BAI PERFORMANCE MEASUREMENT FRAMEWORK 2018
ABOUT THIS REPORT

In February 2017, a national dialogue on performance measurement for business accelerators and incubators (BAIs) in Canada was held with a nationally representative group of BAIs and policy leaders representing Canada’s Department of Innovation, Science and Economic Development (ISED). It was agreed that a nationally standardized performance measurement framework (PMF) would enable BAIs to benchmark their performance and drive improvement, help companies to choose their best options for support, and assist governments at all levels in increasing the effectiveness of their investments in support programs for innovative growth-oriented firms in Canada.

Following the dialogue, an industry-led BAI Steering Committee was launched to provide leadership in designing a standardized measurement and reporting framework and launching a pilot process that will provide BAIs with an opportunity to test and refine the framework before rolling it out on a national basis. This report summarizes the culmination of 8 months of work directed by the BAI Steering Committee. The report outlines the rationale for establishing a national performance measurement framework, describes the process used to develop it and provides a simple logic model that guides the design of the PMF. The report also provides clear definitions for the metrics that the PMF will draw on and describes the approach for collecting, analyzing and reporting the data, including the methodology that will be used by approved researchers to produce the descriptive statistics and econometric analyses that will illuminate the relationship between BAI programs and the economic performance of client firms. Finally, the report details the operations and administration of the performance measurement platform, including processes for obtaining consent to share information and protecting the confidentiality of data. The report was authored by Anthony Williams, president and co-founder of the DEEP Centre, with input from the BAI Steering Committee and working group members identified below.

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# TABLE of CONTENTS

1. Mandate and Progress to Date
   - 1.1 Rationale for a National Performance Measurement Framework ........................................... 5
   - 1.2 Designing The Performance Measurement Framework ................................................................. 6
   - 1.3 Key Outputs and Lessons Learned from the Feasibility Study ...................................................... 9
   - 1.4 Desired Outcomes from the Pilot .................................................................................................... 11

2. Performance Measurement Framework
   - 2.1 Key Design Principles and Considerations ....................................................................................... 14
   - 2.2 BAI and Company Profiles ............................................................................................................ 15
   - 2.3 Performance Metrics and Definitions ............................................................................................... 17
   - 2.4 Data Collection ............................................................................................................................... 19
   - 2.5 Data Disclosure, Analysis and Reporting
     - Data Disclosure ............................................................................................................................... 21
     - Linkages to External Datasets .......................................................................................................... 22
     - Data Analysis: Assessing the Impact of BAIs ................................................................................... 24
     - Reporting on BAI Performance ........................................................................................................ 25

3. Performance Measurement Platform
   - 3.1 Platform Description ....................................................................................................................... 27
   - 3.2 Data Security .................................................................................................................................... 28
   - 3.3 Consent to Share Information ......................................................................................................... 29

4. Conclusions and Next Steps ................................................................................................................. 29

5. Annexes
   - Appendix A: BAI Questionnaire ......................................................................................................... 32
   - Appendix B: Company Questionnaire .................................................................................................. 36
   - Appendix C: Platform Requirements .................................................................................................. 45
   - Appendix D: BAI Steering Committee and Working Group ............................................................... 46
1. MANDATE AND PROGRESS TO DATE

Over the past number of years, public sector organizations have increasingly recognized the need to develop and deploy performance measurement systems to ensure that they have timely, strategically focused, objective and evidence-based information on their performance, in order to produce better results and remain high-performance organizations. With this goal in mind, the Department of Innovation, Science and Economic Development (ISED) has been working a representative group of policy leaders and stakeholders to develop a performance measurement framework for business accelerators and incubators (BAIs) in Canada. This framework will enable these organizations to benchmark their performance and drive improvement, help companies to choose their best options for support, and assist governments at all levels in increasing the effectiveness of public investments in this area.

