

Clause No. 5 in Report No. 5 of Committee of the Whole was adopted, without amendment, by the Council of The Regional Municipality of York at its meeting held on November 21, 2013.

## **5**

### **VENTURELAB 2013 RESULTS AND 2014 AGREEMENT**

**Committee of the Whole recommends:**

- 1. Receipt of the presentation by Jeremy Laurin, President and CEO, VentureLAB.**
- 2. Adoption of the following recommendations contained in the report dated November 7, 2013 from the Executive Director, Corporate and Strategic Planning:**

#### **1. RECOMMENDATIONS**

It is recommended that:

1. York Region enter into a service agreement to provide \$100,000 to ventureLAB in 2014, subject to budget approval, for Region-wide innovation network development and client services focused on commercialization assistance.
2. The Executive Director, Corporate and Strategic Planning, be authorized to execute the ventureLAB 2014 service agreement.

#### **2. PURPOSE**

This report updates Council on the activities and results from the Region's partnership with ventureLAB, the Region's provincially recognized Regional Innovation Centre. The report recommends the continuation of the existing partnership and approval of a formal funding agreement between the Regional Municipality of York and ventureLAB.

### **3. BACKGROUND**

#### **ventureLAB is York Region's provincially recognized and funded Regional Innovation Centre**

ventureLAB is a provincially funded agency that is part of a collaborative network called the Ontario Network of Entrepreneurs (ONE). The ONE includes 14 Regional Innovation Centres distributed across the province such as MARS in Toronto and Communitech in Waterloo, and also now includes the 54 Small Business Enterprise Centres, four of which are located in York Region. A list of the 14 Regional Innovation Centres is attached to this report (*see Attachment 1*).

The purpose of the Regional Innovation Centres like ventureLAB is to support the commercialization of ideas, with a focus on business-driven research and results. ONE is designed to connect innovators, technology-based business, entrepreneurs, and researchers with services and programs to help them innovate and gain a competitive advantage. The Regional Innovation Centres act as entry points for those seeking commercialization assistance.

#### **ventureLAB supports business commercialization and innovation which ultimately lead to investment and jobs**

ventureLAB has been mandated as part of the provincial network to advise and develop talented entrepreneurs to build world-class growth companies in Ontario. ventureLAB develops and delivers support programs and services that target technology based entrepreneurs starting and growing global enterprises. ventureLAB's mandate extends across all nine municipalities in York Region, as well as Simcoe County and Muskoka, and they play a role as an important delivery partner with the Region on innovation initiatives that help drive Regional economic growth and job creation.

#### **York Region is a key partner and supporter of ventureLAB in providing business support for entrepreneurs**

ventureLAB was established in 2010 when the boards of YORKbiotech and Innovation Synergy Centre in Markham, agreed to merge and create ventureLAB to serve as York Region's Regional Innovation Centre. A Board of Directors with 14 representatives from government, business and academia, was established. As a founding member of the organization, York Region has one of six permanent voting member seats on the Board and Doug Lindeblom, Director, Economic Strategy is the current Regional representative.

### **Since 2011 the Region has provided funding to ventureLAB to deliver business innovation and commercialization programming**

Given the importance of ventureLAB's mandate in helping companies commercialize new technologies and grow their companies in York Region, the Region provides financial support to ventureLAB. This funding was historically provided to YORKbiotech, but as part of the creation of ventureLAB, the funding was redirected through a Council-approved annual agreement to support its activities and has grown over the past two years. The 2013 agreement with ventureLAB was approved at the March 4, 2013 meeting of the Planning and Economic Development Committee.

## **4. ANALYSIS AND OPTIONS**

### **ventureLAB provided value to the Region's economy through its program results over the past year**

As part of the York Region *Economic Development Action Plan*, supporting business commercialization services and new business formation are identified as important action items to support innovation in the Region. ventureLAB assists in supporting these actions and undertakes various activities that are creating positive economic results across the Region, including:

- Through its one-on-one consultations, ventureLAB engaged 48 York Region based companies on identifying and assisting them with their business challenges.
- Through its BUILD program, ventureLAB witnessed 108 York Region based companies utilize this service. The BUILD program is focused on first time entrepreneurs and is aimed at helping them launch their technology ventures.
- Through its GENESIS program, ventureLAB engaged 6 York Region based companies. The GENESIS program assists companies in connecting with investors for their technology ventures. Over \$7.5 million has been sought for investments in local technology companies through this program.

Some of the success stories from ventureLAB's work include:

- Passat Ltd. – this Vaughan based company is a worldwide leader in the development and production of ultraviolet lasers. The company needed assistance in designing and selling lasers for mass use, rather than single units for specific high-value companies. ventureLAB assisted the company in expanding its market, which led to an increase in sales and the creation of four new positions in research and development.
- Commport Communications – this Aurora based company focuses on electronic data exchange services and has a focus on healthcare. ventureLAB assisted this company by providing market intelligence assistance and one-on-one consultation services that led to the early adoption of their technology by Markham Stouffville Hospital.

- Edith Leaver – this King City based software company developed a solution that allows service companies to offer discounts during non-peak hours. They utilized ventureLAB’s BUILD program and through one-on-one consultations, ventureLAB assisted in helping them gain product development funding from the Ontario Centres of Excellence.
- Hire Q – this Richmond Hill based software company developed a product that matches job candidates and employers using special algorithms. They utilized ventureLAB’s BUILD program and received support in applying for product development funding.

### **ventureLAB programs are aligned with the priorities of the Council approved Economic Development Action Plan**

In addition to delivering direct-to-business services, ventureLAB has also undertaken a number of initiatives designed to help further innovation and support York Region companies, including:

- In collaboration with other partners, ventureLAB played a large role in the delivery of important economic development events, including:
  - MedEDGE Summit 2013 held in June of 2013 engaged close to 500 attendees (up almost 200 people year-over-year) from the medical device manufacturing sector. Attendees learned about exciting technological innovations, partnering and funding opportunities, and fibre optic network advances impacting researchers in healthcare information and communications technology.
  - OCE Discovery Conference hosted in May of 2013 witnessed ventureLAB, York University, Seneca College and the Region of York, host the largest Regional innovation presence at the conference.
  - ventureLAB delivered the Sanofi Pasteur Healthcare and Biotechnology Venture Challenge that brought together healthcare technology innovators to further refine their commercialization plans and compete for a cash prize and exposure to industry leaders.
- To support healthcare innovation and job creation, ventureLAB is working with Southlake Regional Health Centre on delivering the Healthcare Ecosphere, a program that helps companies with healthcare technologies demonstrate and refine their technologies with Southlake Regional Health Centre.
- ventureLAB has been playing an important role in the development of innovation hubs across the Region, including the development of an emerging medical technology incubator at Southlake Regional Health Centre.

Provincially, ventureLAB is already recognized as a strong performer relative to other Regional Innovation Centres using key client service delivery measures. A copy of the most recent ventureLAB Annual Report is attached and provides further detail on ventureLAB’s activities and successes (*see Attachment 2*).

### **ventureLAB is seeking to renew the funding agreement with the Region for 2014**

While the specific funding mix varies between organizations, Regional Innovation Centres typically secure base operating funding through the province. Additional operational and program funding also can come from the federal government, local and regional governments, institutions such as universities, and private sector members/sponsors. The provincial funding model for Regional Innovation Centres identifies support from host communities to be a significant factor in securing, maintaining and increasing provincial support. The growth and success of ventureLAB will rely in the future on additional funding from various sources including other municipal support to maintain base funding and leverage additional program funds.

ventureLAB uses its core funding to leverage significant additional program dollars from federal, provincial, and private sources that go directly toward supporting commercialized product and service development, and ultimately growth in York Region companies. The funds requested by ventureLAB are an investment in business support and innovation development services for the entire Region.

Given the role ventureLAB plays in assisting the Region in meeting its business growth and job creation goals as approved in the Economic Development Action Plan, York Region Economic Strategy staff support a continuation of the partnership through a renewed agreement with a \$100,000 contribution in 2014.

### **The Province is examining how best to integrate business support networks across the Province**

Over the past six months the Province has been reviewing the role of Regional Innovation Centres and Small Business Centres across Ontario. The process has focused on aligning the delivery of programming for entrepreneurs and ensuring greater integration between the Regional Innovation Centres and Small Business Centres. ventureLAB has played an important role in this process, coordinating the review for its service area of York Region, Simcoe County and Muskoka.

As part of the review process, delivery agencies including York Region will be required to align all provincially funded business support programs to continue to receive the Province's support going forward. Through this process, there has been recognition that there is already good coordination between ventureLAB, the Region, and the other Small Business Centres in Markham, Richmond Hill and Vaughan. The Region will continue to work with ventureLAB and others to ensure coordination and efficient service delivery.

### **Link to key Council-approved plans**

This initiative directly supports the *2011 to 2015 Strategic Plan* under the ‘Increase the Economic Vitality’ section, and directly contributes to success measures around increased number of business start-ups, developing new “Innovation Hubs”, and increasing post-secondary institution presence and partnerships within York Region.

## **5. FINANCIAL IMPLICATIONS**

### **Municipal support of ventureLAB is used to leverage additional investments from the province and private sector**

The total annual ventureLAB budget is approximately \$1,500,000. Close to \$1,000,000 comes from provincial and federal funding sources that support both operations and base program. The City of Markham provides \$300,000 towards ventureLAB operations annually. The balance of the funding of approximately \$200,000 comes from private and public sponsorships, including the proposed \$100,000 from York Region.

The proposed 2014 Economic Strategy Branch budget includes the \$100,000 contribution to ventureLAB.

## **6. LOCAL MUNICIPAL IMPACT**

ventureLAB acts as a catalyst and harnesses the wealth of intellectual and technical resources for the benefit of all businesses in York Region. ventureLAB serves as a research innovation hub for multi-sectoral companies across all nine York Region municipalities. Their activities directly promote economic success and growth of enterprises looking to commercialize products and services. Local communities looking to access provincial support for innovation services and initiatives work through ventureLAB to access the programs provided by the Ontario Network of Excellence.

## **7. CONCLUSION**

As outlined in the approved *Economic Development Action Plan*, innovation is critical to the future economic prosperity of York Region. The Regional Innovation Centres across the province including ventureLAB have been created to directly support the development and delivery of support programs and services that target technology based entrepreneurs starting and growing global enterprises. ventureLAB is a key delivery partner with the Region and will play a critical role with innovation initiatives that will help drive Regional economic growth and job creation. The Action Plan identifies a number of specific actions where ventureLAB will continue to play a direct role. The

agreement will articulate the use of funds, measurements of success and formal reporting of results to Council.

For more information on this report, please contact Doug Lindeblom, Director Economic Strategy at (905) 830-4444 Ext. 1503.

The Senior Management Group has reviewed this report.

*(The two attachments referred to in this clause are attached to this report.)*

## **Ontario Network of Entrepreneurs, Regional Innovation Centres**

MaRs – Toronto

ventureLAB – York Region

Spark Centre – Durham Region

Research Innovation Commercialization Centre – Mississauga

HalTech Regional Innovation Centre – Halton Region

Innovation Factory - Hamilton

Innovate Niagara – Niagara Region

Innovation Guelph – Guelph

Communitelch – Kitchener/Waterloo

TechAlliance - London

WETech Alliance - Windsor

Launch Lab - Kingston

Invest Ottawa – Ottawa

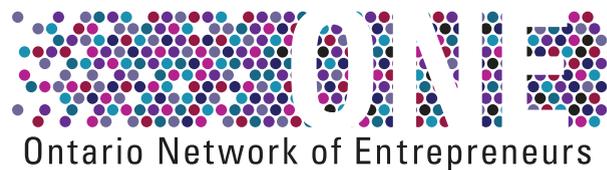
NORCAT, Northern Centre for Advanced Technology - Sudbury



# ANNUAL REVIEW 2012



ventureLAB is a member of



7271 Warden Avenue Markham, ON L3R 5X5 Canada  
905-248-2727 | venturelab.ca | @ventureLAB\_



## Mapping the Journey and Celebrating Entrepreneurial Milestones



ventureLAB™  
Mentoring, Partnering, Connecting

## 2012: A YEAR IN REVIEW

Core Values, Delivery Promises .....	1
Mission, Vision.....	2
Letter from the Chair.....	3
Letter from the President .....	4
2012-in-Review Infographic .....	5-6
BUILD Program .....	7-8
2012 Entrepreneurs .....	9-10
<b>Mentoring</b>	
Case Study: Engage BioMechanics .....	11-12
MARKHAM: MENTORup .....	13-14
VAUGHAN: BUILD Program .....	15-16
The W. Daniel Mothersill BUILD Award .....	17-18
The Sanofi Pasteur Healthcare and Biotechnology Venture Challenge .....	19-20
<b>Partnering</b>	
Case Study: BrainFX 360 .....	21-22
RICHMOND HILL: MedEdge .....	23-24
TOWN OF GEORGINA: Ontario Water Centre.....	25-26
<b>Connecting</b>	
Case Study: Switch Video .....	27-28
NEWMARKET: Trade Mission to Finland and Estonia .....	29-30
GENESIS Program .....	31-32
Markham Convergence Centre .....	33-34
Discovery 2012 .....	35-36
Habitat for Humanity York Region .....	37-38
FUTURE STOPS.....	39-40
ventureLAB by the Numbers .....	41-42
2012 Board of Directors .....	43



ventureLAB™  
Mentoring, Partnering, Connecting

## CORE VALUES

**ENGAGING:** Committed to outcomes that have an economic impact

**PIONEERING:** With an attitude that is ambitious, positive, smart and linked to measurable outcomes

**GENUINE:** Interested in the success of our clients

## DELIVERY PROMISES

**MENTORING:** Helping to grow and strengthen

**PARTNERING:** Building on relationships that help all

**CONNECTING:** Constantly connected and connecting

## MISSION STATEMENT

To be the leading Regional Innovation Centre in North America as measured by the economic impact of support programs and services that target technology based entrepreneurs starting and growing global enterprises.

## VISION STATEMENT

Through ventureLAB, York Region will be recognized as a global leader in the ICT and Life Sciences sectors and a hub for multinational enterprises that value locating in a vibrant and robust community of technology oriented entrepreneurs with a second-to-none infrastructure and support system.



As I look back on the past year, I am pleased to say that much has been done to build on the framework we established in our first year. We are standing on a strong foundation.

Some Highlights:

A three-year renewal of our funding with a modest increase has been provided by the Ministry of Research and Innovation, led by Reza Moridi.

The Ministry has realigned the geographical areas that the RICs serve and expanded our geographical mandate. Creating our first satellite office to deliver services through a new location in Newmarket has begun, and we see this as an important first step in the expansion of our reach into the broader region that we serve.

Our founding sponsors, York University, York Region, and City of Markham, also recognize the leverage that their investment in ventureLAB brings and have reaffirmed their support.

The Ministry of Research and Innovation embarked on a strategic review of the investment that they have made in various regions of Ontario to foster innovative company creation, and we were thrilled to be part of the process.

We are now part of Startup Canada as Startup York Region, one of 15 communities focussing on support for local entrepreneurs.

At the operating level, during the past year our team met the two challenging tasks we set for ourselves: (i) implementation of the BUILD program for the provision of key services to entrepreneur clients; and (ii) development of the ventureLAB scorecard to allow us to monitor and measure activities and the outcome of our efforts.

And much, much more has been achieved.

In strategic planning for the future, a priority is reaching innovators from a more comprehensive group of sectors. Plans for service augmentation will stress mentoring and connecting clients to appropriate sources of funding. The latter is a critical piece and must be addressed. In addition, a concept that will be part of the conversation with our clients is the importance of thinking globally while acting locally. We see many new companies which fail to meet their potential because they don't have a vision for markets beyond North America.

For 2013, we are adding three outstanding individuals to the Board:  
**Paul Bradley**, VP Strategic Affairs, Johnson & Johnson Medical Companies.  
**David Agnew**, President, Seneca College of Applied Arts and Technology.  
**Ross Pellizzari**, President and Managing Director, Avaya Canada.

These dynamic leaders will broaden the reach of ventureLAB and strengthen our connection to research organizations and global receptors. The global companies J&J and Avaya represent ICT and medical devices, two sectors that make York Region a strong contributor to the Ontario innovation economy.

I would like to recognize the very valuable contribution made during the past year by a former Director, Stephen Pollack. Stephen has remained involved in the ventureLAB mission to foster the growth of entrepreneurs by making his wisdom, experience, and considerable abilities available to them.

At the AGM, I will be stepping down as Chairman. I have the highest regard for my successor, Gailina Liew, with whom I have worked on the Board for two years. Gailina understands the arduous conversion of innovative technology into transformative products. She is currently the President and Chief Operating Officer of GeneNews, a company which is in the process of commercializing revolutionary technology in blood-based diagnostics.

Together we have made a great start, the first steps on a long journey. As we look to the future our current accomplishments will not be enough; we need to constantly seek excellence in everything we do.

Peter Pekos  
Chairman of the Board

To get through the hardest journey we need take only one step at a time, but we must keep on stepping.  
**- Chinese proverb**



Over the last year ventureLAB has been mapping the journey for entrepreneurs and working with them to build a better and more connected culture of innovation in York region. By supporting this culture and advancing it in meaningful ways ventureLAB plays a pivotal role in elevating York region to be one of the best and brightest places in Ontario to start and grow a global class export ready business.

So it is fitting that our annual review for 2012 is themed "Mapping the Journey and Celebrating Entrepreneurial Milestones."

We are driven by our shared mission to build an organization that recognizes the unique needs of our customers and always puts them first in everything we do.

In 2012 ventureLAB's flagship entrepreneurial program BUILD, engaged entrepreneurs in five key educational pillars- Begin, edUcate, Invest, Launch and expanD. To date ventureLAB has over 175 companies attending BUILD boot camps on an ongoing basis and some of the notable outcomes of BUILD are described throughout this annual review.

New in 2012 ventureLAB launched the Genesis Program, a funding discipline for a startup ecosystem. A year into the program's existence ventureLAB is supporting 17 high-growth companies that employ over 100 full time equivalents in their pursuit of more than \$16.8 million in investment capital. Through Genesis ventureLAB has worked with eight different Angel groups within the Ontario Network of Angel Organizations.

Also new in 2012, ventureLAB created the first annual W. Daniel Mothersill BUILD Award. This award recognizes the outstanding growth and leadership of one entrepreneur who best exemplifies the characteristics Dan embodied and taught to all who attended his workshops.

Now engaged with over 700 entrepreneurs and counting, ventureLAB has found its place in the newly rebranded Ontario Network of Entrepreneurs as a vital hub for building the next generation of globally oriented export ready technology businesses. Our core values remain at the heart of everything we do; mentoring, partnering and connecting.

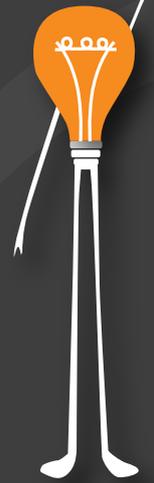
On behalf of the ventureLAB team, Board of Directors, EIR's, mentors, coaches and key stakeholders we look forward to the year ahead and remain excited that you are involved and committed to our success.

Thank you for your continued support.

Jeremy S. Laurin  
President and CEO

**\$ 7,550,000**

**GENESIS INVESTMENT SOUGHT**



**ENTREPRENEUR DRIVEN REVENUE**

**\$159,805,356**



**175**

**ENTREPRENEURS ATTENDING BUILD**



**1,618**

**TOTAL CLIENT INTERACTIONS**



**ventureLAB™**

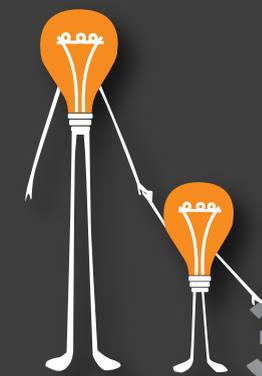
Mentoring, Partnering, Connecting

**2012-IN-REVIEW**



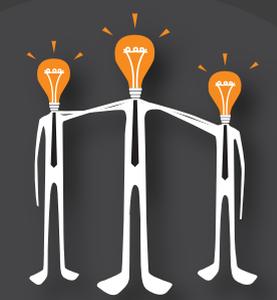
**270**

**ENTREPRENEURS SERVED**



**MENTORSHIP HOURS**

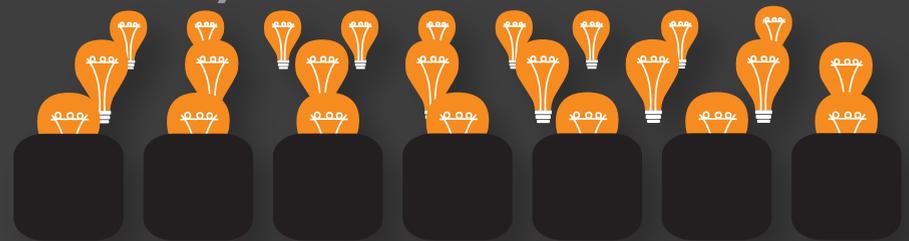
**3,285**



**ENTREPRENEUR EMPLOYMENT SUPPORTED**

**2,390**

**2,573** **EVENT ATTENDANCE**



**501**

**COMPETITIVE INTELLIGENCE HOURS**



**102**

**# OF EVENTS HOSTED**



# BUILD

## EXPAND

Expand your company through strategic diversification.

## LAUNCH

Anticipate and take control of the chaos, when your business goes LIVE.

## INVEST

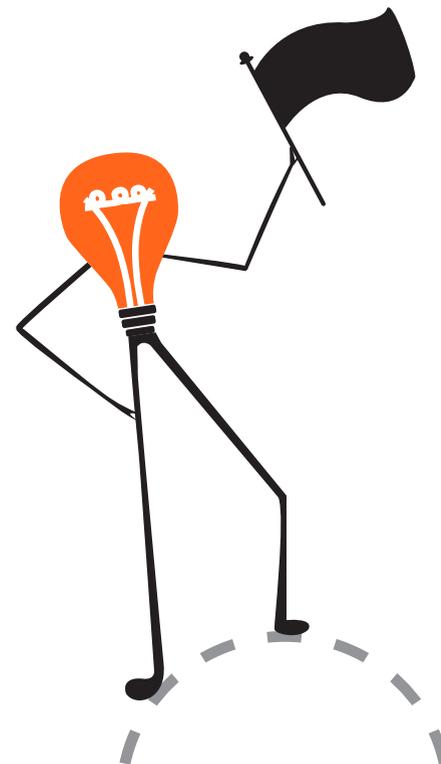
Prepare to pitch to investors to finance business growth.

## EDUCATE

Prepare a bootstrap business plan to launch with limited capital.

## BEGIN

Develop your great idea into a presentable, viable business concept.



Our flagship program, BUILD is designed to support entrepreneurs of technology ventures – especially first time entrepreneurs.

Qualified entrepreneurs can enter the BUILD Program at whichever pillar is appropriate for them and their business. The entry pillar is decided at the BUILDready orientation. As they progress through the key stages of business, they are assigned to a ventureLAB advisor.

Here at ventureLAB, we are passionate about turning great ideas into globally competitive products and services. We help talented entrepreneurs begin, launch and expand new high growth companies.

We support companies across Advanced Health Technology, Digital Media and ICT, Green Energy, Clean Tech, and Advanced Materials & Manufacturing.

# CELEBRATING OUR 2012 ENTREPRENEURS



Live **In**site



HandyMetrics  
CORPORATION

**SHIMIFREZ** 





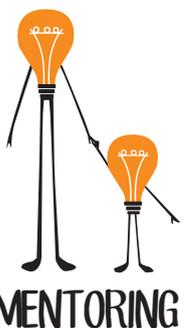
**Engage Biomechanics** was founded in 2011 and incorporated in 2012 at York University, by Dr. William Gage and Dr. Andrew Eckford, experts in the healthcare, and wireless communications fields, respectively. Engage Biomechanics is focused on development of a wireless, wearable sensor system to be used with bed-confined and mobility-limited patients to reduce the risk of, and prevent pressure sores (aka, bedsores).

Estimates are that pressure sores cost the North American healthcare system upwards of \$10 billion annually. They are a considerable cause of painful suffering and even death. However, pressure sores, with appropriate and timely care, are almost completely preventable. Engage Biomechanics has taken their prototype system from imagination to reality; from concept to practice. The product is comprised of a wireless, wearable sensor with cloud-based data storage and processing. Caregivers and managers interact with the system using browsers on any internet-enabled device. The system prompts staff to turn the patient, alleviating the burden of the current manual system.

Partnering with healthcare providers in the acute and long term care sectors, and with guidance and mentorship in the areas of strategy development and financing from ventureLAB, Engage Biomechanics is ready to step into the marketplace and prevent pressure sores, everywhere.

“ ventureLAB was truly the catalyst that allowed us to take an idea in our heads and turn it into a reality. The mentorship that we’ve received from Jane Gertner, Jeremy Laurin, Paul Rivett and the whole team at ventureLAB has been invaluable. As exceptionally busy university professors, and not necessarily ‘business people,’ ventureLAB helped us to see the possibilities for our idea and our business. They’ve helped us meet new and potential partners; they’ve helped us raise approximately \$200,000 to date, with much more to come. ventureLAB has helped us develop our plans, stick with them through the difficult periods, and enjoy the little wins along the way. ”

William Gage, co-founder, VP Business Development





Great ideas emerged from the ventureLAB led Markham Town Hall in May of 2012. Creative solutions to a wide range of entrepreneurial challenges from introducing entrepreneurship as a key K-12 curriculum item, mentorship, risk aversion and the need to support new start-ups to reach international markets all emerged as leading themes.

The winning idea, as voted by the entrepreneurs: MENTORup!



MENTORup

NEXT EXIT



MENTORup is focused on creating a national, no-cost, by-entrepreneurs-for-entrepreneurs mentorship network, and ventureLAB was the leading community sponsor.

Focused on creating local community-oriented mentorship networks, the ultimate goal will be a nationally coordinated and web-delivered mentorship network available to ALL Canadian entrepreneurs.

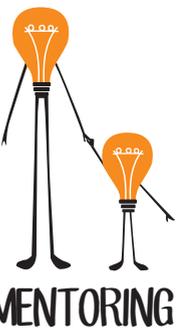
One of the most impressive elements of the MENTORup pitch was the realistic roll-out plan that they presented to the crowd, which gave a real sense that this activity could get up and running quickly and with minimal additional resource requirements.

Within 6 months of the idea MENTORup had created a basic web application that allowed mentors to create an online profile documenting their areas of skill and experience and their mentorship interests, and where mentees could create a profile documenting the nature of their business, and the advice they are looking for.

As MENTORup matures in 2013 surveys will be delivered to community stakeholders like ventureLAB to validate the program and to determine areas for improvement.

Overall, the Markham StartUp Canada Town Hall stepped up to bat and knocked a few entrepreneurial solutions right out of the park.

We can't wait to see MENTORup go national knowing that its roots will always be in York region!





In 2012 ventureLAB successfully worked with the City of Vaughan to bring the first ventureLAB BUILD boot camp series outside of the ventureLAB home offices.

Working together with the Vaughan Small Business Enterprise Centre (SBEC) ventureLAB was able to successfully connect entrepreneurs looking to access BUILD programming in a more convenient and local way. This important 'partnership of purpose' further illustrates the collaborative environment that exists across the region for advancing entrepreneurship.



MENTORING



## The W. Daniel Mothersill BUILD Award

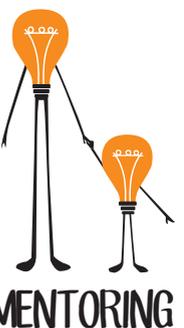
In 2012 ventureLAB created the W. Daniel Mothersill BUILD Award to be given each year in June to an exceptional candidate from the ventureLAB BUILD Program who has best exhibited the qualities that Dan embodied in all of his teachings. Leadership, perseverance, PASSION, professionalism and constant attention to the task at hand are at the very heart of what the ventureLAB BUILD Program is all about.

As co-founder of the BUILD program, Dan led the way to create the 5 pillars of BUILD, Begin, edUcate, Invest, Launch and expanD and many ventureLAB clients were fortunate enough to have experienced his touch in one of his boot camps. Through his exceptional leadership style he taught many startup entrepreneurs who came through the doors of ventureLAB how to pitch to investors, develop a strong value proposition and put together the type of presentations that were sure to get you noticed above and ahead of the crowd. Just as Dan himself was noticed, not just for his amazing shirts, suspenders and socks but for his pithy, intelligent, and pertinent comments.

To commemorate both Dan's qualities and his perception of what entrepreneurs need to succeed, the initials in this BUILD award also signify:

- B**ig-heartedness
- U**nderstanding
- I**ntegrity and intelligence
- L**eadership
- D**oggedness and daring

In this way, the ethos and spirit that Dan embodied as a successful entrepreneur, investor, and teacher lives on each year in his name as the award is bestowed upon one deserving recipient.





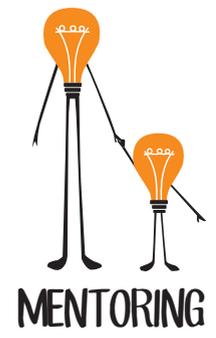
SANOFI PASTEUR 



**The Sanofi Pasteur** Healthcare and Biotechnology Venture Challenge, now in its 6th year, connects teams of promising business students and scientists together to collaborate and develop innovations for health sciences commercialization in Ontario.

Working together with York University's Schulich School of Business, ventureLAB hosted the competition in December at the MaRS Discovery District. Giving the teams a stage like MaRS to demonstrate their innovations made this year's competition best in class.

The Honourable Brad Duguid, Minister of Economic Development and Innovation helped kick off the event to a sold out crowd of over 200 people and the day was emceed by Rick Spence. The event awarded over \$10,000 in prize money with first prize presented by Mark Lievonon President of Sanofi Pasteur Limited.





**BrainFx 360** is a comprehensive and research-based assessment for people at risk of or with concussion, brain injury or other neurological disorders. The assessments are delivered on tablets in an engaging digital interactive format, using multi-sensory input, in order to be more sensitive to mild to moderate changes in cognition. BrainFx 360 addresses a significant gap in clinical assessment, with existing neurocognitive testing largely designed to evaluate moderate to severe impairments.

BrainFx 360 measures 30 cognitive skills, as well as physical, mood, behaviour and social skills, and enjoys the key distinction of being based on real life or everyday skills. The test is administered by regulated health professionals and delivers efficiency to healthcare delivery and earlier detection of impairments for targeted intervention and treatment.

The Company's mission is to become the gold standard in clinical assessment and leaders in driving knowledge in neuroscience. It is foundational to Brainfx that its assessments are clinically useful and have been validated independently through collaboration with prominent researchers and institutions in the field. To this end, ventureLAB played a key role in orchestrating a collaborative partnership between the York University Faculty of Health and the Ontario Centres of Excellence.

“ ventureLAB has been a bridge for BrainFx. The resources and mentorship have strengthened, challenged and reinforced the structure of our business. They have facilitated connections to people, funding and opportunities that we would not have known about or thought difficult to obtain. They have helped us look ahead farther than we had ourselves envisioned all while ensuring we feel well supported. The bridges ventureLAB has helped us build has ultimately accelerated our time to market, widened our vision, created opportunities, and has helped us build strong foundations for our future growth. ”

Tracy Milner, Chief Executive Officer





**MedEdge** is THE place for clinical and technical innovation to gather and exchange ideas in York region. In 2012 MedEdge played host to over 300 attendees and was delivered in partnership with the Town of Richmond Hill and The Regional Municipality of York. The Summit highlights a unique and collaborative life sciences ecosystem which provides ample market opportunities to bring effective and cost efficient solutions to market.

**The Objective:** To identify the upcoming and leading growth oriented MedTech companies in Ontario and to introduce them to key partners, Government agencies, investors and professionals who can assist in their global expansion.

**Gain Unique New Insights on the Ontario MedTech Opportunity:** The MedEdge Summit is the only annual event that gathers high profile insiders, established start-ups and the investment community to delve into the heart of today's most pressing MedTech related challenges and topics.

**Discover Emerging Solutions:** The focus is on celebrating entrepreneurship and innovation in Ontario and on raising global awareness for those growth oriented MedTech companies that stand out from the crowd.

## THE GOAL IS TO SHOWCASE ONTARIO'S BEST GROWTH ORIENTED MEDTECH COMPANIES

York region offers Ontario MedTech companies a major opportunity for accelerated development and has the fastest growth among Canada's 15 largest municipal jurisdictions

- 1.1 million residents
- 16% population growth 2006 -11 (140,000 new residents in the last 5 years)
- Accounts for 1/2 of Greater Toronto's growth in 2011-12

### Major Canadian Business Centre

- 30,000+ local businesses and 516,000 jobs (0.8 million by 2030)
- Robust economy – municipal GDP \$43 billion (of which \$9B are exports)
- 19 Fortune 100 companies have local operations
- 4,000 hi-tech companies with leaders in every sector
- 4 of Canada's top 10 corporate R&D spenders are headquartered in York Region





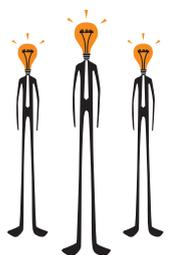


Switch Video is the world leader in the production of “explainer videos”, short marketing features that explain a client’s product or service. Switch Video counts some of the world’s leading F1000 businesses as customers. They have produced 378 videos for international clients, including some of the largest brands in the world like Microsoft and 3M.

ventureLAB was instrumental in connecting Andrew Angus the CEO of Switch Video to Jasmin Ganie Hobbs, Senior Manager at the Business Development Bank of Canada. Andrew was looking for a financial partner who could help to support their continued growth and expansion into the US that would allow Andrew to continue to build his 25 person start-up based in Collingwood, Ontario.

“ ventureLAB was the third ONE organization that we had become a member of and they were the one group that we felt closest to in both proximity and principles. Since ventureLAB is also the newest and smallest - we found that they could afford a more personal relationship with our company and were able to dedicate what we considered to be an inordinate amount of time and focus on the challenge of commercializing a product in the Advertising Technology space. Jeremy Laurin is a fearless leader and brings both the theoretical and practical know-how to get a company noticed and accomplish its key milestones. Like so many in his organization, he embodies what it means to be a successful business leader and he is a bona fide entrepreneur; having brought his own companies to market, and successfully sold them. Together with his core team of Paul Rivett, Brigitte Sharpe, and Mike Betts, this ventureLAB team was able to deliver the correct perspective, insights, advice and connections that have made the difference in bringing our company to market.”

