consultation.

The Crown Agencies Secretariat (CAS) in the Ministry of Finance supports public sector organizations to operate effectively, in the public interest, and aligned with Government's strategic direction and priorities. Within CAS, the Crown Agencies and Board Resourcing Office (CABRO) will continue to support you and your board on recruitment, appointments, and professional development, as well ensuring Board composition and governance reflects the diversity of our province. CAS can support you in public sector governance best practices, policy, and planning.

In addition to continuing to make progress on your [2021 mandate letter](#), I expect you to ensure the important priorities and areas of focus listed in this letter are incorporated into the practices of your organization and develop plans to address the following reframed priorities within your approved budget:

- Provide input into Government's development of technology and innovation policy, particularly related to technology adoption and scale up.
- In alignment with Government's strategic direction, continue to build and maintain strategic partnerships with technology and innovation stakeholders, particularly with industry and other adopters of technology.
- Continue to develop and deliver tools, resources, expert guidance, programs, and initiatives that increase company growth, accelerate technology commercialization, adoption, diffusion and export, 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.
- Provide options on how to support the BC Fast Pilot program (a program that assists BC businesses to secure their first paying customer).

Each board member is asked to sign this letter to acknowledge this direction from Government to your organization. The signed letter is to be posted publicly on your website by summer 2023.

I look forward to continuing to work with you and your Board colleagues to meet the high standards set for us by all British Columbians.

Sincerely,



Honourable Brenda Bailey
Minister
Date: June 2, 2023

pc: Honourable David Eby, KC
Premier

Shannon Salter
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

Mary Sue Maloughney
Associate Deputy Minister, Crown Agencies Secretariat
Ministry of Finance

Fazil Mihar
Deputy Minister
Ministry of Jobs, Economic Development and Innovation

Tomica Divic
Interim Chief Executive Officer/President
Innovate BC

Amy Marion Rae
Board Member
Innovate BC

Dan Breznitz
Board Member
Innovate BC

Lauren Rose Kelly
Board Member
Innovate BC

Ashley Raegan Ramsay
Board Member
Innovate BC

Lesley Elizabeth Duronio
Board Member
Innovate BC

pc: Michael James Fergusson
Board Member
Innovate BC

Gail Cecile Murphy
Board Member
Innovate BC

Donald Raymond Stuckert
Board Member
Innovate BC

Elicia Margaret Anne Maine
Board Member
Innovate BC

Edoardo De Martin
Board Member
Innovate BC

Emily de Rosenroll
Board Member
Innovate BC

Jameel Sayani
Board Member
Innovate BC

Carol Anne Hilton
Board Member
Innovate BC

Tom Mikael Nyberg
Board Member
Innovate BC

Gerri Sinclair
Ex-Officio Board Member
Innovate BC



Dr. Andrew Petter
Chair, Innovate BC
Date: June 6, 2023



Amy Marion Rae
Director, Innovate BC
Date: June 6, 2023

Dan Breznitz

Digitally signed by Dan Breznitz
DN: cn=Dan Breznitz, o=U of T, ou=Munk School,
email=dan.breznitz@utoronto.ca, c=CA
Date: 2023.06.06 11:54:49 -0400

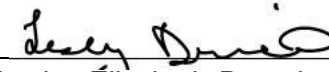
Dan Breznitz
Director, Innovate BC
Date: June 6, 2023



Lauren Rose Kelly
Director, Innovate BC
Date: June 6, 2023



Ashley Raegan Ramsay
Director, Innovate BC
Date: June 6, 2023



Lesley Elizabeth Duronio
Director, Innovate BC
Date: June 6, 2023



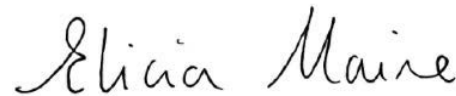
Michael James Fergusson
Director, Innovate BC
Date: June 6, 2023



Gail Cecile Murphy
Director, Innovate BC
Date: June 6, 2023



Donald Raymond Stuckert
Director, Innovate BC
Date: June 6, 2023



Elicia Margaret Anne Maine
Director, Innovate BC
Date: June 6, 2023



Edoardo De Martin
Director, Innovate BC
Date: June 6, 2023



Jameel Sayani
Director, Innovate BC
Date: June 6, 2023



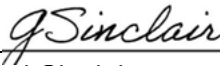
Tom Mikael Nyberg
Director, Innovate BC
Date: June 6, 2023



Emilie de Rosenroll
Director, Innovate BC
Date:



Carol Anne Hilton
Director, Innovate BC
Date:



Gerri Sinclair
Ex-Officio Director, Innovate BC
Date: