



# **A CITY OF ENTREPRENEURS**

## **Building a supply chain of innovation**

JUNE 2021



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# A CITY OF ENTREPRENEURS

## Building a supply chain of innovation

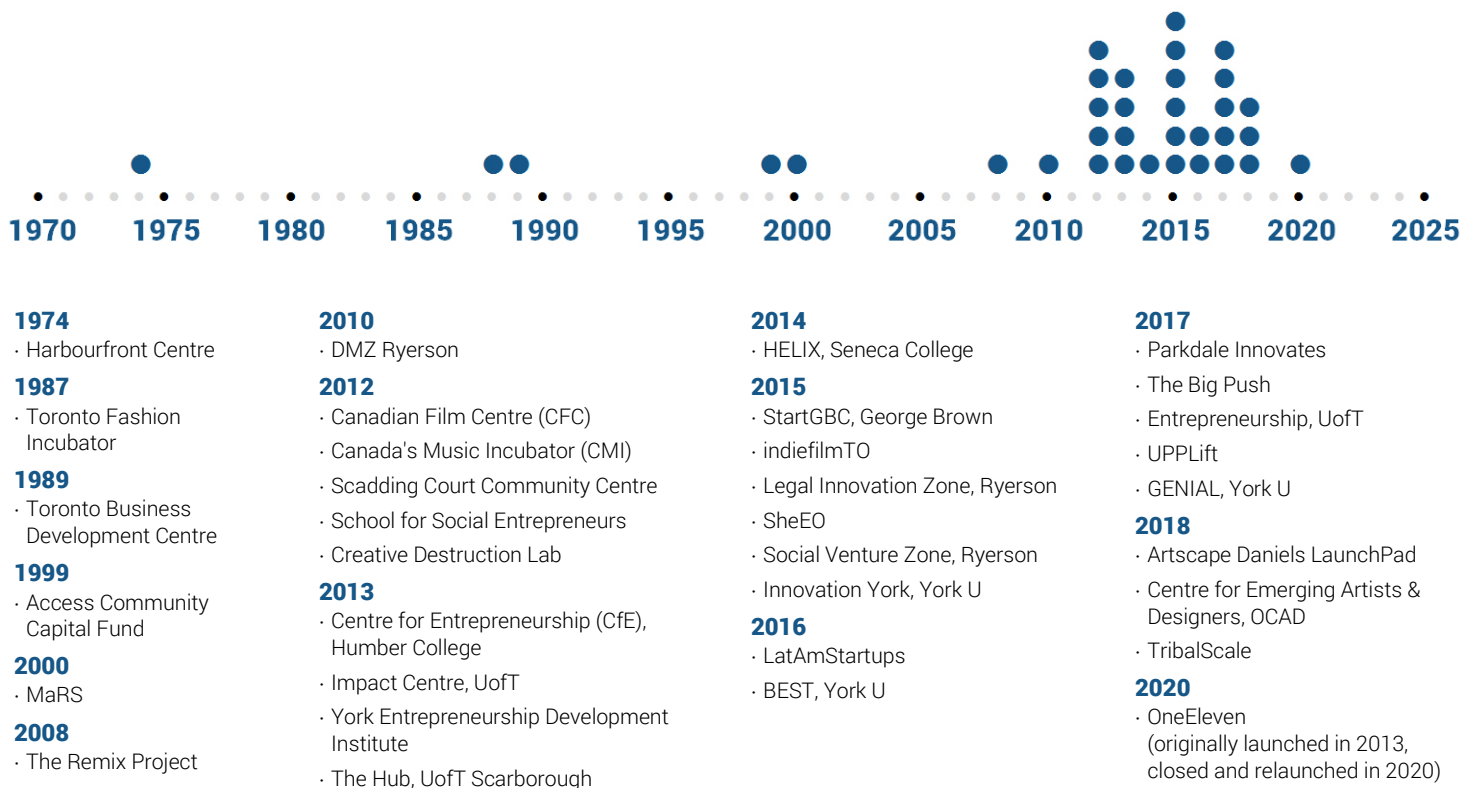
### In Canada's most diverse city, a network of innovation hubs is molding entrepreneurial ambition into world-beating businesses

In the past five years, Toronto has emerged as a global centre for startup creation — and the world has taken note. Talent and money are flowing into Canada's largest city as never before. Between 2016 and 2020, Toronto gained more tech jobs, almost 70,000 of them, than any North American city bar San Francisco. Meanwhile, last year, in the depths of a pandemic, VCs invested \$1.2 billion in Toronto companies, including bumper raises from Wealthsimple, A.I. venture Deep Genomics and healthcare startup Maple.

Even two or three years ago, rounds in the tens of millions were major news. Today, they're almost routine. And as the city's startup scene matures, more VCs are chasing Series A and B deals.

The Innovation Economy Council has tracked the rise of accelerators in the city, and analyzed data collected

from 36 accelerators and incubators across the GTA. According to its recent survey, these hubs are supporting 5,293 startups across more than 11 sectors. Sixteen hubs of those surveyed are embedded in academic institutions, a trend that began in 2010 with the creation of DMZ at Ryerson. There are eight hubs that specialize in innovation in the arts, six focus on social entrepreneurship and 14 receive some kind of funding from the city. These hubs take the raw materials of an entrepreneur's ideas and ambition and mould them into viable businesses. Combined, they have connected more than 30,000 startups with the mentors, talent, capital and space they need to get their products to market and create sustainable jobs.





## Networking on a city scale

As the above timeline shows, the idea of an innovation hub is not new. The need for centres to nurture would-be innovators was understood in the 1970s, when the city's first cultural incubator was founded at Harbourfront. But the idea needed time to gather steam. It wasn't until the opening of Toronto Business Development Centre in 1989 that the city gained its first dedicated hub for entrepreneurs across a range of sectors; the launch of MaRS in 2000 was one of the most significant additions in terms of its scope and number of organizations it now supports.

It takes a village to create a business — in this case, a village of hubs at different levels of entry. There has been a great proliferation of academic hubs over the last seven years, and this has greatly increased the support of tech-based startups. The academic centres are pipelines that connect growing startups to bigger hubs and to the venture capital backers they need. Some of Toronto's best-known startups have followed this route, including infectious-disease venture BlueDot, which was the first in the world to warn of the risk from COVID. It began at U of T before joining MaRS for support to commercialize its disease-monitoring platform internationally.

## Beyond the tech geeks

Much of the attention focuses on the downtown tech sector, where IP-heavy startups cluster within a stone's throw of universities, research hospitals and Bay Street. But that is only part of the story. Toronto's innovation ecosystem is as broad as it is deep. Hubs serving small businesses and early-stage entrepreneurs tend to be focused outside of the downtown core, such as the School for Social Entrepreneurship, Parkdale Centre for Innovation and York Entrepreneurship Development Institute. In terms of sheer numbers, some of the city's biggest hubs support artists. The opening of Artscape Daniels Launchpad and OCAD University's Centre for Emerging Artists and Designers in 2018 have provided thousands of creatives with new spaces to work and exhibit. The city's entrepreneurial energy also runs through its diverse neighbourhoods and suburbs, where colleges and a growing number of community organizations are developing programs that help owners get small businesses off the ground.

Though many of the city's hubs have work to do in tracking diversity, the numbers that are available are broadly positive (with the exception of Indigenous entrepreneurs, who remain vastly underrepresented). Almost half of companies supported by the hubs have at least one female founder, while 60 percent have at least one Black founder or another person of colour on their founding team.

This support system is helping Toronto tap into its reserves of entrepreneurial energy wherever they bubble up. It has created an ecosystem that tilts toward Canada's advantages in digital technologies, healthcare, clean energy and creative industries, while making room for new business models that push social innovation. It is also helping break Canada's habit of pouring money into startups, only to see them acquired by American firms once they begin to scale. Today, Toronto has an encouraging crop of enterprise software companies that are growing through strategic partnerships with corporates, rather than being bought by them.





## A crucial moment

Toronto has moved past the stage of trying to kick start its innovation economy; it's now vying for a place in the top tier of startup cities. But it is not there yet. Its companies are still under-capitalized in comparison with those in the U.S. and they grow more slowly as a result. And for all its growing clout, Toronto has yet to produce the kind of iconic unicorn that cements a city's status as an innovation heavyweight.

Make no mistake, Toronto is up against global cities like Boston, New York and London in a race for talent, capital and ideas. They, too, are investing heavily in their innovation infrastructures and opening new centres to spur entrepreneurship and economic recovery in the wake of the pandemic.

To compete with these deep-pocketed rivals, Toronto will have to be smart and nimble in supporting its startups. The past year has clearly highlighted the integral role governments play in fostering and sustaining core parts of our society. While innovation obviously cannot happen without innovators themselves, the infrastructure within which they work can make an enormous difference.

As research gathered for this report shows, Toronto has constructed an impressive system of hubs. The city's innovation community now needs to amplify the network effect of these organizations. At the same time, new ways will have to be found to address the gaps that remain, particularly for entrepreneurs from under-represented groups. To build strategically for a healthy and more equitable economy after the pandemic requires a clear-eyed assessment of the city's strengths and weaknesses. This report aims to provide that.

In the pages that follow, we offer a snapshot of an ecosystem at a crucial juncture. Toronto's innovation economy will be shaped for years by the trajectory of its recovery after COVID. Fast-moving startups are poised to lead the city's rebound; the challenge will be to ensure that the rising economic tide lifts all boats. By addressing the shortfalls in its innovation ecosystem now, Toronto can build back better and emerge even stronger than before.

# The survey

To effectively measure the level of support currently available in the city to innovators, surveys were sent out to 59 hubs that support startups, entrepreneurs and artists working in a variety of sectors, including food, social enterprise, finance, biotech, cleantech and creative industries. We heard back from leaders of 16 academic hubs and 20 non-academic hubs, who answered both quantitative and qualitative questions about their programs; in addition, 26 supplementary interviews were conducted. (Note: More detail on each hub is provided in the appendix.)

## 36 organizations were surveyed, of which:



**17**

provide accelerator support



**30,000+**

startups served all years in operation



**20**

are incubators



**5,293**

startups served in 2020



**8**

provide co-working space



**TOP INDUSTRIES**

- digital and mobile media
- creative industries
- cleantech



**14**

city funded



**TOP SERVICES**

- capacity building
- training and courses
- network connections
- mentorship



**440**

people collectively employed

## The hubs surveyed

### Academic

1. Bergeron Entrepreneurs in Science and Technology (BEST), York University
2. Centre for Emerging Artists & Designers, OCAD University
3. Centre for Entrepreneurship, Humber College
4. Centre for Entrepreneurship, University of Toronto
5. Creative Destruction Lab, University of Toronto
6. DMZ Ryerson
7. StartGBC, George Brown College
8. Glendon Entrepreneuriat et Innovation à L'international (GENIAL), York University
9. HELIX, Seneca College
10. The Hub, University of Toronto Scarborough
11. Innovation and Entrepreneurship, Schulich School of Business, York University
12. Innovation York, York University
13. Legal Innovation Zone, Ryerson University
14. Social Ventures Zone, Ryerson University
15. University of Toronto Entrepreneurship
16. York Entrepreneurship Development Institute

### Non-Academic

1. ACCESS Community Capital Fund
2. Artscape Daniels Launchpad
3. The Big Push
4. Canada's Music Incubator
5. Canadian Film Centre
6. Craft and Design Studio, Harbourfront
7. Highline Beta
8. indiefilmTO
9. LatAmStartups
10. MaRS
11. OneEleven
12. Parkdale Centre for Innovation
13. The Remix Project
14. Scadding Court Community Centre
15. SheEO
16. The School for Social Entrepreneurs
17. Toronto Business Development Centre
18. Toronto Fashion Incubator
19. TribalScale
20. UPPlift





## Hub support

### **Regional Innovation Centre**

As the name suggests, these are umbrella structures in Ontario under which innovation is supported across an area and are generally focused on technology startups. These include MaRS as well as 16 centres outside Toronto, such as Invest Ottawa and Kingston's Launch Lab.

### **Academic hubs**

These are often structured as umbrella organizations with numerous attached sub-organizations working independently under the purview of the main group. At the University of Toronto, for example, University of Toronto Entrepreneurship (UTE), contains a variety of accelerators under its umbrella, such as the Health Innovation Hub, the U of T Institute for Aerospace Studies and the Early Stage Technology Accelerator.

Academic hubs differ in who they work with. Some, like Innovation York and many of U of T's hubs, limit participation to students and alumni of the group, while others, such as Humber's Centre for Entrepreneurship, allow and encourage anyone from the surrounding community to participate.

