

Attachment 2: Summary of Stakeholder Feedback with Staff Recommendations on Program Improvement

**City of Toronto's Business Incubation and Commercialization Program
Stakeholder Consultations, 2021**

Area	Feedback	City Staff Recommended Action	Implementation
Attracting Talent	Ensure tech and other sector talent stay in Toronto	City to consult with its ecosystem partners to identify ways to help stem the tide of tech startups leaving the City	Short-term
Sector Support	Enhance broad based entrepreneurs working outside the traditional tech sectors that require greater support	City to find ways to engage with Economic Development and Culture's Sector staff to further support priority and growing sectors	Short-term
Ecosystem Engagement	Expand engagement with entrepreneurship and incubator partners	City to continue its role as a convener and collaborator and increase ways to build up the startup ecosystem	Short-term
		Expand and prioritize entrepreneurship and innovation activities outside of the downtown core	Short-term
		Leverage human-centred design principles and practices to undertake engagement	Short-term
		Convene and facilitate regular quarterly meetings with incubators/accelerators to discuss a wide range of issues and solicit regular feedback	Short-term
		Partner with entrepreneurship ecosystem stakeholders to develop a strategic plan for moving forward collectively	Medium-term
		Develop a user journey map or value proposition canvas session with incubators to map out their experiences and to identify gaps and opportunities	Medium-term
		Ensure City staff are more actively engaged with its incubator partners by attending events and visiting operators and clients on site	Short-term
		Expand engagement with Social Purpose Organizations and set out a strong vision for the entrepreneurial ecosystem, specifically incubators that are mission-driven	Short-term
	Increase engagement with Indigenous communities around entrepreneurship and innovation	Continue to build and support the Indigenous Centre for Innovation and Entrepreneurship (ICE) to support and empower Indigenous entrepreneurs	Short-term
Funding and Partnerships	Improve mechanism and frequency by which grants are	Provide multi-year grants based on significant operating budgets to increase certainty and reduce administrative burden	Short-term

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	disbursed to incubators	Improve timing of the City's funding disbursement to be more consistent and with faster-turnaround	Short-term
		Expand funding flexibility to include all program operations like staffing, mentorship and educational resources	Short-term
		Minimize payment holdbacks and make onetime payments to help with cash-flow	Short-term
		Engage with incubators on refining and simplifying metrics collection over 2022 to embody a more holistic approach to reporting	Short-term
	Make funding opportunity more accessible and increase BIC promotion across the City	Provide an online application process open to all non-profit organizations.	Short-term
	Improve/expand the City's funding capabilities	Refocus BIC program to consider cash-flow realities of non-profits, providing ongoing support, multi-year funding agreements and the ability to use City funding for operational purposes	Short-term
	Help incubators connect with other potential partners and funders by leveraging the City's credibility	Work with the City's partnership and sponsorship teams to investigate how the City can playing a more strategic role in helping incubators/accelerators leverage the City's connections to attract more funding opportunities with the corporate sector and other orders of government	Medium-term
		Create more robust information to share about entrepreneurship programs offered by non-profits or academic institutions	Medium-term
		Produce webinars on available funding opportunities that would benefit incubators/accelerators deliver their programs	Medium-term
		Investigate how to foster partnerships in order to help incubators gain better and more exposure and sales opportunities for their ventures, find opportunities to work with organizations and corporations who want to support entrepreneurs, and help support socially and diversely owned businesses	Medium-term
		Connect operators to organizations that wish to offer in-kind support, such as marketing and communications services where available	Medium-term

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	Enhance City's advocacy role	Advance City's role to include advocacy to other orders of government and leverage more support for the ecosystem	Medium-term
Measuring Impacts	Increase accountability of data-rich metrics collection	Expand and co-design metrics collection to include other success metrics with an emphasis on metrics that embody impact and values beyond numbers	Medium term
		Consider mandating rich data collection and tracking the impact and outcomes of programming on a consistent basis	Short-term
		Increase programming supports for underrepresented communities	Short-term
		City to find ways to gauge how hubs are addressing underrepresentation of entrepreneurs from racialized communities	Short-term
	Increase programming supports for underrepresented communities	Prioritize entrepreneurship and incubation activities that demonstrate concrete outreach plans and impacts to underrepresented communities	Short-term
Branding and Promotion	Increase opportunities for ventures to market and promote their companies	City to amplify stories using the Startup Here Toronto platform (https://startupheretoronto.com/)	Short-term
	Improve storytelling and amplification capabilities	Refresh Startup Here Toronto platform to incorporate more storytelling leveraging the City's brand to amplify, recognize and share stories about incubators, entrepreneurs	Short-term
		Re-engage stakeholders to learn more about how to utilize the Startup Here Toronto platform to help promote their ventures, activities and programming, attract new talent and encourage more partnerships.	Short-term
	Create opportunities to celebrate or honour outstanding stand-out startups or organizations	Create an "Entrepreneur of the Year" award or a "Mayor's Showcase" to promote Toronto's entrepreneurial scene, perhaps connected to one of the large innovation conferences held in the city	Long-term
	Bolster the City's image on a larger scale to attract more partnerships	The City in collaboration with the startup ecosystem look to find ways to be more recognized globally and a leader in entrepreneurship (for example, in the form of providing educational opportunities for entrepreneurs and incubators such as webinars, training, and white papers and case studies)	Long-term
Access to Space	Provide access to space	City to consider how it can help to procure more space for ventures to work out of and keep the talent pool in Toronto.	Long-term