



April 24, 2015
City Clerk's Office
Submitted electronically by e-mail

Dear Councillors of the City of Toronto,

On behalf of the DMZ at Ryerson University, it is my pleasure to express our strong support for *From Concept to Commercialization: A Startup Eco-system Strategy for the City of Toronto* as it goes before City Council for discussion.

By way of background, the DMZ (formerly the Digital Media Zone) is one of Canada's largest business incubators for emerging tech startups, based at Ryerson University and located in downtown Toronto. The top-ranked university-based incubator in Canada and fifth in the world (UBI Index 2014), the DMZ helps startups succeed by connecting them with customers, advisors and other entrepreneurs. The DMZ is home to a vibrant community of business leaders, experts, mentors and entrepreneurs that encourages, supports and fosters innovative technologies that are transforming lives and businesses.

In five years, the DMZ has incubated 166 startups who have collectively raised more than \$80 million in funding to date and fostered more than 1600 jobs – an incredible track record marked by many notable accomplishments of our startups. We have learned a lot along the way. I wish to share two important insights which are instrumental in our success, and which will be equally important to the City as it moves to support the larger startup ecosystem in Toronto:

1. It is essential to listen to the needs of the entrepreneurs. Over the history of the DMZ, we've tried many different approaches, programs and methodologies. We've iterated our way through to various models that work by remaining attentive to what our entrepreneurs are telling us they need in order to succeed, and by finding the most effective ways to deliver those things. We are always listening and evolving to ensure that we're meeting their ever-changing needs.

2. Brand and reputation are instrumental to growth and success. By championing the successes of our startups and proudly communicating their accomplishments and future potential, we have created a supportive culture that empowers its members to take smart risks and build impactful companies. Furthermore, a strong brand attracts top talent, investment and resources, and success breeds success.

I mention these two points because, while the *Startup Eco-system Strategy* gets a number of important things right, it is especially in touch with these two ingredients of success.

The *Strategy* is the product of thoughtful consultation and collaboration, and sets out a framework by which the city will continue to understand the needs and support entrepreneurs in sectors and programs where needs are not fully met or addressed.

The *Strategy* also recognizes the importance of creating an overarching brand that the ecosystem's many constituents can be proud to align with and throw their weight behind. Toronto has every reason to be loud and proud about the many attractive factors that make it a burgeoning ecosystem for startups, but our individual efforts to communicate are less effective than a coordinated and cohesive effort. The City of Toronto is uniquely positioned and has the right incentives to create this overarching brand and communications plan that will galvanize the support of the entire community and grow our reputation internationally.

The third thing that the *Strategy* wisely recognizes is that the city's role is not to lead all initiatives all the time, but to support the leaders, identify meaningful gaps and act as a catalyst and collaborator for growth. This is in line with the advice of many thought leaders, business leaders, investors and entrepreneurs active in this space. I'm convinced the City has the talented staff, partners and collaborators in place to do all of this and more.

In closing, I commend the City staff and officials on preparing a thoughtful and sound strategy for enhancing, supporting and championing Toronto's startup ecosystem. We look forward to collaborating on its future direction and execution.

Sincerely,

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