### **Non-academic hubs**

These centres offer specific programming and are frequently tightly focused on a specific sector. Examples can include everything from Artscape Daniels Launchpad, which is focused on creatives, to OneEleven, a not-for-profit innovation incubator.

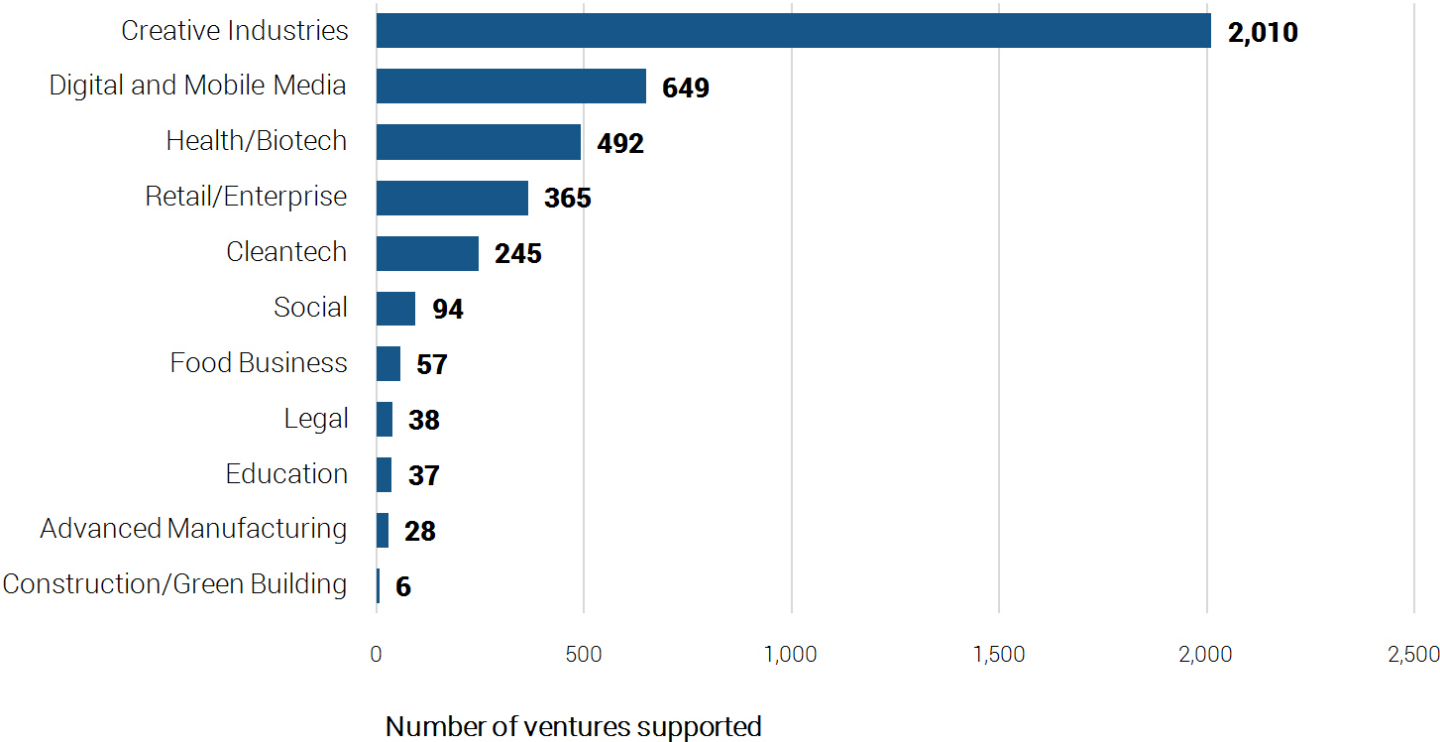


# Toronto's innovative ecosystem

Early support for entrepreneurship focused on creative and cultural organizations, such as Harbourfront and the Toronto Fashion Institute, as the city looked to shake off its staid image as a boring banking town. When TFI launched in 1987, its aim was to “play an essential role in the growth and promotion of the Canadian fashion community,” and that goal reflects a desire endemic to Toronto at the time, and arguably that even lingers now: to be a significant player on the world stage.

A bird’s eye view of innovation in Toronto reveals that the city is, in terms of sheer numbers, still largely dominated by creative ventures. (Digital media, which includes enterprise software, fintech, AI and machine learning, is a close second). Collectively, the hubs serve 5,293 startups. A further 1,272 are undefined (hubs didn’t have data on what industries the startups are in). That leaves 4,021 startups supported by the hubs in industries that are broken out as in the chart below.

Industries supported by Toronto innovation hubs

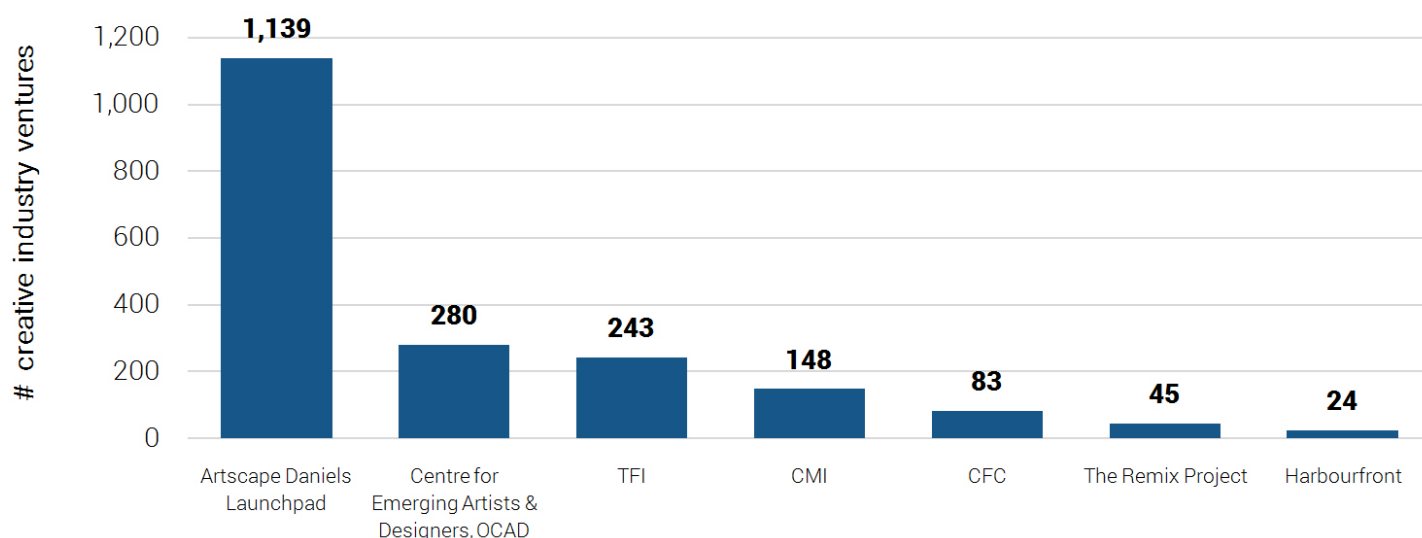


But upon closer inspection, the ecosystem is far richer and more varied.

Creative hubs, because they often work with individual artists, skew the overall number of who is supported. Collectively, all the hubs surveyed support more than 2,000 artists; Artscape alone supports more than 1,100 artists and creative

people. However, because an individual artist and a startup with 10 employees both technically count as “one” entity supported, to gain an accurate picture of support in Toronto, it helps to separate out the creative hubs.

## Support of creative industries: Top 7 hubs

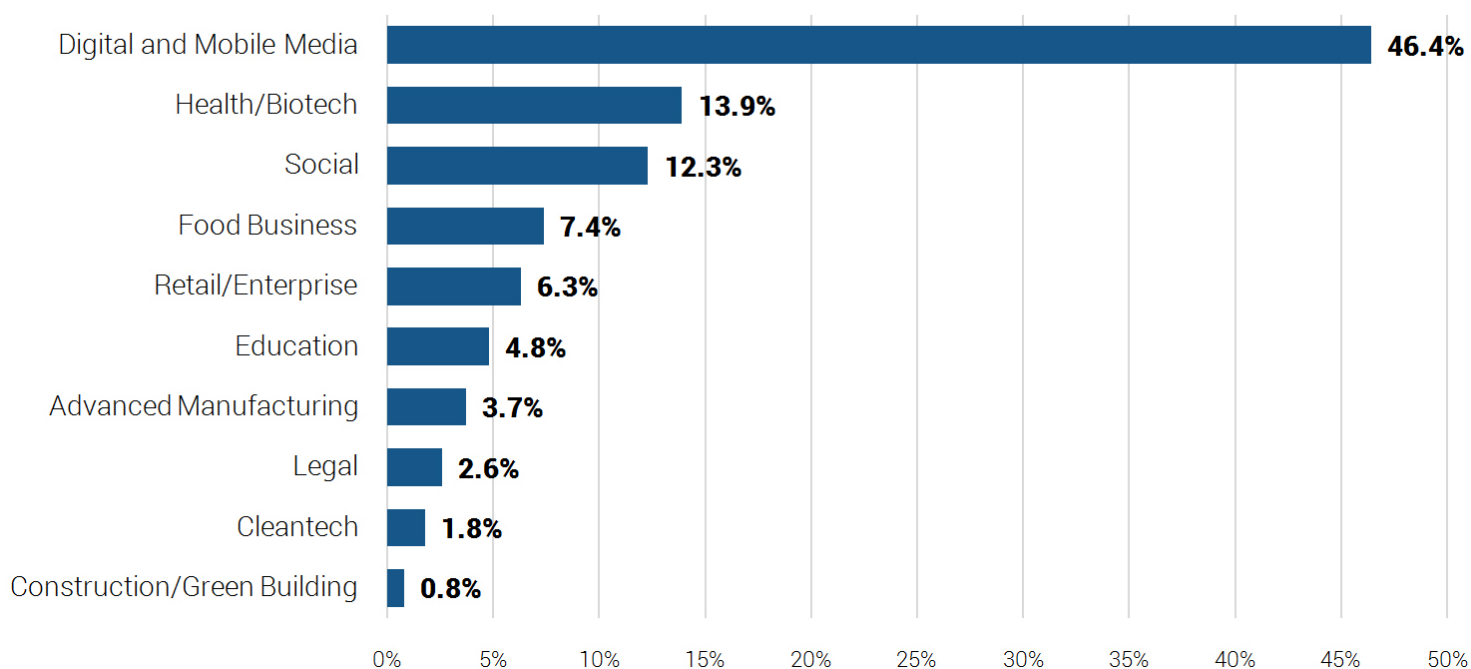


MaRS, as a RIC and the largest hub of digital and mobile media, fintech and other digital sectors, also significantly affects the numbers. MaRS, which receives a relatively small amount of funding by the City of Toronto (\$120,000 of the hub's \$30-million budget), serves 1,244 ventures, concentrated in digital and mobile media, enterprise, health, legal

and cleantech industries. Because these ventures represent 24 percent of all the ventures served by Toronto's hubs, they skew the data toward those industries.

As such, to have a closer look at the sectors supported by the other hubs, it's helpful to separate out MaRS as well as the creative institutions.

## Startups supported by hubs in various sectors excluding creative industry ventures and MaRS

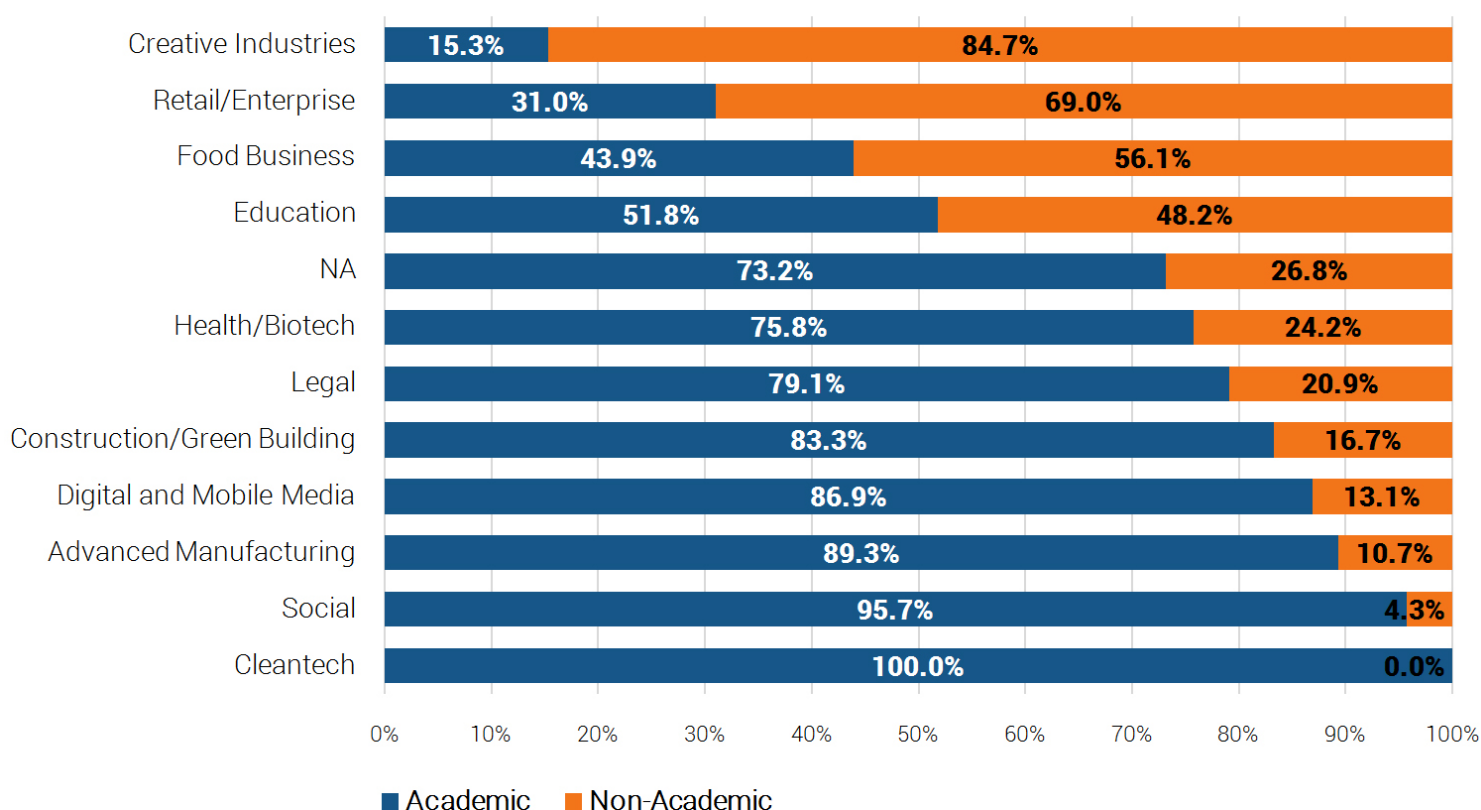


While it took a decade after the launch of MaRS for hubs at post-secondary institutions to emerge, they now make up more than half of all the hubs in the city. Essentially, these hubs have built a pipeline through which the many research projects at academic centres can be commercialized, says Jon French, the director of University of Toronto Entrepreneurship. “Based on lessons learned from looking at accelerators in the U.S. and globally — both inside and outside universities — there was a recognition that accelerators help scale entrepreneurial education, mentorship, resources,

networks and more,” he says. By extension, in fostering and investing in those supports, there would be structural effects — that “even graduates who did not build companies could apply entrepreneurial thinking to other opportunities.”

In the past few years, academic-affiliated hubs have developed considerable strength in key areas, and work with the majority of advanced manufacturing, cleantech, health, construction, social initiatives, digital media and legal ventures.

### Percentage of industries supported by academic and non-academic hubs



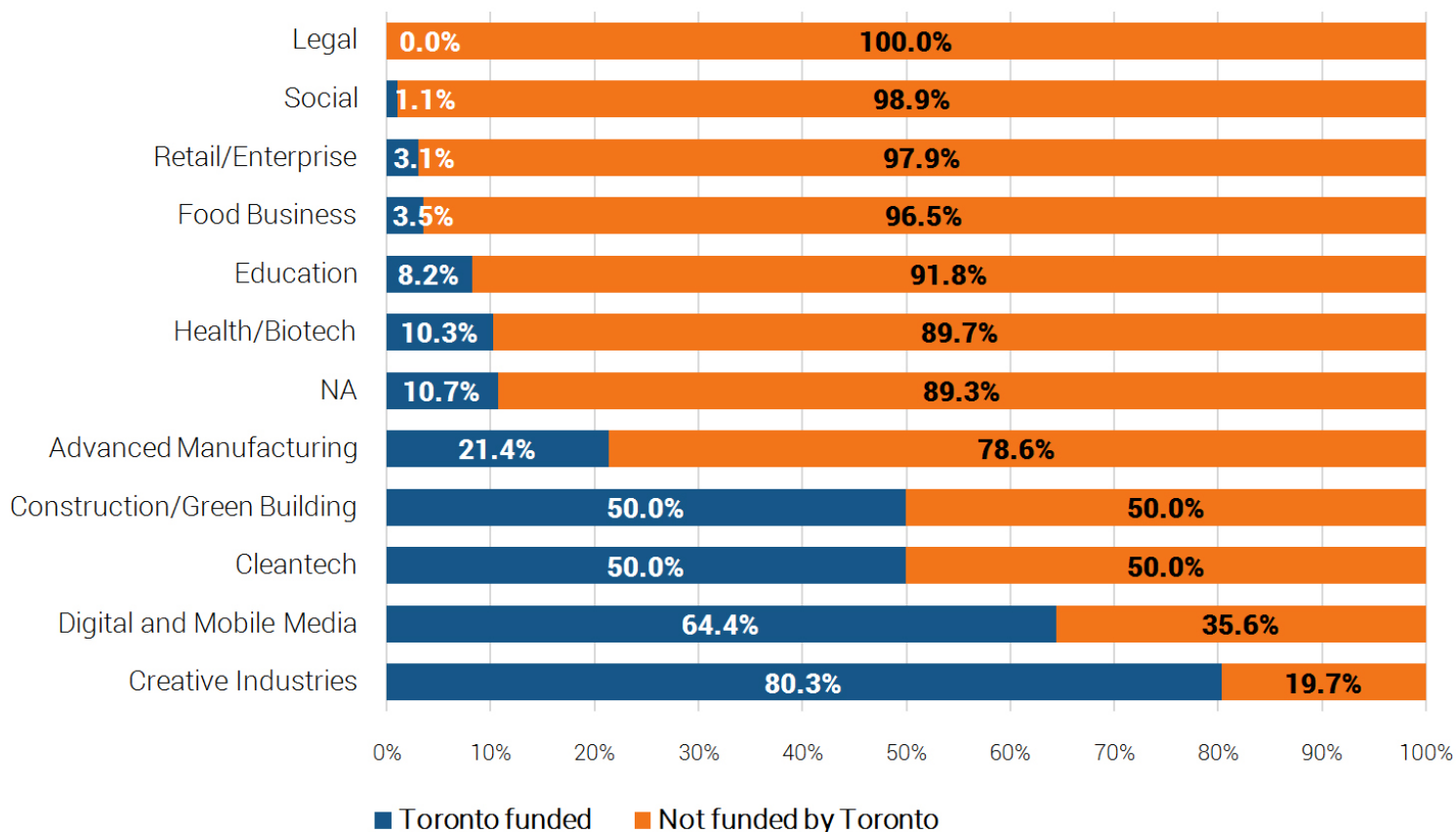
It’s also revealing to compare the different sectors supported by hubs that receive funding from the City of Toronto and those supported by hubs that draw its funding elsewhere. There are distinct areas of focus. The majority (64 percent) of the digital and mobile media ventures and 80 percent of the creative ventures are from hubs that receive city funding, as are 50 percent of both the cleantech and construction ventures.

Hubs that do not receive funding from the city, on the other hand, are largely working in other sectors. Excluding MaRS-supported ventures, all of the legal, 99 percent of the social, 97 percent of the food business and 98 percent of the retail/enterprise ventures are supported by hubs that receive no city support, as well as 92 percent of the education and 90 percent of the health ventures.



By avoiding an overlap of support, the city is able to fill in any gaps left unserved by hubs that do not receive funding through the city. In this way, the city plays a key role in fostering a broad scope of innovation.

### Industries supported by hubs that receive City of Toronto funding



### Strong areas of growth

Among Toronto's strengths are its many world-class health research facilities. As such, incubators such as MaRS or Health Innovation Hub at the University of Toronto have helped foster a climate of success in biotech and health tech.

One such example is LSK Technologies, which emerged out of University of Toronto's UTEST and Health Innovation Hub. LSK started with a small kit to rapidly test for the Zika virus, which spread in South America and elsewhere in 2015 and 2016. At the onset of the COVID-19 pandemic, LSK pivoted to produce a COVID-19 rapid test, and was awarded a [\\$500,000 federal grant](#) to develop the technology. It shows what can happen when all the components of a university-based accelerator work together.

This project saw the combined efforts of "all of those different elements of faculty, student collaboration, multiple accelerators, pivoting being based on university, IP, or research," says UTE's Jon French. "And turned that into a commercializable business."

Also out of UTEST, Deep Genomics is a company that works on AI, RNA and automation, of particular importance given that RNA is central to the development of new COVID vaccines. The venture also joined MaRS in 2015, a good example of the increasingly rich and interconnected ecosystem. In 2020, the company raised \$40 million in Series B financing, and continues to grow.



In a similar vein, Toronto's deep and broad legal community makes it a fertile space for merging legal and tech. Ryerson's Legal Innovation Zone seeks to focus on innovation in legal services, with a particular emphasis on reducing barriers and expanding access. "For far too long, the vast majority of individuals and small- and medium-sized enterprises have been locked out of legal services because of high costs, inefficiency and other access issues," says Hersh Perlis, director of LIZ. "This past year, we have hosted thousands of people at our various online conferences and webinars with experts from around the world trying to push for change." Among its programs are attempts to reform family law, virtual law classes and a [new](#) international virtual tech entrepreneurship program.

Toronto is also branching out into other new sectors. For instance, under the umbrella of Innovation York, YSpace Markham started the province's first accelerator focused on scaling food and beverage companies in the consumer-packaged goods space in 2019. To date, it has supported 16 ventures, which are now selling products in more than 400 retail locations. As well, DMZ Ryerson launched a Cybersecurity Accelerator Program in 2020 — a sector that is increasingly significant and in need of innovative ideas.

The city's innovation economy is, however, still dominated by more "traditional" tech-focused fields like digital and mobile media, enterprise software

and fintech. Almost a third of Toronto's startups fall under that category and many have seen incredible growth in recent months. In February 2021, Tealbook, which develops cloud-based products to unify and synchronize supplier data for businesses, announced \$18 million in Series A financing. In March 2021, the online learning startup Disco raised an oversubscribed \$6-million seed round. And the recent sale of Wattpad for \$750 million — one of the largest exits in Toronto history — is a further indication of the comparative scale of digital media versus other sectors. Tellingly, Disco's co-founders have roots in the Toronto scene — Candace Faktor had worked as the general manager of Wattpad and Chris Sukornyk is also the founder of Chango, a performance marketing platform that sold for \$120 million in 2015. The talent pool in Toronto is deepening.

Success, however, isn't necessarily limited to technical ventures or startups. For instance, 80 percent of graduates of OCAD's Centre for Emerging Artists and Designers go on to start their own businesses. Many graduates of the Remix Project go on to careers in the music industry, including Adel Nur, who is one of Drake's managers, and Juno winner Jessie Reyez. And collectively, the more than 240 startups supported by TFI create between 400 and 700 jobs each year, and 65 percent of the ventures are revenue-generating.



## From 2015 to 2021: How the city has progressed

To help gauge the breadth and depth of today's innovation community, it's helpful to look at the intended strategy. In 2015, the city outlined a vision for Toronto's startup and creative industries in [From Concept to Commercialization](#), highlighting the challenges and areas that needed more support, and provided an overall picture of the state of the startup ecosystem. Its key recommendations were threefold: Toronto should work to strengthen the ecosystem around startups; the city should support regional growth by focusing on where sectors converge, particularly in fruitful convergence between tech and established sectors, such as law, retail and education; and finally, the city should support development of entrepreneurship in Toronto neighbourhoods by focusing on community development.

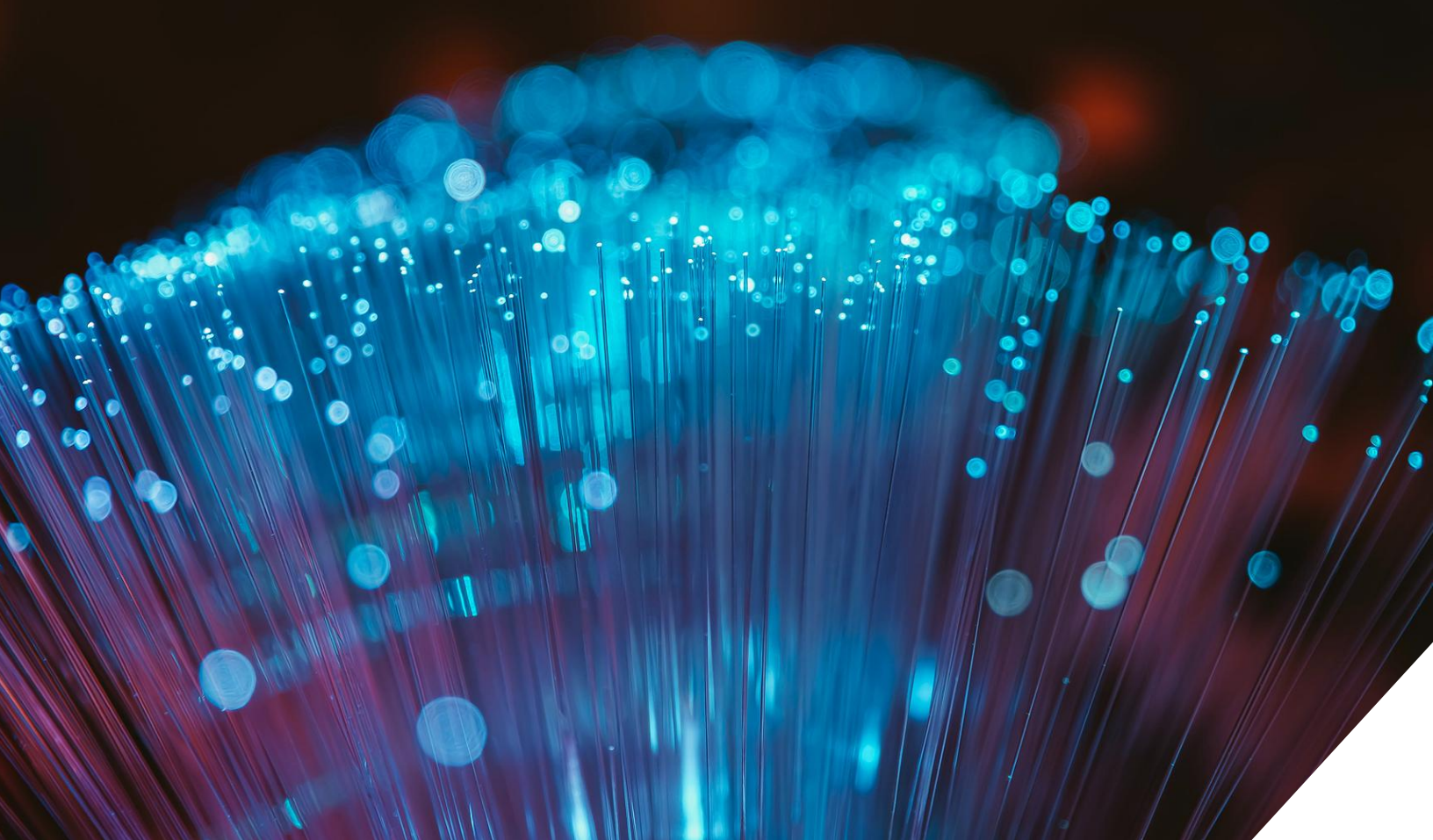
There are no objective metrics to judge whether the city has achieved these goals. However, some changes are apparent.

### Strengthening the innovation infrastructure

As seen in the timeline above, the number of organizations dedicated to supporting entrepreneurship and creative activity has seen massive growth in the last few years. A full 17 of the hubs surveyed for this report have launched since 2015. Those include academic expansion, such as the rise of accelerators at York University, social initiatives such as SheEO and Parkdale Centre for Innovation, arts organizations such as indiefilmTO and the Centre for Emerging Artists and Designers at OCAD University, as well as private hubs such as OneEleven and The Big Push.

By any metric, that is a profound expansion of the range and scope of innovation infrastructure in the city. As Jane Kearns, vice president of Growth Services at MaRS, says, "In a pretty short time we've built an incredibly strong innovation ecosystem in Toronto — and frankly, in Canada."





## Regional economic growth and sectoral convergence

The city's 2015 report outlined some specific goals for sectoral convergence: Support the expansion of businesses in food, fintech, manufacturing, construction and cleantech, while also fostering growth in urban music, as well as places for artists and designers to showcase work.

On this latter, artistic focus, the city appears to have had reasonable success. In 2015, a group of local filmmakers founded indiefilmTO to help nurture the independent film scene in Toronto. And the emergence of Artscape Daniels Launchpad, which opened its doors in 2018, has had a large impact. In its second year of operation, it signed on more than 1,000 members and its programming engaged approximately 4,500 creatives.

As a place for people in the arts to showcase work, OCAD's Centre for Emerging Artists and Designers (CEAD) offers an instructive example. CEAD has partnered with Partial Gallery, which is an online portal for artists to sell or rent their work.

There are, however, some business sectors that the 2015 report suggested focusing on that still represent a very small portion of Toronto's innovation context. Construction and green building constitute just 0.8 percent of all ventures; cleantech represents a healthier 12.2 percent of ventures; advanced manufacturing is at 1.4 percent of those surveyed. If the city wishes to see an increase in the representation of these sectors, further support may be warranted.

## Integration into communities

Incubators and hubs are, by definition, meant to foster particular sorts of companies, entrepreneurship or creative endeavours, which means their primary aim is to help a particular set of people achieve success. So, when it comes to who may participate, among the various hubs, there is no single eligibility standard. This is due to the varying goals of the hubs, from introducing the idea of entrepreneurship to commercialization.

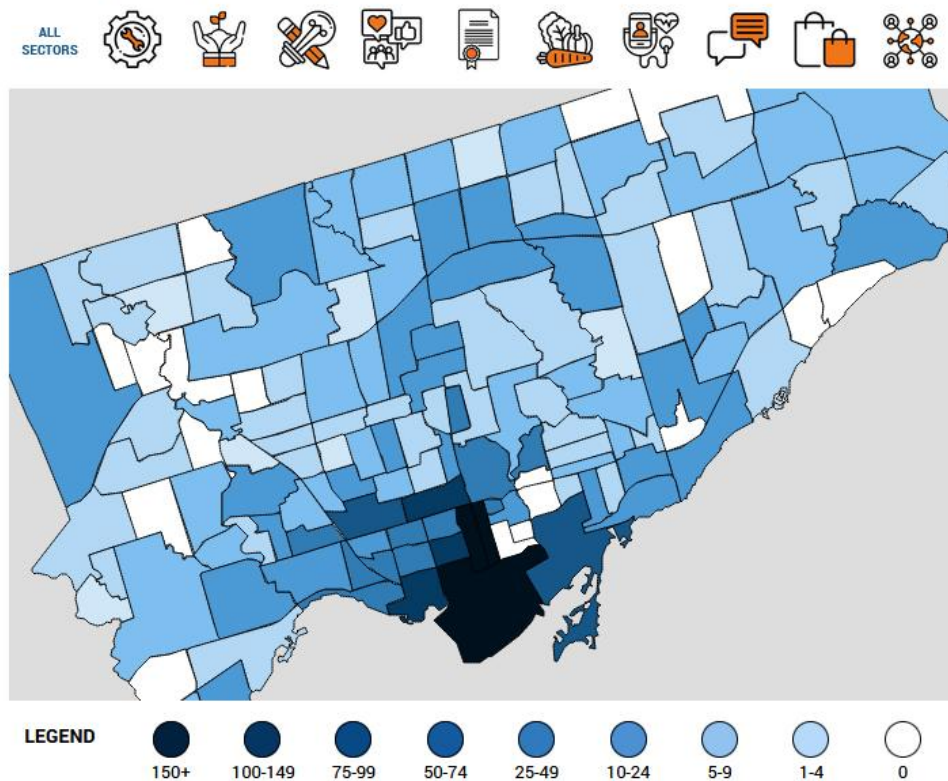
Some academic hubs, such as Humber College's Centre for Entrepreneurship, HELIX and StartGBC at George Brown College, allow anyone from the community to enter its programs. Other academic programs explicitly aim to commercialize intellectual property produced by students, professors and graduates of the university, and thus limit participation to those individuals. At

Innovation York, for example, the commercialization aspects of the program deal only with York students and professors, while broader entrepreneurship programs focused on training individuals in the basics of starting and building a business are open to anyone in the community.

The majority of hubs and accelerators in the city are located in the downtown core. The density of support that these hubs provide falls off in the inner suburbs, particularly in the northwestern and northeastern corners of the city, which, it should be noted, are among the city's most economically depressed and demographically diverse.

What follows is a choropleth map that shows the density of entrepreneurs supported by 56 percent of the hubs in Toronto. The darker the colour, the more entrepreneurs supported in that area.

### Startups supported by Toronto hubs

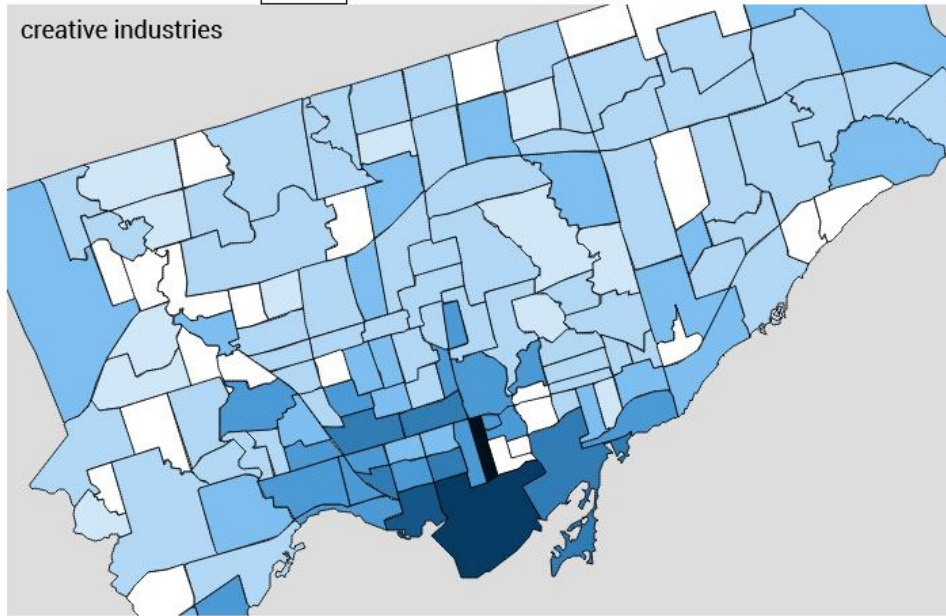




## Startups supported by Toronto hubs



creative industries



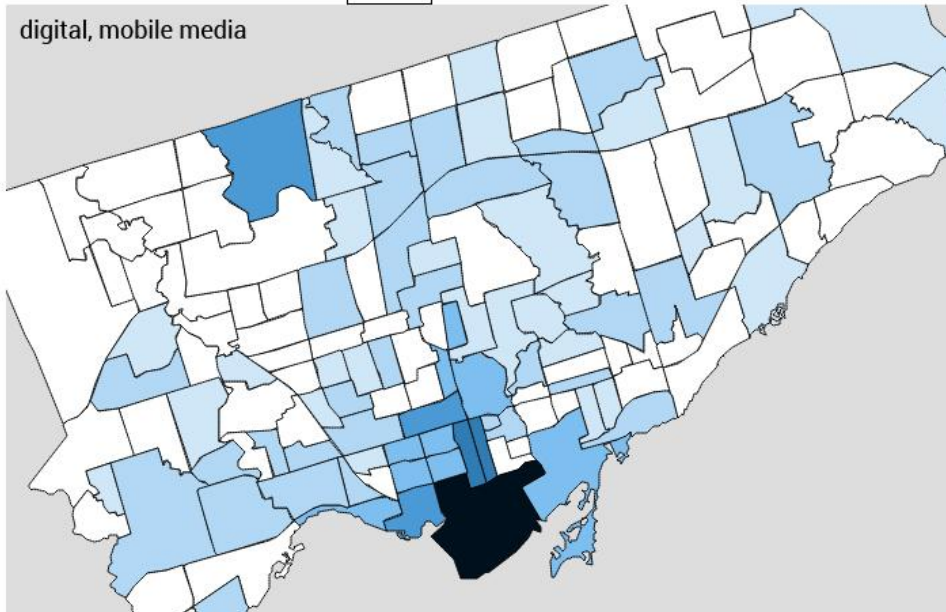
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## Startups supported by Toronto hubs