Andrew Angus, Founder and CEO, Switch Video



CONNECTING



## Newmarket Trade Mission to Finland and Estonia

NEXT EXIT



*A selection of delegates from the trade mission.*

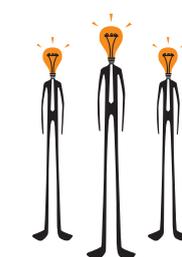
In 2012 ventureLAB was invited to participate in an international trade mission to Finland and Estonia with Newmarket Mayor Tony Van Bynen and Southlake Regional Health Centre CEO Dr. Dave Williams.

Together with business professionals and supported by Newmarket Economic Development and the Regional Municipality of York Economic Development teams the mission focused on the life sciences sector and was tasked with looking for important strategic alliances that could be formed between local governments and industry.

Look for important and exciting new developments in Newmarket in 2013 as a result of this very successful stop.



*Newmarket Mayor, Tony Van Bynen, gives trade mission a thumbs up!*



CONNECTING



The ventureLAB GENESIS Program, launched in 2012, has become a leading not-for-profit catalyst for early stage investments in the province of Ontario. By leveraging an independence from the capital and equity of client companies the program focuses on becoming an independent and trusted source for the creation and management of investment grade opportunities to our investment partners.

GENESIS provides a combination of services to create the ideal environment for the identification, development, and execution of investment transactions in early stage technology companies.

The client investee opportunities are in turn paired with carefully screened active investment partners on a 1-to-1 basis with a transactional success focus. Candidate companies are identified from within the ventureLAB BUILD Program client portfolio and from exterior solicitation; leveraging the project team's extensive network in the province's technology community. Prospect investors are engaged through a process designed to align their investment portfolio expectations with candidate companies.

The program's success is based on its ability to create investment outcomes on behalf of client companies accepted to the program.

#### Principle Objectives:

- To facilitate REAL investment outcomes on the part of clients in the program
- To originate and assist in the creation of great investment opportunities for members of the early stage investment community
- To bring great companies into the Markham Convergence Centre
- To elevate the profile of York region
- To elevate the profile of ventureLAB



CONNECTING



### The Markham Convergence Centre (MCC)

is a 30,000 square foot innovation and business hub for entrepreneurs. It is a space where bright researchers, business people, and government come together to help advance ideas in the knowledge economy and take them through to market. The facility is home to over a dozen organizations and businesses including ventureLAB, York University, York Technology Alliance (YTA), Markham Board of Trade, Seneca College, Ontario Centres of Excellence (OCE) and the National Research Council - Industrial Research Assistance Program (NRC-IRAP) as well as a growing number of enterprise class startup companies.

Engagements and services include: the ventureLAB BUILD Program, ventureLAB Genesis Program, YTA Peer groups, Markham Board of Trade networking events, co-location and collaborative research with Innovation York, the Industry Liaison office of York University.



CONNECTING



# Discovery<sup>™</sup> Ontario Centres of Excellence 12

In 2012, ventureLAB organized a regional showing at the Ontario Centres of Excellence Discovery Conference, Canada's leading innovation-to-commercialization conference. Discovery brings together 2500 key players from industry, academia, government, the investment community as well as entrepreneurs and students to pursue collaboration opportunities.

Encompassing a 40x40 pavilion, which was the largest of its kind ever assembled by the region, York region capitalized on the collaborative ecosystem that exists in the region and worked together with York University, Seneca College, the Regional Municipality of York and a group of innovative York region start up and growth oriented entrepreneurs to deliver a truly 'awe inspiring' regional presence.



Ontario Centres of Excellence

**Seneca**

**York Region**

**YORK**  
UNIVERSITÉ  
UNIVERSITY



**CONNECTING**



**Habitat  
for Humanity®**  
York Region



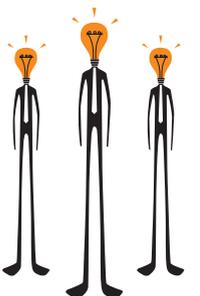
In 2012 ventureLAB, including its staff, mentors and stakeholders organized a team and contributed a team build day for Habitat for Humanity York Region. Through its ongoing interest and engagement with community, strong social purpose and team building, ventureLAB has always strived as an organization to give back through traditional and non-traditional channels. The team raised over \$1,300 for the cause and had a spectacular sun filled day in Keswick, Ontario building a new home for one very deserving family.

Thank  
You 

TEAM  
Venture LAB  
for helping build our  
house in Keswick  
on June 18th  
For ADapt A Day

I am looking forward  
to having my own bed-  
room, our own garden,  
our own house and  
friends over

From  
Cassie  



CONNECTING

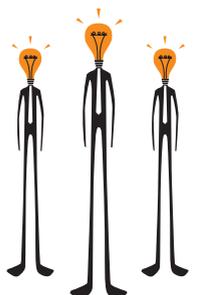




In 2013 ventureLAB will continue its successful outreach across York Region and beyond with future stops planned in:



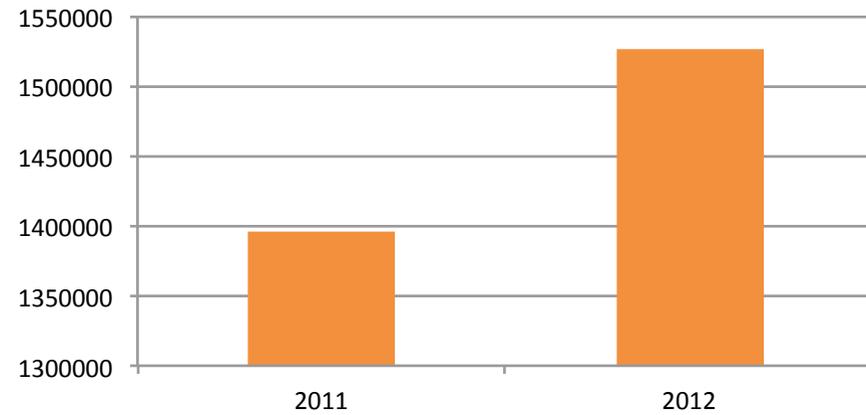
This ambitious endeavour of outreach will be achieved through a strong and growing 'partnership of purpose' with municipalities and regions all across Central Ontario interested in working with ventureLAB and advancing entrepreneurship throughout their respective regions.