The work of the BAI community and its partners in government will result in a standardized reporting framework that establishes consistent definitions for job creation, revenue generation, investment and other outcome-related metrics; a common performance measurement platform that will streamline the collection, analysis and reporting of data; and a pilot process to be launched in early 2018 that will provide a small, representative group of BAIs with an opportunity to test and refine the framework before rolling it out on a national basis. Other deliverables include a set of legal agreements to govern the collection and reporting of client data and an agreed process and methodology for analyzing the economic impact of BAIs.

This report is intended to guide the BAI community and its partners in government as they proceed with the next phase of building a national performance measurement solution. It presents the Performance Measurement Framework (PMF) which will form the basis of the 2018 pilot, and documents the progress achieved to date towards developing the analytics and reporting platform.

More specifically, the report:

- Outlines the rationale for establishing a national PMF, describes the process used to develop it and provides a simple logic model that guides the design of the PMF.
- Provides clear definitions for the metrics that the PMF will draw on, identifies the sources for those metrics (companies, BAIs, Statistics Canada, etc.), and describes the approach for collecting, analyzing and reporting the data, including the methodology that will be used by approved researchers to produce descriptive statistics and the econometric analysis.
- Provides a preliminary view of the PMF dashboard design and details the operations and administration of the performance measurement platform, including processes for obtaining consent to share information and protecting the confidentiality of data.
1.1 RATIONALE FOR A NATIONAL PERFORMANCE MEASUREMENT FRAMEWORK

The efforts to forge agreement on a national performance measurement solution are premised on a growing appreciation of the value that will be created for Canada’s start-up ecosystem, including BAIs, their clients, partners and funders. Indeed, the majority of business accelerators and incubators (BAIs) participating in the feasibility study already collect performance data and issue annual reports to their funders, partners and stakeholders. However, both a national dialogue among BAIs in February 2017 and a subsequent feasibility study revealed that BAIs are currently measuring their performance using a diverse and (often) inconsistent range of metrics and with widely varying levels of success in obtaining data from their clients. A broad consensus emerged that a national framework for performance reporting would generate several key benefits for the BAIs, their clients and the start-up ecosystem as a whole.

The benefits envisioned by the group include:

- **Improving economic impact analysis**: A consistent, national performance measurement approach would allow BAIs to better evaluate their impact on client performance and on the broader economy, both locally and nationally. As an industry-led effort, a national framework would also ensure that the metrics used to evaluate performance are measuring the right outcomes (i.e., the outcomes that create the most value for BAI clients and stakeholders) and are appropriately calibrated to the services BAIs deliver and the context in which they deliver them.

- **Increasing transparency**: Improved data collection and reporting of economic impacts, in turn, would better inform firms in their search for support, provide the transparency that public and private funders require to allocate resources efficiently, and allow BAIs themselves to benchmark their own performance against their peers.

- **Enabling collaboration**: BAIs would also be able to showcase their areas of comparative strength—be it by sector, growth stage or connections—which could help facilitate collaboration among BAIs and other ecosystem participants, including investors and government service providers.

- **Facilitating learning and continuous improvement**: Simultaneously, public reporting on outcomes will allow BAIs to share best practices and benchmark their performance against organizational leaders (domestically and internationally), thereby facilitating a process of learning and continuous improvement.

- **Positioning and marketing of Canada as a destination for start-up activity**: A national dashboard highlighting the activities and achievements of Canada’s BAIs could help tell a powerful story to the world and thereby attract international participants to the ecosystem, including founders, investors and corporate partners.