digital, mobile media

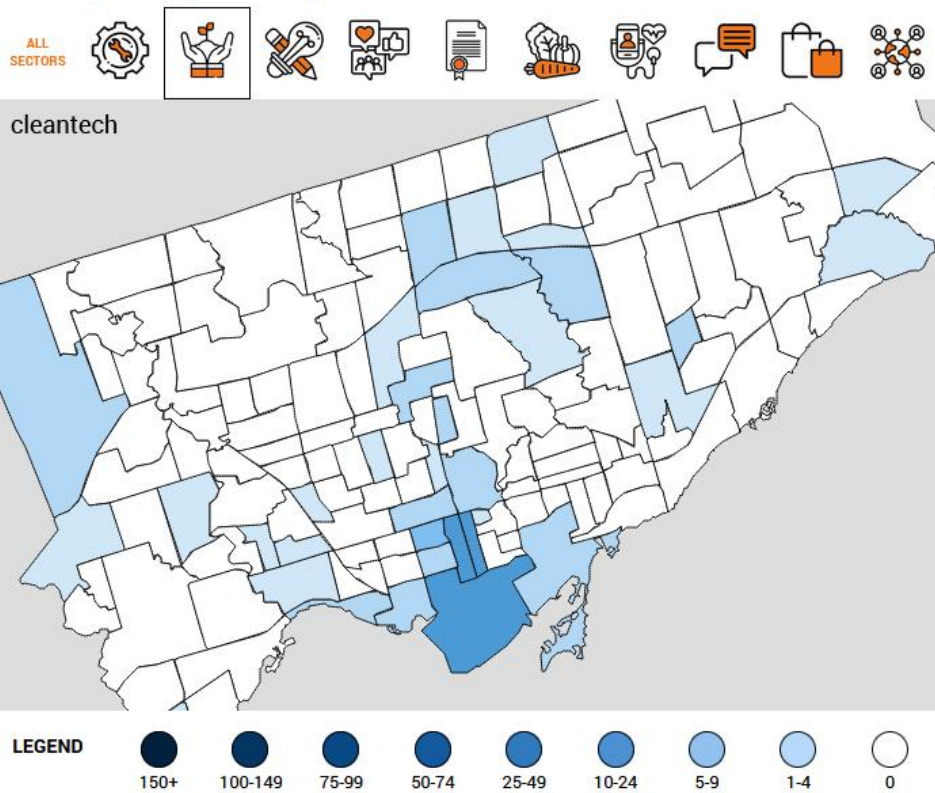


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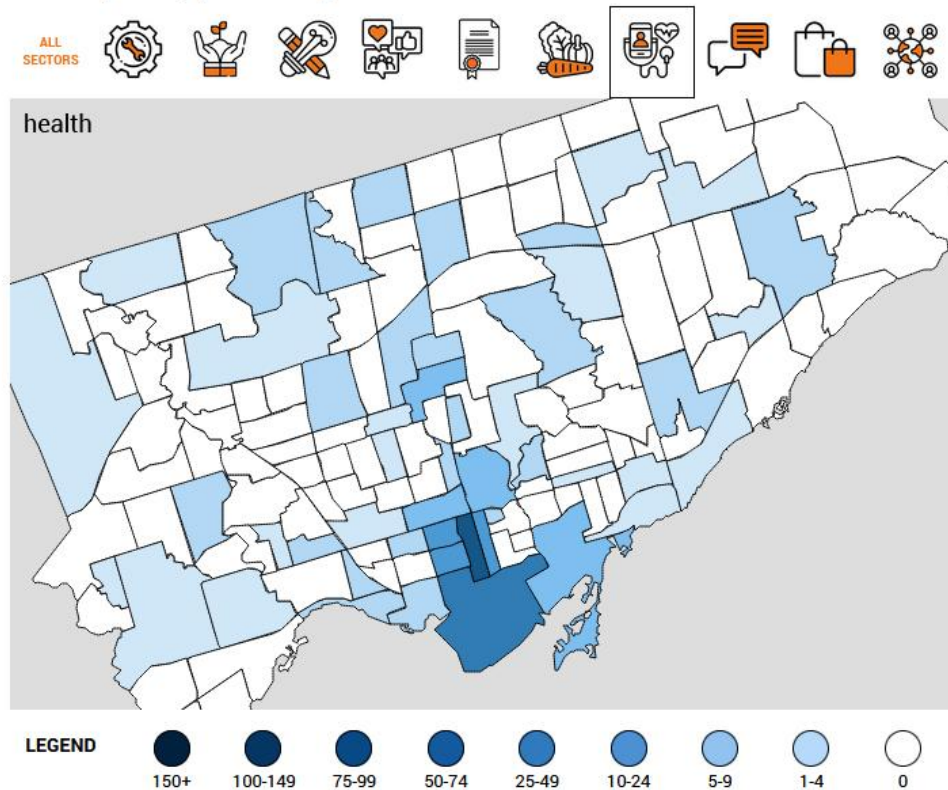




## Startups supported by Toronto hubs



## Startups supported by Toronto hubs





Since 2018, when its programs began, more than 300 individuals have accessed one or more of its entrepreneurship programs, and success for its participants is measured in many different ways.

“We provide them with the tools to pave their own way to their entrepreneurship journey,” says Ayaa Mohamad, who is a manager in community development and engagement at Scadding Court. And these programs are often the first step.

“Someone may decide it’s not the best time to pursue entrepreneurship or they might realize that they need to access industry-specific training in relation to their field, and so we’ll refer them to other incubator programs or coworking spaces that can help them reach the launch stage of their businesses.”

A prime example of this network effect is Edinson Castillo, who came from Peru to study at Greystone College for international business management. After finishing the Newcomer Entrepreneurship Hub program at Scadding Court, he joined the LatAmStartups Incubator and the HELIX Incubator at Seneca College to help expand his company, InnScience, which imports and exports lab equipment to South America. The company is developing a multilingual platform to support applied research by connecting industries and scientists.

Impacts of the programming at these community-oriented hubs are often measured in ways beyond capital raises and jobs created. As Chryssa Koulis, who heads up the School of Social Entrepreneurship, says, “If we have made a transformational change in a person’s life, we count that as a success, whether they launch an enterprise or not.”

In that sense, the community entrepreneurship hubs serve quite a different purpose than, say, the large academic hubs. While the latter are often focused on large-scale, global-impact companies, community hubs like Scadding Court aim for local, small-scale entrepreneurship with programming designed to lower the barriers to opening a business or social venture, rather than necessarily immediately scaling up.

# Diversity, inclusion and representation in the tech ecosystem

The increase of Black Lives Matter protests after the killing of George Floyd and the lingering after-effects of the MeToo movement have pushed questions of equity and diversity to the forefront. Indeed, many hubs surveyed for this report stated that in addition to their current programs, they were in the process of instituting more changes as a result of an increased awareness of issues surrounding identity and equity.

## City demographics



**52%**

Toronto's population identifies as "visible minorities"



**<1/2**

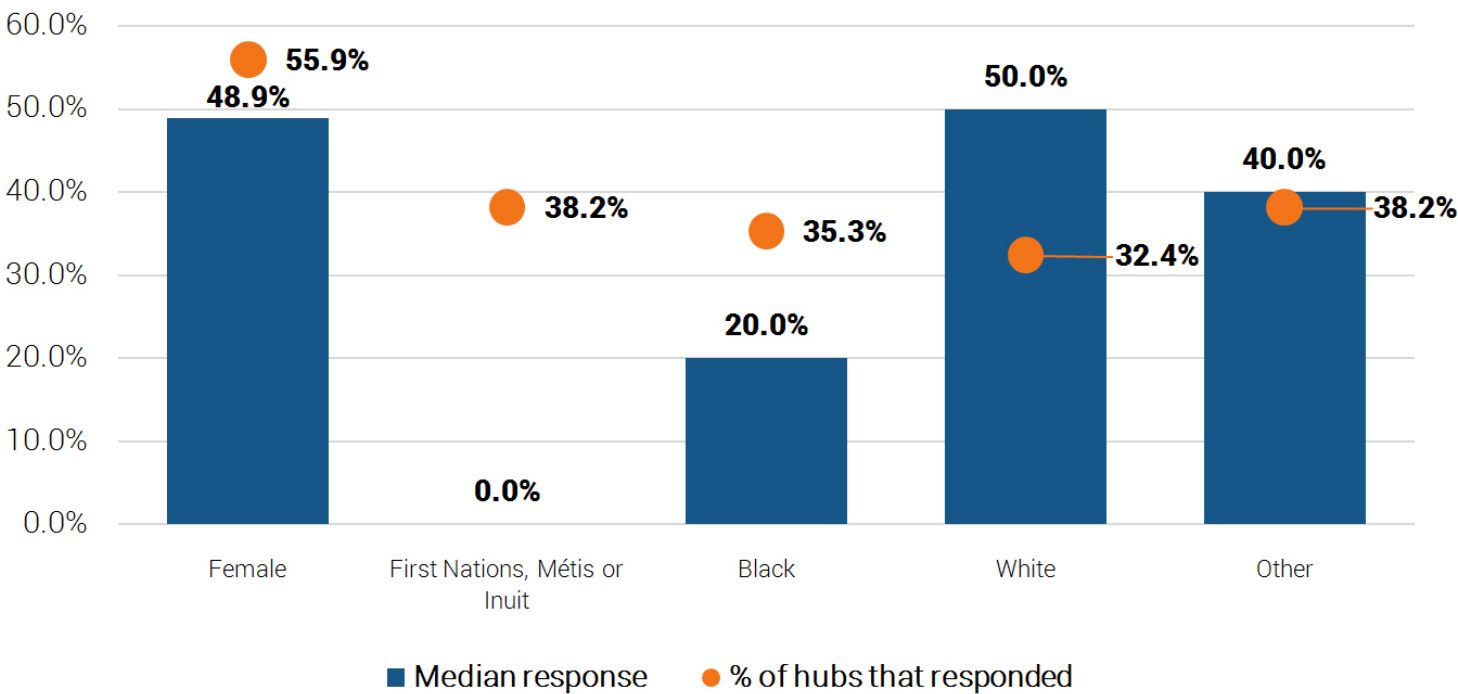
All residents are first-generation immigrants to Canada



**44%**

of Torontonians have a first language other than English or French

## Diversity of entrepreneurs



The good news is that many of the ventures served by the hubs reflect aspects of Toronto's diverse population. Based on the data from the hubs that track diversity numbers, women, Black and BIPOC co-founders are well represented. The bad news, however, is that not enough of the hubs are tracking this information, and more support is particularly needed for Indigenous founders.

While women founders still face many challenges [accessing capital](#) and scaling companies, their participation rates at innovation hubs are encouraging. Gender initiatives are starting to move the dial.



“

“For a number of years, there has been an emphasis on supporting women-identifying entrepreneurs or students, and getting more women in tech, more women in STEM, more women in entrepreneurship access to capital.”

Jon French, University of Toronto

Some of those programs happen in the hubs themselves, but others function through outreach or get involved earlier in the pipeline. Creative Destruction Lab, for example, has an apprentice program for high-school students, and girls in particular, to address the gender imbalance of those who apply for programs. More than 900 students have participated in the program in which they get to spend a day with mentors, ask questions and keep in touch after the program has ended.

Several hubs are dedicated to helping women entrepreneurs. SheEO is a Canada-based model with chapters in the U.S., Australia, New Zealand and the U.K., in which women and non-binary people support each other through collectively gathering capital. Sponsors, referred to as activators, contribute to the fund each month, and each year the group chooses five entrepreneurs to receive an interest-free loan and a year of coaching.

“When SheEO first started, a lot of the women who were signing up as ‘activators’ were later in their careers. They knew the inequities, and they were just sick of it, so they said, ‘I’m going to give money,’” says Hannah Cree, a venture in residence. “In the last two years, our ‘activator’ base has expanded. There’s a lot of professionals who are all helping each other. It’s become a network of women.”

Accelerators and hubs are launching new initiatives within their own programs. In 2020, the Canadian Film Centre launched the Fifth Wave initiative, which positions itself as Canada’s first feminist accelerator for women in digital media. The

program offers mentorship, outreach and an intensive four-month bootcamp style program for 10 qualifying companies.

