



# It takes an ecosystem

Communitech's Three-Year Strategy  
April 2024





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# Supporting founders: Building success through an ecosystem

At Communitech, our mission has been the same since 1997: to help founders start, grow and succeed. To continue to fulfill this commitment, we're all in on helping to build an ecosystem that's a powerhouse locally, a shining star provincially, and a head-turner nationally.

We're laying the tracks for a future where Canadian tech isn't just playing the game, it's changing it—it's setting trends and sparking Tech for Good® inspiration across the globe.

We're here to bolster Waterloo Region's tech ecosystem, and we recognize all the players who make this place great.

Our network of support is made up of our **founders** who are leading the next generation of startups, scale-ups and at-scale companies. This includes folks typically underrepresented in the tech landscape who are driving change in their communities.

It's made up of our **partners**: Communitech Ecosystem Members and Foundation Partners, who believe a rising tide lifts all boats.

Our ecosystem is made up of **new Canadians** coming to the region to plant roots for their families to flourish.

It includes **students** and **academic institutions** who know our region is a fantastic place to grow a career or launch a business.

# Mission

Communitech helps founders **start, grow and succeed.**

At Communitech, we're all about the "F" word. Founders. We were built by tech founders who saw the need for a community of support to help ensure the future prosperity of Canada. That community includes massive support from our partners: established tech organizations that want to lift others up, large organizations that are pillars in their industries and government players who care about economic and social impact.

Established in 1997, our mission has been our guide ever since. We're here to support the founder at every stage of their journey, providing accelerated opportunities to access talent, capital and sales.

# Values

Our mission is what drives us, and our five values are what shape how we do our jobs.

## **Colour outside the lines**

Encourage fearless creativity and broad thinking.

## **Get s#!t done, together**

Work collaboratively across the team to execute and achieve our mission.

## **Do the right thing**

Act with honour, integrity and empathy. We work in the best interests of our founders.

## **Be a champion**

Cooperatively work to elevate our industry, region, nation and organization.

## **Go for the gusto**

Inject energy and enthusiasm in every relationship and interaction. Celebrate lots!





# Message from the leadership team

As we move forward, we are committed to doing our part to strengthen our community of tech—to create a robust, self-sustaining tech ecosystem, fuelled by the innovation and energy of Waterloo Region, and radiating nationally. We will do this for a future where Canadian tech doesn't just compete globally, but leads with Tech for Good® at its core.



### MESSAGE FROM THE CSO

In 2021, Communitech unveiled the True North Strategy, which had us refocus on helping founders and their teams to grow faster and bigger than ever before. As we implemented this roadmap, we listened to our founders and partners, which helped us identify gaps in this strategy—specifically when it came to nurturing the ecosystem necessary for sustainable growth.

Communitech was founded in 1997 based on a need. A need for a community—a system of support for tech founders to help ensure the future prosperity of both Waterloo Region and Canada. The growth and innovation in the years since has shown that success in technology is not just about ideas and capital. It's about building a community of support for those busy building great things.

This notion of **community building** runs deep in our roots. As we look to the next three years and beyond, we will make sure this is clear in both our strategy and our actions.





## MESSAGE FROM THE CSO

# The big goal

Canada's tech sector has come a long way in the past 25+ years, but there is still work to be done. The vision of seeing Canada take its place as the world's leading tech ecosystem remains. Communitech wants to help create an environment where more Canadian tech heavyweights can emerge.

Communitech will focus its energy on supporting an ecosystem that:

- is made up of a diverse mix of companies that help one another in a cycle of success and innovation
- is fertile ground to start and grow a tech company, where resources, talent and mentorship are within reach
- rallies behind tech companies destined to become global leaders in their fields
- works together to create a supportive environment and promote a culture of collaboration





MESSAGE FROM THE CSO

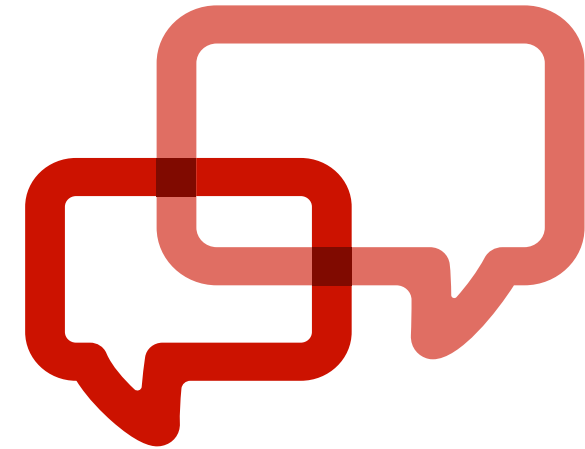
# Communitech's role—because it takes an ecosystem