- **Reducing administrative burdens**: Finally, the Canadian ecosystem is complicated by its multiplicity of funders, and a subsequent proliferation of different demands for different data. This reporting burden puts a significant strain on the resources of Canadian BAIs. A national framework holds the potential to simplify and streamline performance reporting for BAIs by creating a consistent set of metrics against which to report and (in some circumstances) a unified reporting solution that would deliver one set of annual results to all relevant stakeholders.
With these benefits in mind it is worth clarifying how the PMF will be used to inform policy and funding decisions. The purpose of a standardized national measurement framework is to generate consistent and reliable data about the economic impact of BAIs, for the benefit of BAIs, companies seeking BAI support, and governments that fund BAIs. Analysis performed using the data collected from BAI clients during the pilot period – including the production of descriptive statistics and econometric modelling using linked datasets by ISED, Statistics Canada and/or approved researchers – will not be used to evaluate the performance of individual BAIs. It will, however, be used to inform robust conclusions about the role BAI programs play in firm growth and how to most effectively support innovative growth-oriented firms in Canada. For policymakers in particular, the objective is to use the PMF to evaluate the overall effectiveness of national funding programs, identify policy gaps and frame responses that boost the performance of Canada’s business support ecosystem.

With respect to future funding applications for individual BAIs, it is expected that BAIs will present their performance data in a manner consistent with the PMF and, when applicable, use the framework to report their performance against specific program funding they receive. In doing so, BAIs and their partners in government can achieve greater alignment on reporting requirements and eventually reach a point where BAIs can enter data points once for multiple audiences and purposes.

In the interest of enabling fair and effective funding and policy decisions, BAIs will need to work closely with governments and other funding partners to interpret the data collected through the PMF. What constitutes high performance for BAIs will always be subject to variations across regions (e.g., population densities, funding models, and proximity to complementary business support services) sectors and level of ecosystem maturity, among other things. It is incumbent upon all stakeholders to recognize that while performance benchmarks and comparisons across ecosystems are useful, caution should be exercised to ensure that data is interpreted using a sophisticated and nuanced approach that takes context into account. For this reason, the pilot process is designed to enable a representative group of BAIs and policymakers to incrementally test, evaluate and refine the processes for data collection, aggregation, analysis and reporting to ensure that the PMF informs fair and effective decision-making by all relevant stakeholders.

1.2 DESIGNING THE PERFORMANCE MEASUREMENT FRAMEWORK

The process for developing a performance measurement framework for BAIs in Canada has unfolded over two stages to date, with stage three (the pilot) set to begin in the Spring of 2018. An evaluation of the pilot will take place in Q2/3 of 2019, following two data collection and reporting cycles. However, data collection and reporting activities will continue in parallel, with a national rollout planned for September 2019.
1. **BAI Engagement (Autumn 2016).** During the Autumn 2016, the Department of Innovation, Science and Economic Development (ISED) met with representatives from Canada’s entrepreneur support ecosystem at three informal roundtables to discuss how government, entrepreneurs, investors and industry could work together to establish a national performance measurement framework for Business Accelerators and Incubators (BAIs). During the consultations, stakeholders expressed a willingness to collaborate on a national scale and, more specifically, to advance a national discussion on best practices in performance measurement.

**National Dialogue (February 2017).** With the support of ISED, an industry-led group of BAIs took the next step toward framing a national solution for data collection and performance reporting by hosting a national discussion on February 10th in Toronto. Representatives from 18 organizations spent the day discussing BAI activities, opportunities and challenges, and exploring the benefits and challenges of creating a national performance measurement framework. The session provided a baseline understanding of what metrics BAIs are currently collecting and for what reasons, and helped to develop a shared understanding of how a national performance measurement framework could provide value to the community and its funders, as well as the challenges and obstacles that would need to be overcome to make industry collaboration successful.

2. **Steering Committee and Feasibility Study (April–December 2017).** In April 2017, a BAI Steering Committee consisting of a representative group of BAI leaders and policy makers formed to continue an inclusive national discussion and provide leadership in crafting a national performance measurement solution that works for the BAI community and its partners in government (see Appendix D for a list of Steering Committee and various Working Group members). The Committee’s overarching mandate is to work alongside the Government of Canada in partnership to a) establish a performance measurement framework, and b) pilot a performance measurement platform for BAIs. It’s first step was to initiate a feasibility study, during which the Committee drafted a list of common performance metrics and selected a platform for data collection and reporting. With the platform selected and metrics defined, the Committee proceeded to upload a set of test data to the platform with the objective of assessing the appropriateness of this metrics list for the pilot, and refining processes for data sharing and analysis (see section 1.3 below for a brief summary of the key findings from the feasibility study).