There are still gender disparities, however, especially at the leadership level. While there are a number of initiatives aimed at women, there are still comparatively fewer women executives. Krista Jones, vice president of venture services at MaRS, suggests this may be a question of lead time — that “we haven’t had enough time for the female-led companies to grow up through the ecosystem and make it to the scale-up stage.”

Supporting racialized entrepreneurs is becoming more of a focus for many of the hubs. Gray Graffan, director at the Hub UofT Scarborough reports that the startup incubator is on track to double the number of Black-led startups, and that close to 75 percent of the founders it supports are people of colour. Other incubators have started targeted programs. The Black Youth Design Initiative at OCAD’s Centre for Emerging Artists and Designers, for example, focuses on intergenerational mentoring with intensive on-site programs. And last June, the DMZ announced a \$1-million program expansion of its [Black Innovation Fellowship](#), which provides mentorship, events and connections to industry, capital and alumni.

The dearth of First Nation, Métis and Inuit entrepreneurs currently supported by the innovation hubs is striking. According to the 2016 Census, Indigenous peoples make up less than 1 percent of the city’s population. Of the 36 hubs covered by this report, only 14 (39 percent) track information about Indigenous identity. Of those 14 hubs, only six report supporting ventures with at least one Indigenous founder. As a result, the median value of ventures supported by the hubs with at least one Indigenous founder is zero. This underscores the need for Toronto’s hubs to track Indigenous identity among the founders of the ventures they support.

The creation of the Indigenous Centre for Innovation and Entrepreneurship, slated to open in 2022, is a welcome step in removing barriers facing First Nations, Métis and Inuit entrepreneurs in the city.



But deliberate and sustained effort across the ecosystem is required.

“There’s a level of intentionality that you need to set in order to include different perspectives,” says Nataly De Monte, director of CFC Media Lab. “We’ve had to make adjustments in how we communicate and approach these communities with heightened sensitivities to foster an anti-oppression, anti-racist and radical inclusivity. But it’s so necessary in creating a more equal and just world.”

When the Canadian Film Centre launched its Fifth Wave Initiative, it pledged to serve a minimum of 30 percent diverse and underrepresented women. It set up an advisory board and decided to concentrate the next Fifth Wave cohort solely on BIPOC women. Plus, the centre has partnered with the National Film Board, Ford Foundation and ImaginATIVE to help Indigenous storytellers develop virtual reality projects.

One key issue when it comes to diversity is measurement: To gauge the success of diversity initiatives, a baseline is necessary. Many organizations surveyed for this report have not gathered diversity, equity and inclusion data.

This is starting to change. At Innovation York, for example, diversity metrics have been incorporated into the organization’s annual fiscal reporting for the first time this year. As the university physically expands with a new campus in York Region, one of

IY’s hubs — YSpace — is working toward geographic and demographic inclusivity in its programming going forward. UTEST is working to establish new initiatives and baseline measurements for Black and Indigenous entrepreneurs.

## **The innovation pipeline and questions of access**

During the survey, many of the hub leaders highlighted that more attention also needs to be paid earlier in the entrepreneurship pipeline.

To that end, Ryerson’s DMZ created Base Camp, an eight-week intensive program that runs during the summer for high-school students. “We’re trying to get them excited and also more aware of the entrepreneurship world,” says Abdullah Snobar, executive director of the DMZ Ryerson and chief executive officer of DMZ Ventures. “We help them with mentorship and design thinking and coaching and training.” Similar to the apprentice program offered by CDL, the aim is to catch individuals before they make decisions about where and what to study so that they may continue to grow Toronto’s ecosystem.

However, questions of gender, race and sexuality are not the only ones that have an effect on accessibility and diversity. MaRS’s Krista Jones points to the question of class or economic mobility specifically in relation to startups.



We have a class problem in startups,” says Jones. “Innovation is still a rich man’s job, not just because of the attitudes around it — you have to have the ability to draw a low salary. Angel financing is hard: People don’t want founders to take salaries at the start. But you might not come from a rich family and you actually need to pay your rent, and you need to be able to raise money for it.” As Jones suggests, the fact that early-stage financing is called the friends and family round speaks to the implicit assumptions about having access to capital and being part of a social or economic milieu that has sufficient funds to be investing at all.

For some entrepreneurs, a little money can go a long way. Access Community Capital provides microloans (up to \$15,000) to marginalized people who aren’t able to qualify for loans or funding through regular channels but have viable business ideas; it also launched a women’s accelerator program for new Canadians in 2019. “Success can be from where they were at,” says Otis Mushonga, ACC’s manager of program and services. He points to Yashelle Jackson, who started Secureguard, a retail security company, and “went from getting T4s to giving T4s,” and Ryan Knights, the founder of a waterless car-washing business, who started a summer program to support Black youth. “It might not be big,” says Mushonga. “But these all have ripple effects in the community.”

It’s clear that support and opportunities need to be provided across the entire entrepreneurial journey — from learning business skills and doing market research to accessing capital and addressing regulatory hurdles. To be sure, the City has played a key role in early stage support. As we emerge from the pandemic, this may be an area of where further support is needed. Indeed, the net effect entrepreneurs have on the city should not be played down. Whether it’s at the neighbourhood level, like Knight’s car wash, or on a national scale, like virtual health provider Maple, startups are the engine of the economy.

Ventures at the other end of the pipeline also require support, especially as they develop from late-stage startups to mature companies and look to expand in new markets. Last year, MaRS launched its Momentum program to help these future drivers of Canadian prosperity, with the aim of accelerating each toward \$100-million in revenues within five years. Advisors provide strategic support around such issues as raising capital, attracting talent and selling abroad.

Many of the companies in Momentum are creating rich intellectual property, such as Synaptive’s robotic digital microscope used in brain surgeries and Blue J Legal’s artificial intelligence platform, which predicts the outcomes of tax and employment law cases. Blue J Legal, which began at the University of Toronto, now has offices in New York City and Washington plus Toronto. It’s yet another example of the power of the ecosystem.



# Building an innovation supply chain

Toronto has created an impressive innovation engine. A decade or two ago, the city's entrepreneurs had little choice but to be lone wolves and build their businesses through their own grit and determination. Today, they are part of a community of founders and creatives with a support system of incubators and accelerators that reaches into almost every part of the city.

That network has been vital to founders like Joshua Wong, CEO of Opus One. His smart-energy-grid startup is on course to make \$100-million in annual revenue by 2025, and he credits some of that success to having peers he could relate to. "I fell a lot over the last 10 years, and Toronto's innovation community helped pick me up," he says.

Undeniably, COVID dealt Toronto's innovation ecosystem a blow, and it felt the sting of layoffs and closures. But the past year also demonstrated the value of what has been built. Toronto's startups are nimble: In times of stress, they will bend, not break.

After a period of adjustment, they quickly got back to hiring. Opus One is planning to grow its staff to 150 as it expands globally to meet demand for clean power. Boast.ai, which helps other companies navigate the complex process of applying for R&D tax credits, was recently recruiting for at least 20 positions.

Toronto's startups also supply ideas and technologies that provide flexibility to the entire economy. Many of the digital pivots made by Canada's largest companies have been executed using software built by startups.

As the economic recovery gathers pace, the city's hubs are continuing to develop to meet startups' changing needs. After successfully moving online during the pandemic, many hubs are now mulling hybrid models that blend digital and in-person programming, making them more accessible to more people. Access Community Capital is working on expanding its accelerator program for female

entrepreneurs beyond the GTA to the whole of Ontario. York University's BEST initiative for would-be tech entrepreneurs has plans to move into a building five times its current footprint. Meanwhile, Humber's Centre for Entrepreneurship is working on plans for a makerspace.

But entrepreneurs are a restless bunch. Talent and capital are footloose and still operate in a largely borderless world, even as protectionist sentiments rise. To maintain its upward path, Toronto will have to keep investing in its innovation ecosystem and removing barriers to entrepreneurship wherever they are found.

Our interviews for this report uncovered several areas where there is still work to do. These range from complex social issues, such as addressing the underrepresentation of Indigenous entrepreneurs, to business matters, such as the desire for greater marketing support for startups, and even prosaic problems, such as the expense of registering a business in Ontario. The survey shows key areas well covered by hubs that don't receive funding from the city, which can help illuminate sectors where Toronto support could have an outsized impact. Plus, given the challenges of the past year, further support of the creative sector as well as community-level entrepreneurs, both of which have been especially hard hit this past year, would help in the post-pandemic recovery.

The fact remains that entrepreneurs who found a business are taking a leap of faith. Unfortunately, most will fall. But the ones who fly will create jobs and lift their communities with them. Toronto has built a solid network of hubs to support its entrepreneurs. Now, it has to ensure that they receive tailored help at all points along their journey, to tip the odds a little more in their favour.





## APPENDICES

### History of IEC

In 2020, in the face of the COVID-19 pandemic, a group of innovation organizations including MaRS, Invest Ottawa, CCRM, DMZ, and others collectively formed the Innovation Economy Council to strengthen the Canadian innovation economy by boosting collaboration and increasing technology adoption.

It has thus far put out five reports, including an initial report on a path to a post-viral economic pivot, and how Canada might procure its own cleantech services from Canadian startups.

Those reports can be found on the [IEC website](#).

### Hub descriptions

#### Non-Academic Hubs

##### Access Community Capital Fund

**What it does:** [Access Community Capital Fund](#) provides microloans (\$5,000 to \$15,000) for people with poor or no credit scores, and those who cannot access loans from traditional banks. Access Community Capital Fund has supported roughly 200 companies across the Greater Toronto and Hamilton Area since being founded in Toronto in 1999. With the advent of remote work, the group is now looking to expand offerings throughout Ontario.

**Sectors:** construction, digital media, arts and culture, hospitality, cosmetics, service

**Standout program:** The [Women's Business Accelerator](#) helps new Canadian women build profitable companies through coaching and networking.

**Best for:** underserved and lower-income groups

**Notable alumni:** [Securegard](#); [Detailing Knights](#)

##### Artscape Daniels Launchpad

**What it does:** [Artscape Daniels Launchpad](#) is a studio, co-working and event space for artists and entrepreneurs working in creative industries. Launchpad programs are the product of more than 10 years' research and collaboration with Ontario's leading educational institutions.

**Sectors:** digital media, film and television, music, fashion, arts and culture, carpentry, metal work

**Standout programs:** Along with office space, Launchpad also provides courses on such topics as business law and regulation, bookkeeping and press relations.

**Best for:** artists and creative entrepreneurs

## The Big Push

**What it does:** [The Big Push](#) is a virtual equity-for-service accelerator for women-led companies.

**Sectors:** agnostic

**Standout programs:** Entrepreneurs work with a team of experts from scale-up companies and receive mentorship in all areas of business (including PR, marketing, BD/sales, product management, HR and finance) to design and execute on growth plans. Participants get access to the playbooks of scale-up companies and support from their executive teams. For early-stage entrepreneurs, the Big Push also offers half-day interactive virtual workshops that unpacks the fundamentals of moving from idea to growth.

**Best for:** Women-led pre-seed to seed-stage tech companies seeking hands-on capacity building and funding support. BIPOC founders currently represent 35 percent of alumni.

**Notable alumni:** [Artery](#), which turns unconventional spaces into performance spaces for artists; and [Pillcheck](#), which predicts how an individual will respond to medication, based on genetics.

## Canada's Music Incubator

**What it does:** [Canada's Music Incubator](#) supports self-employed artists and entrepreneurs, as well as music-sector infrastructure development; it also advocates for creative-entrepreneurship education in secondary schools. Canada's Music Incubator has booked more than 500 shows, with nearly \$1 million in revenue going to emerging artists. The organization takes no stake, and offers free services beyond residency.

**Sectors:** music, arts and culture

**Standout programs:** [AE West](#) supports artists working in Western and Northern Canada, with participants taking a five-week residency at [Studio Bell](#) in Calgary.

**Best for:** music-industry artists and entrepreneurs

**Notable alumni:** [Porch Swing Entertainment](#); [Iskwē](#)

## Canadian Film Centre Media Lab

**What it does:** The [Canadian Film Centre Media Lab](#) provides bespoke training, mentorship and connections to digital-media entrepreneurs,

particularly those working in virtual reality and augmented reality. The Media Lab is looking to expand membership to more female business owners from Black and Indigenous communities, as well as other minority groups.

**Sectors:** digital media, film and television, arts and culture

**Standout programs:** In 2020, the CFC launched [Fifth Wave](#), a feminist accelerator mixing radical philosophy with traditional business practices.