Communitech's role has always, and will continue to, extend beyond the conventional support organization. Our superpower lies in our ability to:



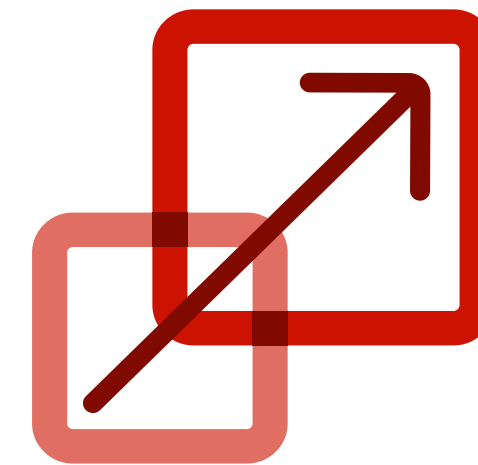
## Connect

We bring together the right people, the right opportunities and the right resources (at the right time) to get s#!t done. It's an equation that looks different day-to-day—call it Communitech math.



## Convene

We create the space necessary for dialogue, collaboration and learning—where ideas are shared and partnerships are made.



## Catalyze

We provide the tools and support that tech companies need to scale quickly and effectively in Canada

Our role is also to guide growth through our Tech for Good<sup>®</sup> ethos. In partnership with the Rideau Hall Foundation, we created standards that help guide our founders, focusing and advocating for technology that is used for good. Our commitment to this helps protect and further build trust in Canadian tech and ensures that its growth will be both socially and economically beneficial.





# Our core commitments

At our core, our priorities are about empowering founders, nurturing win-win partnerships, and building an ecosystem that's unlike anything in the world. Our core commitments are ones we are delivering on today, and that will drive us into the future.



## OUR CORE COMMITMENTS

# How we help our founders



**Secure capital** – from getting investment-ready, finding growth capital or convening a global investment community.



**Break into markets** – connecting founders to markets ready to buy. We're also committed to anticipating, spotting and doubling down on high-potential opportunities.



**Build the best team** – attracting the smartest people and retaining key players.



**Access a community of support** – Our name is Communitech for a reason. We're here to provide a community of knowledge and networks and, occasionally, free food.



**OUR CORE COMMITMENTS**

# Our commitments fuel our programming



## Capital

The Strategic Capital Services team at Communitech facilitates access to capital across various stages of growth and made nearly 300 curated introductions to capital partners for high-potential founders seeking investment in 2023.

In that year, founders with Communitech memberships raised over \$518,530,000 CAD.



## Break into markets

Communitech Fast Track Collaboratives connect organizations with startups for rapid solutions, while the CAN Health partnership fosters growth for Canadian tech companies and simplifies procurement through its integrated network.

Since 2021, we have worked with our partners to open new markets at home and abroad and create over half a billion dollars in revenue opportunities for our founders.



## Build the best team

We help Canadian tech grow with our suite of services: Communitech Outposts streamlines global hiring, Work in Tech connects talent with companies and The Help List offers exclusive access to top talent for our members.

Across the Toronto-Waterloo Corridor, there are 315,400 tech jobs and the number is growing, according to CBRE's 2023 Tech Talent report.



## Access to community of support

Communitech fosters a thriving community for tech founders through a variety of programs and initiatives, including but not limited to Peer2Peer (P2P) Groups, engaging events and dedicated tenancy spaces that facilitate collaboration and growth.

Every month, Communitech growth coaches have 260 hours available to support startups and 300 hours to support scale-ups. We also have five full-time advisors standing by to provide guidance and support.



## OUR CORE COMMITMENTS

# Our commitments in action: how we're helping today



### Capital in action

In 2022, Vambora secured funding and support from Forum Ventures through Investor Office Hours organized by Communitech which proved crucial for Vambora in developing its global financial identity system benefiting 5,000+ financial institutions across 26 countries.

Vambora is introducing Ava, an AI-powered financial assistant designed to improve financial accessibility and the Trust Hub platform that aids businesses in credit decisions; promoting financial inclusion, especially for newcomers and underserved minorities in Canada and the U.S.



### Break into markets

To tackle health-care challenges, Pfizer partnered with Communitech and launched a call-for-solutions program targeting Canadian startups with expertise in areas like vaccination tracking and women's health.