3. **Pilot Project (March 2018–April 2019).** The primary output of the Committee is a Performance Measurement Framework (PMF) and platform that will be in operation as a pilot by March 2018. To date, a provider has been selected for the platform that will be used for the pilot, the measurement framework has been refined, and the Steering Committee is in the process of inviting BAIs to participate in the pilot with the understanding that the pilot group should reflect the diversity of
programming models and services offered by BAIs, along with the key economic sectors and regions of Canada. Beginning in March 2018, participating BAIs will complete their organizational profiles and upload their company benchmark and 2017 program data to the data sharing platform (see sections 2 and 3 for details. Depending on their internal data collection processes, participating BAIs will proceed to upload 2018 program data, either in quarterly batches throughout 2018 or for the entire annum during the first quarter of 2019.

4. **Pilot Evaluation and Reporting (April–Sept 2019).** In the April to September 2019 period, ISED will produce a report analyzing the data collected from participating BAIs. This report will detail, and where possible demonstrate, the types of descriptive and econometric analyses are possible using the data and other linked datasets from Statistics Canada and other federal partners. In parallel, participating BAIs and government partners will work together to evaluate the pilot process and identify valuable lessons and insights for managing a national performance measurement process with an expanded group of BAI participants. As part of the evaluation, BAIs will be consulted on how best to govern and manage the performance measurement framework and reporting process on an ongoing basis.

5. **National Rollout (Sept 2019 and beyond).** Following the pilot and evaluation phase, the Steering Committee and its partners in government will prepare for a national rollout of the PMF. Key activities will include making necessary adjustments to the PMF and platform and further encouraging government programs (federally and provincially) to adopt the metrics defined in the PMF to assess BAI programs. With these foundational steps in place, the BAI Steering Committee and its partners government can begin to invite BAIs from across the country to join in contributing their data to the performance measurement platform. As always, the Steering Committee will continually monitor and make adjustments to the PMF to ensure it remains useful to its stakeholders.

Table 1: Activity Breakdown – BAI Engagement, Feasibility Study, Pilot and Rollout Phases

<table>
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<th>ACTIVITY</th>
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| 1. BAI Engagement & National Dialogue (Fall 2016 to March 2017) | • Convene a national discussion on best practices in performance measurement.  
• Consult BAIs on their willingness to develop a national performance measurement framework.  
• Host national dialogue to share best practices on BAI performance measurement.  
• Enlist a small, but representative group of BAIs to proceed with a feasibility study. |
| 2. Steering Committee & Feasibility Study (April to Dec 2017) | • Establish BAI Steering Committee and working groups.  
• Forge agreement on standardized metrics, measurement tools and platform.  
• Test run of data collection and reporting with HockeyStick platform.  
• Report on PMF progress and learnings to date. |
### ACTIVITY

#### 3. Pilot Program
(March 2018 to April 2019)
- Enlist a nationally representative group of BAIs to participate in the pilot.
- Pilot and test the performance measurement framework and data collection platform/process over two collection and reporting cycles (i.e., 2017 and 2018 BAI program cohort/entrant data).
  - March - Dec 2018: BAIs complete organizational profile and upload company benchmark and 2017 and 2018 BAI program cohort/entrant data.
  - Jan-April 2019: BAIs upload 2019 Q1 BAI program cohort/entrant data for those with a quarterly data. BAIs that collect data on an annual cycle will upload their 2018 data in Q1 of 2019.

#### 4. Pilot Evaluation and Reporting (April to Sept 2019)
- Produce analysis and BAI performance report.
- Identify opportunities, challenges and tips for managing the data collection and reporting process with expanded number of BAI participants.
- Calibrate performance metrics and processes based on insights and lessons learned from the pilot.
- Gather feedback on the suitability of the data sharing platform for subsequent phases.