**Best for:** artists and creative entrepreneurs

**Notable alumni:** [Stitch Media](#); [Podyyssey](#)

## Craft & Design Studio, Harbourfront

**What it does:** An open-concept creative space housing an artist-in-residence program for glass, textile, ceramic, metal and design work.

**Sectors:** visual arts

**Standout programs:** [The Craft & Design Studio](#) runs a unique career-oriented three-year artist-in-residence program. The studio provides a stepping stone between school and a professional career for artists in the craft and design field with a self-directed learning ethos. Artists get space to create, networking connections, funding support, mentorship and exhibition opportunities.

**Best for:** post-graduate artists

**Notable alumni:** Alumni teach across Canada at schools including Emily Carr University of Art & Design, Kwantlen PolyTech University, NSCAD University, OCAD University, and University of Regina.

## Highline Beta

**What it does:** [Highline Beta](#) connects startups and corporations, helping both grow by accessing the tech, talent and capital of Canada's innovation ecosystem. Already stationed in five cities, Highline Beta recently launched the [Station Fintech Montréal accelerator](#), which is dedicated to partnering fintech startups with Quebec's traditional financial institutions.

**Sectors:** advanced manufacturing, cleantech, digital media, fintech, food, construction, biotech, etc.

**Standout programs:** The [Venture Studio](#) helps large companies create and uncover new startups — as well as other accelerators — by channelling corporate resources, tailoring services and investing alongside the client.

**Best for:** science-and-tech entrepreneurs

**Notable alumni:** [100+ Accelerator](#); [Relay](#)

## IndiefilmTO

**What it does:** [indiefilmTO](#) is an incubator and co-working space for filmmakers and artists.

**Sectors:** film

**Standout programs:** The three-month program applies the lean startup methodology to film pitching, marketing and distribution. The goal? To help filmmakers get their project made, seen and funded. Participants have access to mentorship, work spaces, events and business services such as bookkeeping, legal. For graduates, the annual indiefilmTO film fest celebrates short films produced, directed and shot by Torontonians.

**Best for:** entrepreneurial independent filmmakers

**Notable alumni:** Sorren Isler, who wrote and produced the short film *La Maisonette*

## LatAmStartups

**What it does:** [LatAmStartups](#) works exclusively with international startups (particularly from Latin America), helping them enter the Canadian market, set up headquarters in Toronto, and then scale around the world. The accelerator is a dedicated organization in the federal government's [Start-up Visa Program](#).

**Sectors:** advanced manufacturing, digital media, fintech, food, cleantech, construction, fashion, biotech, etc.

**Standout programs:** Thanks to the COVID-19 pandemic, LatAm was actually able to expand its cohort of companies via online training.

**Best for:** Non-Canadian startups looking to set up shop in Canada.

**Notable alumni:** [Godelius](#); [Smart Dent](#); [MountX Real Estate Capital](#)

## MaRS

**What it does:** [MaRS](#) supports Canada's startups and scale-ups, while also helping governments, institutions and corporations advance and adopt new technology. MaRS works in socially-responsible innovation — since 2000, the hub's programs have positively impacted close to 20 million lives.

**Sectors:** health, cleantech, fintech, enterprise, advanced manufacturing and platform technologies

**Standout programs:** MaRS [Momentum](#) is focused on helping the country's most-promising scale-ups reach \$100 million in annual revenue and create 18,000 jobs by 2024.

**Best for:** startups and scale-ups

**Notable alumni:** [Wealthsimple](#); [Amplify Capital](#); [Bitmoji](#)

## OneEleven

**What it does:** This scale-up hub offers the vital missing-middle support to help ventures grow from seed to Series A, including flexible office spaces and online programming. OneEleven was forced to cease operations in May 2020 due to financial strain of the pandemic. However, it reopened last fall, once again operating under a non-profit model as it did when it first launched in 2013. "Everyone's been fantastic about coming together as a community," says managing director Matthew Lombardi. "At the height of the pandemic, we've had 13 companies sign up in the first month to return, which is nothing short of miraculous in terms of how excited companies here are to have OneEleven back."

**Sectors:** agnostic

**Standout programs:** [The 55,000-square-foot Toronto facility](#) is home to a community of high-potential ventures. (Fast-growing companies can add extra seats as needed.) There are facilitated peer groups and coaching specific to various roles. And ventures can now access OneEleven's full range of member benefits (including health plans, events, programming, mentorship and venture capital hours) on a monthly subscription, regardless of whether they choose to physically locate in the Toronto accelerator space.



**Best for:** Post-seed companies with product-market fit trending toward Series A; ventures seeking support and coaching for key hires.

**Notable alumni:** Borrowell; Clio; Humi; Koho; Maple; Tulip; Wealthsimple

## Parkdale Centre for Innovation

**What it does:** Since opening its doors in 2017, the [Parkdale Centre for Innovation](#) has been supporting diverse founders, focusing on newcomers and people of colour.

**Sectors:** cleantech, construction trades, creative industries, digital and mobile media, fintech, food business, fashion, arts, music and biotech

**Standout programs:** It offers targeted programs for women entrepreneurs as well as early-stage ventures. Each cohort meets virtually an hour a week over three months, covering such topics as financing, marketing and creating a digital presence.

**Best for:** Diverse founders, especially those working in food security, smart technology and connected communities.

**Notable alumni:** CannaGuard Labs; Psymood

## The Remix Project

**What it does:** [The Remix Project](#) provides training and co-working space to youth working in arts and entertainment. The incubator's mission is to level the playing field for young people from marginalized populations.

**Sectors:** arts and culture, entertainment, digital media, fashion and music

**Standout programs:** Approximately 55 students per year enroll in one of three nine-month programs — recording arts (artist development, D.J.-ing, production, sound engineering); creative arts (graphic design, photography, visual arts); and business (for music, fashion, sports, P.R.).

**Best for:** young entrepreneurs working in creative industries

**Notable alumni:** [Jessie Reyez](#); [Maryam Toson](#); [Whyishnave](#)

## Scadding Court Community Centre

**What it does:** [Scadding Court Community Centre](#) strives to lift up individuals and families, strengthen neighbourhood resiliency, and build a better Toronto. The centre has fuelled entrepreneurship and social enterprise since 2012, when it launched [Market 707](#), Toronto's first shipment-container market.

**Sectors:** philanthropy, food, fashion, arts and culture

**Standout programs:** The [Newcomer Entrepreneurship Hub](#), created in 2020, in partnership with Ryerson University and [Immigration, Refugees and Citizenship Canada](#) offers wraparound supports for immigrants and refugees to help them gain hands-on learning, training and establish a permanent business or find employment. The Women's Entrepreneurship Hub (WE-Hub) offers mentorship, networking and support for low-income, self-identifying women. And its e-Hub Propel Project is a free e-commerce program that is funded by the eBay Foundation.

**Best for:** New Canadians, families, community outreach programs, seniors, people living with disabilities, etc. The program offers culturally-responsive programming and such wraparound supports as childminding, settlement, translation services and mental health support referrals.

**Notable alumni:** [Cookie Martinez](#); [Gushi](#); [Nil's Pocket Bakery](#)

## School for Social Entrepreneurs

**What it does:** [School for Social Entrepreneurs](#) is an incubator that focuses on capacity building for individuals, so they can launch enterprises that benefit the community.

**Sectors:** social enterprise

**Standout programs:** SSE's philosophy is one of "unlearning" the deeply embedded notions we tend to hold, such as leadership being a trait held only by a special few. "We want them to focus on what is the value you're providing, what is the impact you want to give in your community, and how are you going to make it viable and then build it up more organically," says SSE managing director Chryssa Koulis. Incubator participants are coached by experienced social entrepreneurs and visit enterprises in their community

to learn first-hand. It also offers online learning sprints that teach the fundamentals of social entrepreneurship.

**Best for:** Toronto residents of all backgrounds who have an idea or business with a community benefit. SSE also offers programs geared at specific communities, such as Jane and Finch and Regent Park.

**Notable alumni:** Past fellows have gone on to build social enterprises focused on justice reform; climate change adaptation and mitigation; income inequality; affordable housing and education. For instance, Ohemaa Boateng, founded [Baby Steps Childcare](#), which offers onsite event childcare and unique parent/child workshops in marginalized communities, and Hayley Mundeve launched [Thrive Hire](#), a hiring site for global health workers.

## SheEO

**What it does:** [SheEO](#) provides zero-interest loans to ventures that are majority-led by women or non-binary individuals, who are working on some of the world's most pressing issues.

**Sectors:** social ventures and non-profits aligned with the [U.N.'s Sustainability Goals](#)

**Standout programs:** Each year, a cohort of five entrepreneurs are chosen from thousands of applicants across the country and receive an interest-free loan and a year of coaching. These leaders determine how the \$500,000 loan is divvied up. An exercise in cooperation and generosity, there's only one rule: the money can't be divided equally. Sponsors contribute to the fund each month. In exchange, they vote on the beneficiaries of these loans, and join a global community of women, to network and learn from their peers.

**Best for:** women-led social ventures

**Notable alumni:** Skincare company [Satya Organic](#) and [Alinker](#), a startup that builds a walking bike for people with mobility challenges

**Impact:** With chapters in the U.S., Australia, New Zealand and the U.K., SheEO has helped 73 ventures access more than \$6 million in funding.

## Toronto Business Development Centre

**What it does:** Incubates Toronto-based companies and facilitates immigration for global entrepreneurs and tech talent, primarily through the Startup Visa program. Since opening its doors in 1989, it's supported more than 9,000 ventures.

**Sectors:** agnostic

**Standout programs:** [TBDC](#) was one of the first designated organizations to administer Canada's Startup Visa program. Today, it focuses on attracting and enabling global startups to establish Canadian headquarters in Ontario's key innovation corridors. It also runs a number of programs to help people on social assistance, disabled people and teens (via Ontario's Summer Company program) launch businesses.

**Best for:** international talent and global market connections

**Notable alumni:** [Hydrostor](#); [GFL](#); [Tutor-Bright](#)

## Toronto Fashion Incubator

**What it does:** Founded in 1987, [Toronto Fashion Incubator](#) is the city's first business incubator and the world's first for fashion. Its model has been adopted in Paris, Milan, London and New York. [Toronto Fashion Incubator](#) provides everything essential to fashion-sector success — guidebooks to local contractors, patternmakers and sewers; access to industrial equipment; P.R. services; etc.

**Sectors:** fashion, arts and culture

**Standout programs:** Fashion Your Future, held in Toronto's Regent Park neighbourhood from 2015 to 2017, engaged 144 youth and awarded \$60,000 in grants. About 78 percent of those participants are still in business.

**Best for:** entrepreneurs and startups working in the fashion industry

**Notable alumni:** [Christopher Paunil](#); [Foxy Originals](#); [Greta Constantine](#)

## TribalScale

**What it does:** [TribalScale](#) builds digital products, modernizes corporations and creates startups. It also invests in product-creation labs with the ultimate goal of scaling its companies. TribalScale is global – the organization has business partners in Dubai, New York City, the Bay Area and, of course, the Greater Toronto Hamilton Area.

**Sectors:** digital media, cleantech, fintech, biotech

**Standout programs:** TribalScale uses agile practices to help transform teams and build digital projects and establish company creation labs. Each lab follows a detailed, proprietary process which encompasses ideation, filtering, prototyping, product development, iteration, and, eventually, company establishment and scaling.

**Best for:** science-and-tech entrepreneurs; large enterprises looking to modernize

**Notable alumni:** [Every Financial \(acquired by Wave\)](#); [Radio.com](#)

## Academic Hubs:

### Bergeron Entrepreneurs in Science and Technology

**What it does:** Integrated into the Lassonde School of Engineering at York University, [BEST](#) allows early-stage tech ventures to explore different uses of their technology while also developing business skills.

**Sectors:** advanced manufacturing, cleantech, digital and mobile media, fintech, green building business, medical devices and drone technology

**Standout programs:** BEST offers student entrepreneurs 10,000 square feet of workshop and production space, in addition to accelerator and incubation support, mentorship, and access to education resources and a global network of partners.

**Best for:** Lassonde School of Engineering students

**Notable alumni:** [Odyssey 3D](#), which creates 3D scans of buildings, and [Skygauge Robotics](#), which provides drone-based inspection services

## UPPlift

**What it does:** A fully-virtual accelerator, [UPPlift](#) unites entrepreneurs, policymakers, innovators and investors to build smarter, cleaner cities. UPPlift does not just accelerate innovation – the group manages it. Its platform allows clients like governments and BIAs to release calls for products and filter for fit, as well as map the progress of Canada's innovation community to make better policy decisions.