Three startups received \$1.4 million combined from Pfizer and growth resources from Communitech, showcasing the power of collaboration to fuel Canadian health-care innovation.



### Build the best team

At Communitech, we're uniting talent with opportunity. In 2023 alone, Work in Tech facilitated 146,502 company profile views, had 35,786 fresh jobs listed and welcomed 135,152 unique visitors. These numbers speak to the power of our community and the impact of our mission to fuel the growth of Canada's tech sector.



### Access to community of support

The Sales Leaders P2P, a prime example, boasts over 15 years of engagement and was the first to return to in-person meetups in 2023. These gatherings offered valuable opportunities for networking, mentorship and career advancement that may be missing from virtual meetings.

In 2023, our membership continued to grow, welcoming 275 new founder members and surpassing a total count of 1000 members.



## OUR CORE COMMITMENTS

# To our partners

Our partners truly are our secret ingredients shh ... don't tell anyone! Ranging from small businesses to global behemoths and everything in between, each of them brings something valuable to the table. Our pledge? To harness these powers for the good of the tech community.

*“Building a comprehensive entrepreneurial ecosystem can fundamentally change the world for the better and, at EY, we’ve been proudly supporting entrepreneurship for all for over 30 years. Working hand-in-hand with Communitech, we’re furthering our impact by sparking unique connections and fuelling collaborations that strengthen our innovation economy and position Canada to become an unrivalled hub for technology, talent and innovation.”*

—Bruce Laco, EY Canada Chief Transformation Officer





## OUR CORE COMMITMENTS

# To Waterloo Region—our community, our home

The resilience, creativity and entrepreneurial spirit that define Waterloo Region have allowed our ambition to stretch across Ontario and Canada. We are dedicated to making Waterloo Region the heart of Canada's tech innovation—a true innovation district that creates ripples across the country and on the world stage.







# Our forward-thinking commitments

The world moves fast. While founders are heads down, we're committed to keeping our heads up to anticipate market changes, demands and opportunities. Our forward-thinking commitments centre around continuously seeking new ways to empower our tech community.



## OUR FORWARD-THINKING COMMITMENTS

# We are committed to

### **Serve more, serve better:**

Through an unwavering support of the tech community, we are committed to expanding our reach and helping more founders in their journeys to build world-changing technology.

### **Think big:**

'Good is good enough' is not in our vernacular. When we see opportunities, they're big; when we see challenges, they don't stop us.

When the conversation was centred around the ethical implications of technological innovation, we could have stopped at promoting using technology for good. Instead, we built a movement around it 🙌 #TechforGood

### **Partnerships for the greater good:**

Collaboration is in our DNA. We believe in the power of partnerships, working hand-in-hand with allies who share our vision for a better tech world. Together, we strive for the greater good of those we serve.

### **Be nimble:**

Where agility meets might; we will combine the strength of our experience with the flexibility to adapt based on the changing needs of our founders and our tech community.



## OUR FORWARD-THINKING COMMITMENTS

# Expanding our support spectrum

### **Startups:**

The startup journey is anything but linear, and each path looks different. We're committed to broadening our support spectrum to be relevant and effective from the spark of an idea through to scale.

### **Emerging technologies:**

The tech landscape is ever-changing, and so are we. We are broadening our focus across the spectrum of tech to serve more founders better and lead to more impactful solutions. We are a go-to team for all things 5G and cyber security. Now we are helping founders harness the power of artificial intelligence (AI) and quantum computing.

### **Government advocacy:**

We will continue to be the voice of tech to all levels of government, advocating based on the needs of our founders.

### **Ecosystem partners:**

Re-engaging our ecosystem partners with our founders, creating business opportunities through events, collaboratives and introductions.



## OUR FORWARD-THINKING COMMITMENTS

# Opening new markets

### **Speedier market access:**

We're dedicated to helping our founders break into new markets faster and more efficiently. Whether it's expanding globally or reaching a new customer demographic—our exploration includes developing strategies and tools to accelerate market penetration.

### **Broader market access programming:**

We're expanding our programming to encompass broader market access, ensuring our founders have the keys to unlock global opportunities (i.e. \*spoiler alert\* pathways into the vast and lucrative world of U.S. healthtech).

# Additional focus areas

We are committed to exploring and doubling down on industries and movements that provide the greatest opportunities to our founders. Having already made strides in medtech, health and cities, we are setting our sights on:

### **National security:**

Recognizing the critical importance of security in today's tech landscape, we're intensifying our focus on innovations that bolster national security.