#### 5. National Rollout
(Sept 2019 and beyond)
- Make necessary adjustments to the PMF and platform.
- Further encourage government programs to adopt the metrics defined in the PMF to assess BAI programs.
- Formalize governance/stewardship.
- Recruit additional BAIs to participate in the national rollout.
- Continually monitor and make adjustments to the PMF to ensure it remains useful to its stakeholders.

### 1.3 KEY OUTPUTS AND LESSONS LEARNED FROM THE FEASIBILITY STUDY

The feasibility study conducted between April and December 2017 provided the members of the BAI Steering Committee with an opportunity to draft a list of common performance metrics, select a platform for data collection and reporting, and upload a set of test data to the platform with the objective of assessing the appropriateness of this metrics list for the pilot, and refining the processes for data sharing. Along the way, the Committee reflected on the broader purpose and objectives of a national performance measurement framework and problem-solved a variety of technical and operational issues that were deemed likely to arise during the pilot. What follows is a very brief overview of some of the key discussion points and lessons learned during the feasibility study.

**Defining a measurement framework.** Among the first tasks for the Committee was defining a common set of performance metrics and complementary survey instruments for data collection. The results of this exercise are outlined in section 2 (performance metrics) and in appendixes A and B (the questionnaires for data collection). A consensus was reached that the performance metrics would focus on a core set of
financial indicators linked to the annual revenues, employment, capital raised and intellectual property portfolio of client companies. A key challenge was arriving at common definitions for these indicators. While BAIs generally track the same outcomes (e.g., client revenues, employment and investment), they do so using different methods and differing indicators. Considerable time and effort went into crafting acceptable definitions for each metric. For example, how to define a job and which number of hours constitutes full-time employment; how to parse differing types of investment capital; and whether to track indicators using a calendar year or fiscal year. Other challenges included defining an approach to collecting information about founder demographics and establishing a common industry/sector list to ensure that both BAI programs and client firms could be categorized the same way. The effort to reach consensus on these issues had ensured that BAIs participating in the pilot will be tracking the same indicators using the same definitions and methods over the same time period.

Selecting a data sharing platform. With respect data collection and storage, the Committee determined that the pilot data will be aggregated into a secure central platform that complements established platforms/processes used by mature BAIs. For BAIs, the data platform solution had to be low-cost, secure, convenient and useful. For BAIs with existing CRM solutions and data management systems, it was also important that participation in the pilot would not require BAIs to transition to a new platform. For the federal government partners, it was important that the platform provide a secure and trusted environment for hosting and visualizing data on servers located in Canada, as well as a secure data export function to provide approved analysts with convenient access to data. With these criteria in mind, the Committee considered several available data platforms and, for a variety of reasons discussed further in section 3, chose Hockeystick as the data sharing platform for the pilot.

Designing an approach to data collection and analysis. Having defined metrics and selected a platform, the Committee proceeded to work on designing the data collection process and determining how data collected during the pilot will be analyzed. The details of the data collection process are outlined in section 2, however, it was determined that data would be collected from client companies upon entry to a BAI program to establish a benchmark, and for two full reporting cycles covering 2017 and 2018 BAI program cohort/entrant data. With regard to data analysis, the Committee agreed on three fundamental points. First, that the purpose of the data analysis is to draw robust conclusions about the economic impact of BAIs, for the benefit of BAIs, companies seeking BAI support, and governments that fund BAIs. Second, in the interest of enabling longitudinal analysis, strict protocols to protect client confidentiality will be followed to link the data collected to Statistics Canada and other Government of Canada sources using client names and business numbers. Third, that data analysis should be performed by a reliable, committed party capable of consistent interpretation of data. For the purpose of the pilot, it was determined that ISED will manage the data analysis and reporting process and work in partnership with Statistics Canada and approved researchers.