**Sectors:** cleantech, construction, digital media, data analysis, safety and security, mobility, health

**Standout programs:** [The Urban:ID Database](#) tracks the progress of its more than 160 portfolio startups. It also alerts these companies to new opportunities with UPPlift and UPPlift customers.

**Best for:** science-and-tech entrepreneurs, policymakers, corporations, community organizations

**Notable alumni:** [Level39 \(Cognicity Hub\)](#); [Cleantech Commons at Trent University](#); [Toronto Region Board of Trade](#)

### Centre for Entrepreneurship at Humber College

**What it does:** This [early-stage entrepreneurship hub](#) supports Humber students, alumni and faculty/staff and community at their earliest stages of entrepreneurship. In addition to providing accelerator and incubator support and training, the centre also features a media production studio, 3-D printing and demonstration areas.

**Sectors:** agnostic

**Standout programs:** Be Your Own Boss is a seven-week workshop series that zeros in on ideation, marketing as well as sales, finance and operations.

**Best for:** early-stage entrepreneurs



## Creative Destruction Lab

**What it does:** Founded at the Rotman School of Management, and with nine locations in North America and Europe, [Creative Destruction Lab](#) (CDL) targets seed-stage tech companies with the potential to become massive international players. The program's mentors include former Google CFO Patrick Pichette, Tesla project director Shimon Zilis and astronaut Chris Hadfield.

**Sectors:** biotech, fintech, smart cities, digital media, cleantech, supply chain, etc.

**Standout programs:** The CDL's [Space stream](#) brings together astronauts, entrepreneurs, investors and scientists related to space exploration and transportation, satellite communications, Earth observation, automation and robotics.

**Best for:** science-and-tech entrepreneurs

**Notable alumni:** [Deep Genomics](#); [BenchSci](#); [Xanadu](#)

## GENIAL at York University

**What it does:** The business incubator at Glendon Entrepreneurship et Innovation L'International ([GENIAL](#)) offers bilingual training, events and a research program in entrepreneurship and innovation to Glendon students and faculty as well as Ontario francophones.

**Sectors:** Students in GENIAL create businesses in different sectors, such as education, food, art and beauty products, but they are not required to keep them after they graduate. The hub focuses on developing entrepreneurial skills.

**Standout programs:** Entrepreneurial Skills Passport (ESP) is a non-credited experiential learning program offered in French and English that is focused mainly on learning by doing. Student entrepreneurs learn the challenges of becoming an entrepreneur by starting their own companies.

**Best for:** francophones who are interested in learning the skills to become an entrepreneur or intrapreneur

## George Brown startGBC

**What it does:** Part of a province-wide initiative to build entrepreneurial support, [startGBC](#) opened its doors in 2015 to promote entrepreneurship as a career path for students. The centre holds regular workshops and networking events and also offers online resources, co-working spaces and mentorship.

**Sectors:** George Brown College has seven academic centres, so startGBC supports a wide range of entrepreneurs in advanced manufacturing, cleantech, construction trades, creative industries, digital and mobile media, fintech, food business, green building business, fashion, music and the arts.

**Standout programs:** Its alternative co-op placement scheme allows budding entrepreneurs take a 12-week program to develop their business or social innovation enterprise.

**Best for:** Students, alumni as well as members of the community looking who are curious about entrepreneurship

**Notable alumni:** full-service renovation contractor [GroundUp Constructing](#); [Safe Pod](#), a social enterprise offers anti-harassment workshops for companies; clothing company [Cedar and Vine](#)

## HELIX at Seneca College

**What it does:** [HELIX](#) helps ventures from their earliest stages to launch, continuing its support once the company is in market and making revenue. HELIX supported 70 entrepreneurs in 2019, and has helped grow 560 ventures since 2014.

**Sectors:** advanced manufacturing, cleantech, construction, arts and culture, digital media, fintech, food

**Standout programs:** The hub's InCITEful program brings in lawyers, accountants and marketers to share their expertise; Career Development programs deliver free virtual biweekly workshops throughout the year.

**Best for:** students, alumni as well as members of the community who are curious about entrepreneurship and intrapreneurship

**Notable alumni:** [Tazwiz](#); [The Little Blue Elephant](#); InStage

## Innovation and Entrepreneurship, Schulich School of Business

**What it does:** This [virtual accelerator](#) focuses on alumni and students of the Schulich School of Business, fostering mentorship and commercialization support from its broad alumni network. It prioritizes commercialization and network acceleration over fundraising, and over the last two years, a growing number of enterprises, venture capital firms and angel investors have joined the community.

**Sectors:** advanced manufacturing, cleantech, creative industries, digital and mobile media, fintech, food business, green building business, arts, biotech, supply chain and logistics and e-commerce

**Standout programs:** The new Schulich Venture Series focuses on discussions with angel investors and venture capitalists. This year, it launched Together 2021, a competition and bootcamp with 400 online participants, created in partnership with Startup India.

**Best for:** entrepreneurs taking courses at Schulich

**Notable alumni:** [Swyft](#)

## Innovation York

**What it does:** [Innovation York](#), is the innovation office for York University and is made up of three entrepreneurship hubs: [YSpace Markham](#), a physical incubator in downtown Markham; [YSpace Digital](#), a virtual hub that delivers programming through workshops, accelerators, and speaker series; and [ELLA](#), a women entrepreneurship program that delivers programming through two accelerators. It takes a founder-first approach to community, assisting participants at every step of the entrepreneurial life cycle. YSpace-supported ventures have to-date raised nearly \$25 million and created close to 350 jobs in Southern Ontario.

**Sectors:** agnostic

**Standout programs:** [YSpace's Food and Beverage Accelerator](#) helps ventures scale in the consumer-packaged goods space. Innovation York is developing a new program within ELLA to support aspiring young woman entrepreneurs on campus develop startups.

**Best for:** students, faculty, entrepreneurs in the surrounding community

**Notable alumni:** [Doorr \(acquired by Finastra\)](#); [Mero](#)

## OCAD's Centre for Emerging Artists and Designers

**What it does:** The [CEAD](#) works to help students and recent alumni realize their early-stage career goals in art and design with workshops, mentorship, job placements and networking opportunities. The centre organizes informal peer-to-peer sessions as well as provides on-one-on career advising.

**Sectors:** creative industries, digital and mobile media, music and arts

**Standout programs:** Fireside chats and targeted workshops cover everything from circular design to video game development.

**Best for:** current OCAD students and recent graduates

## University of Toronto Entrepreneurship

**What it does:** The University of Toronto's 10 [Entrepreneurship](#) accelerators, spread across its three campuses, have helped roughly 1,600 startups. These hubs, including the Centre for Entrepreneurship, Health Innovation Hub, the Hub UTSC and UTEST, offer a broad range of services.

**Sectors:** health, biotech, arts and culture, music, fashion, food, fintech, digital media, cleantech, advanced manufacturing

**Standout programs:** Though famous for its research, U of T also gives entrepreneurs access to hardware and infrastructure, including 3D printers, laser cutters and work space.

**Best for:** students and faculty

**Notable alumni:** [BlueDot](#); [DNAstack](#)

**Up next:** In 2023, the Centre for Entrepreneurship moves to the new 750,000 square-foot [Schwartz Reisman Institute for Technology and Society](#), the product of a \$100-million gift from Gerald Schwartz and Heather Reisman.

## York Entrepreneurship Development Institute

**What it does:** York Entrepreneurship Development Institute is a charitable organization, business accelerator and academic institute whose mission is to provide top-tier business education and mentorship to innovative entrepreneurs from any sector or industry to help them build successful businesses and not-for-profit organizations. YEDI guides innovators to refine their ideas and create tested proof of concepts that are attractive to investors and will benefit Canadian society and the world.

**Sectors:** agnostic

**Standout programs:** YEDI offers two semester-long programs per year with distinct not-for-profit and for-profit streams. Participants enter the program with an idea or early stage venture; they graduate with a pressure-tested business model, business plan and network. YEDI's Incubator Program is offered in partnership with the Schulich Executive Education Centre and offers graduates a chance to secure up to \$30,000 in equity free funding. YEDI's Business Acceleration Campuses in Toronto and York Region feature industrial, commercial, manufacturing and office units along with studies, labs and a theatre.

Alumni are also eligible to apply to YEDI's own Venture Capital fund for a chance to secure up to \$500,000 in funding. YEDI is also designated under the Government of Canada's Start-Up Visa Program and may assist international entrepreneurs seeking to start a business in Canada.

**Best for:** entrepreneurs from any sector and any stage of development

**Notable alumni:** [Maxi Mind Learning Centers](#); [The JRCC Furniture Depot](#)

**What's next:** YEDI is launching an MBA program for entrepreneurship in partnership with the Plekhanov University of Economics in Moscow.

## Zone Learning at Ryerson University

**What it does:** Ryerson University boasts 10 accelerators called [zones](#), each focusing on a different industry: Biomedical Zone, Clean Energy Zone, Design Fabrication Zone, DMZ, Fashion Zone, iBoost, Legal Innovation Zone, Science Discovery Zone, Social Ventures Zone and TransMedia Zone.

**Sectors:** health, cleantech, advanced manufacturing, fashion, philanthropy, digital media, etc.

**Standout programs:** The DMZ's [Black Innovation Programs](#) help Black entrepreneurs by providing mentorship, access to capital and other crucial business support.

**Best for:** graduates looking to apply their coursework

**Notable alumni:** [Hyre](#); [Ulula](#); [Medstack](#)

**What makes it special:** The 10 zones are spread across Ryerson's downtown campus to promote collaboration with students, academics, local businesses, tech companies and neighbouring accelerators.



## General Toronto Employment Data

Employment data at the city level are relevant to the industries supported by the hubs. The chart below shows the five-year trend in jobs. To varying degrees, all sectors, with the exception of professional, scientific and technical services declined in employment in 2020. Digital and mobile media, fintech and AI fall into professional scientific and technical services.

20 Incubators / 17 accelerators / 8 co-working space	Total / median	Response rate
<b>OPERATIONS</b>		
# of employees	443	91.7%
# of years operating	Median 6.5	100.0%
# of startups served since inception	30,587	86.1%
# of startups that folded (%)	Median 9.5%	36.1%
# of jobs created by startups/revenues	30,365	47.2%
#of startups generating revenue	855	52.8%
#of startups receiving angel funding	554	52.8%
#of startups receiving VC funding	223	52.8%
# of startups served in 2019 OR 2020	5,293	100.0%
<b>SERVICES</b>		
Accelerator/scaleup support	18	100.0%
Capacity building/training/courses	23	100.0%
Network connections	27	100.0%
Incubation support	15	100.0%
Funding support	17	100.0%
Co-working space with business services: events, network, mailing address, IT Partner Services - legal, book-keeping, etc.	16	100.0%
Mentorship	25	100.0%

Hub	Total / median	Response rate
<b>SECTORS</b>		
Advanced Manufacturing	13	100.0%
Cleantech	15	100.0%
Construction Trades	7	100.0%
Creative Industries	16	100.0%
Digital and Mobile Media	21	100.0%
FinTech	13	100.0%
Food Business	11	100.0%
Green Building Business	8	100.0%
Fashion	12	100.0%
Music	12	100.0%
Arts	15	100.0%
Biotech	11	100.0%
We are sector agnostic	13	100.0%
<b>DIVERSITY</b>		
How many startups have one or more female founders?	48.9%	55.9%
How many startups have one or more founders who is First Nations, Métis or Inuit?	0.0%	38.2%
Black	20.0%	35.3%
White	50.0%	32.4%
Other	40.0%	38.2%

Hub	Total / median	Response rate
<b>IP</b>		
Patents	20	83.3%
Industrial designs	13	86.1%
Copyrights	20	86.1%
Trademarks	17	86.1%
Integrated circuit topographies	6	86.1%
Plant breeders' rights	3	86.1%
Trade secrets	1	86.1%
Geographical indications	4	86.1%
<b>FUNDING</b>		
City funded?	14 yes, 22 No	100.0%
Federal programs	10	63.9%
Provincial programs	8	63.9%
Private donations	8	63.9%
Fee-for-service or rent	8	63.9%
Corporate sponsorship	5	63.9%
University funded	1	

## Methodology

This report was put out together through a series of quantitative and qualitative interviews with the hubs represented herein. Hubs were emailed surveys to fill out quantitative data and then were interviewed over audio or video chat. The data collected is gathered and presented in visual form, as well as being discussed in the body of the report. The qualitative information gathering was used to provide expertise, context, history and quotes.