### **Advanced manufacturing & supply chain:**

As manufacturing evolves with technology, we're looking at ways to support and drive innovation in this sector that helped shape Waterloo Region into what it is today.





# Our aspirations

Our winning aspirations at Communitech are built on a foundation of collaboration, innovation and a forward-looking vision. We're all in on building an ecosystem that's a powerhouse locally, a shining star provincially, and a head-turner nationally. We're laying the tracks for a future where Canadian tech isn't just playing the game, it's changing it—it's setting trends and sparking Tech for Good® inspiration across the globe.



## OUR ASPIRATIONS

# Winning aspirations

At Communitech, we roll up our sleeves to handle the heavy lifting of connecting, catalyzing and convening so our founders have the freedom to be bold, experiment, push the limits and focus on growth.

Leave the buckle-down business to us, we'll create the programming and events to help secure capital, find the best talent, expand to new markets and network with their peers.

Canada's tech community has come a long way in the past two+ decades, but we know we're only getting started. There's more work to be done for Canada to become a truly robust, self-sustaining, world-leading tech ecosystem.

For us, it all starts in Waterloo Region. Our focus is here in the region, but we are also building networks across the country. We are doing so by connecting the players, creating the space necessary for collaboration and providing the tools and support to founders at all stages of their journey.

But it won't happen overnight. This three-year strategy builds on the work that has already been done, and outlines the necessary momentum to drive forward for decades to come.



**OUR ASPIRATIONS**

# Three-year aspirations

## Regionally

**Boosting our region's global recognition:**

We will further strengthen Waterloo Region's tech landscape, reinforcing it as a bustling hub of innovation and a model tech ecosystem. We are positioning Waterloo Region as a magnet for global tech to ensure a self-sustaining community that attracts talent and investment.

**Ecosystem synergy:**

We will continue to foster deep connections between key players—startups, scale-ups, academic institutions and industry leaders—fuelling that Waterloo Region secret sauce that has led our history of innovation and growth.

## Provincially

**A tech beacon:**

We aim to position Ontario as a powerhouse in the global tech scene; this can only be done with our partners. By bridging regional tech hubs, we will create a unified, collaborative network that showcases Ontario's diverse strengths in technology.

**Policy and innovation handshake:**

We will work closely with provincial policymakers to create an environment that nurtures tech innovation.

## Nationally

**Canada's tech narrative:**

We see a future where Canadian tech is synonymous with innovation, quality and ethical practices. Through our national partnerships, we will continue to elevate Canada's position on the world stage and tell a story of tech success that resonates globally.

**Coast-to-coast-to-coast collaboration:**

Over the next three years, we'll work closer with the other thriving tech ecosystems across the country. Working with our partner hubs across Canada's Tech Network™, we will continue to build a cohesive, interconnected support system that leverages the unique strengths of each region. Together, we will boost Canada's global positioning, while distributing talent and innovation opportunities across the country.





# Closing and recognitions

Of course, we can't close without saying a sincere thank you to a few key groups of individuals. We wouldn't be here without the continued trust and support of our partners, our board and our team—each playing a pivotal role in what's been done and what's to come.



CLOSING AND RECOGNITION

# Closing and acknowledgements

## Partners:

The support and collaboration of a diverse range of partners has allowed us to continue to think big and be bold. Whether through expertise, resources or advocacy, you are fundamental to our success. Thank you for your continued commitment to our mission.

### GOVERNMENT PARTNERS

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### FOUNDATIONAL SUPPORTERS

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## CLOSING AND RECOGNITION

# Thank you!

### **Board:**

We're lucky to have a group of dedicated leaders at the helm, complete with first-hand knowledge of the challenges faced by our founders. Our Board members are key in steering our tech community and Communitech toward sustainable growth and innovation. Thank you for your dedication, direction and support as we drive toward our core objectives.

### **Team Communitech:**

The Communitech team is made up of some pretty awesome humans—all pulling together in support of our mission. Your unique strengths and specialties make the execution of our strategic goals possible. Thank you for your dedication and daily contributions.

The collaborative efforts of our partners, strategic guidance of our board and dedication of our team are truly the cornerstones of our achievements. This collective strength and commitment to the Communitech mission puts us in the best possible position to make significant local, national and global impact.

*“Thank you to the Communitech team for doing the right thing and getting s#!t done, to our board members who steer us towards greatness with guidance and support, to our valued partners whose collaboration fuels our innovative engine, and to our visionary founders who inspire us to create lasting impact.”*

**—Chris Albinson, President & CEO,  
Communitech**