CONNECTING

# ventureLAB by the Numbers

## REVENUE

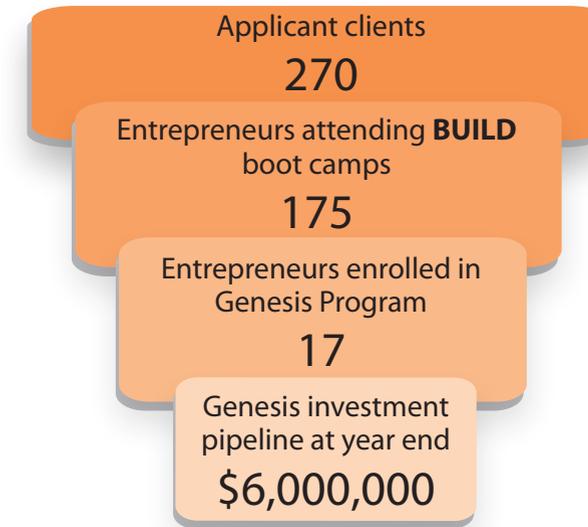


ventureLAB is a not-for-profit corporation supported by the Ministry of Economic Development and Innovation, the City of Markham, the Regional Municipality of York, York University and the National Research Council-Industrial Research Assistance Program (NRC-IRAP).

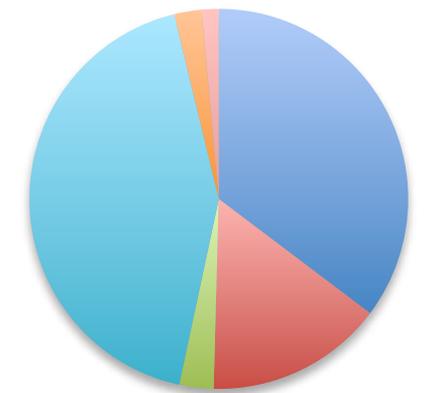
It is a member based organization representing the innovation and commercialization interests of key stakeholders including the three regional hospitals, Markham Stouffville Hospital, Mackenzie Health and Southlake Regional Health Centre, York University, the City of Markham and the Regional Municipality of York.

Through ventureLAB its stakeholders support the development and growth of a robust regional ecosystem that focuses on creating a desirable landscape for growth oriented knowledge based entrepreneurs and successful export ready micro-multinationals.

## 2012 COMPANY FUNNEL

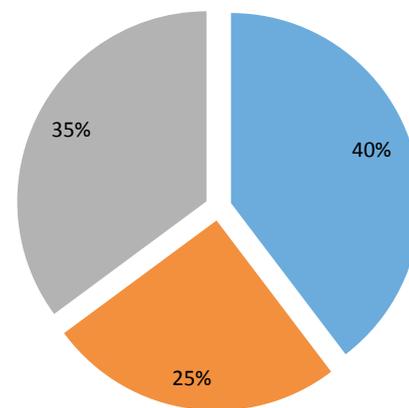


## CLIENTS BY SECTOR



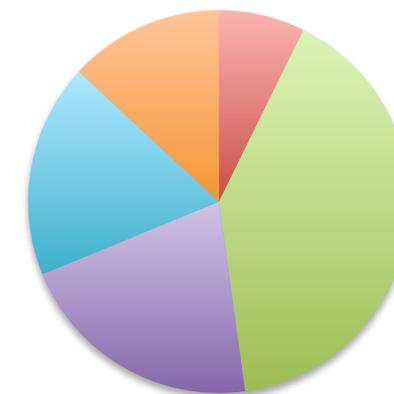
- MedDevice
- Healthcare IT
- Enterprise Software
- SAAS

## EXPENSE



- Programs & Services
- Operating Expenses
- Salaries

## CLIENTS BY STAGE



- Idea
- Product
- Pre-Revenue
- \$250K
- \$500K
- \$1M

## 2012 Board of Directors

Peter Pecos, ventureLAB Board Chair  
*Chief Executive Officer*

DALTON PHARMA SERVICES

Doug Lindeblom  
*Director of Economic Strategy*

REGIONAL MUNICIPALITY OF YORK

Stephen Chait  
*Director Economic Development*

CITY OF MARKHAM

Robert Haché  
*VP of Research & Innovation*

YORK UNIVERSITY

Janet Beed  
*Chief Executive Officer*

MARKHAM STOUFFVILLE HOSPITAL

Andrew Wilkes  
*Chair*

NATIONAL ANGEL CAPITAL ORGANIZATION

Gailina Liew  
*President and Chief Operating Officer*

GENENEWS

Brad Ross  
*Independent Director, Co-founder*

ENTRUST

Karna Gupta  
*Chief Executive Officer*

INFORMATION TECHNOLOGY ASSOCIATION  
OF CANADA (ITAC)

Kris Shah  
*Vice-President*

BAYLIS MEDICAL

Stephen Pollack  
*Founder*

INSIDESPIN

Scott MacCannell  
*President*

YORK ANGELS INVESTORS INC.

“We celebrate the entrepreneurs outcome, not ours. We are measured by it. If we get this right, we are the catalyst that made it happen, but we step back and really recognize it is the changed culture and philosophy we helped to create in York region that stimulated all these really wicked things to happen. We hang our hat on this and celebrate it as what allowed these outcomes to take place,

as the waters rise we all rise.”

Jeremy Laurin, President and CEO, ventureLAB