Performing a test run and planning for the pilot. With the platform selected and metrics defined, the Committee proceeded to upload a set of test data to the platform with the objective of assessing the appropriateness of the metrics list for the pilot, and refining the processes for data collection. Following a successful test run, key challenges at this stage included tweaking the metric definitions and survey instruments based on feedback from the participants; working with Hockeystick to clearly define the
process for collecting, aggregating and exporting client data with a larger group of BAIs; deciding precisely how and with whom client data will be shared; determining how and when to obtain client consent to aggregate data using HockeyStick and to share data with the federal government for the purpose of research; and communicating the rationale and objectives of the pilot to the broader BAI community, while enlisting a larger group of organizations to participate. The results of these various activities and discussions are detailed in the remainder of the document.

1.4 DESIRED OUTCOMES FROM THE PILOT

The Logic Model, shown in Figure 2, identifies the linkages between the activities of the PMF Pilot and the achievement of its results/outcomes. In addition to a number of immediate and longer-term outcomes, the Logic Model highlights four overarching objectives for the PMF Pilot. These include:

- A performance measurement framework with consistent metrics for measuring the impact of BAI programs on firm performance, along with clear definitions for each performance indicator;
- A pilot run of the PMF that demonstrates the successful collection and aggregation of consistent data from multiple BAIs across Canada using a data sharing platform that will streamline the data collection, analysis and reporting process;
- Shared commitment across the BAI community to using the lessons learned from the pilot to establish a sustainable institutional framework for rolling out the PMF on a national basis;
- And, over the longer term, enhanced, data-driven insights into the role of BAI programs in firm growth, and ultimately, superior economic growth enabled by the accelerated growth of high-potential firms working with BAIs across Canada.

**Figure 2: Logic model for the PMF pilot**
As the Logic Model indicates, the inputs and participants for the PMF clients include a representative group of BAIs and the programs and services they currently offer to client firms, federal government partners (particularly ISED) and the data sharing platform supplier. The activities are centred mainly on establishing the PMF, identifying a platform for the collection and aggregation of client data, enlisting BAIs to participate in the pilot, and obtaining consent from client firms to use their data for the pilot. The inputs and activities represent the foundational steps taken by BAI Steering Committee and ISED to create a PMF and prepare for a test run using the data sharing platform.

The logic model indicates that the outputs are linked to the pilot process itself. It is expected that participating BAIs will work with their client firms to collect all of the data specified by the performance measurement framework (or request their client firms to upload the data directly) over two data collection and reporting cycles: one for 2017 BAI program cohort/entrant data and one for 2018 BAI program cohort/entrant data. In both instances, the data sharing platform provider will aggregate and collate the data and prepare it for export. ISED and Statistics Canada will download the data according to the protocols defined in Section 2 and produce a report. Following these steps, all parties will participate in an evaluation of the pilot outcomes and document the lessons learned.

As depicted in the logic model, the pilot phase is expected produce a number of short and long-term outcomes as the BAI community works towards the realization of a national performance measurement solution for Canada. Immediate outcomes will be observable at the conclusion of the pilot in Spring 2019. Medium to long-term outcomes for the pilot are expected to take a year or more to manifest, with some outcomes – such as the use of data-driven insights to refine BAI programming and government investment priorities – taking several years to come to fruition.

The immediate outcomes for the pilot include:

- **Agreement by stakeholders on what metrics should be collected.** While the BAI Steering Committee and feasibility study ensured that a representative group of BAIs contributed to the process of identifying a common set of performance metrics, the pilot will open the door for a larger group of BAIs to provide feedback on the performance measurement framework.

- **Agreement on standardized definitions for each metric in the PMF.** BAIs participating in the pilot will likewise have an opportunity to provide useful input on the clarity and usefulness of the definitions provided in the BAI and company surveys.

- **An understanding of how the data will be collected, stored, and analyzed.** Processes for data collection, analysis and reporting have been designed, and partially tested during the feasibility study. The pilot will provide an opportunity to identify potential pain points and alleviate any concerns about data security and confidentiality, among other things.

- **An understanding of what the frequency of data collection should be.** The default assumption is that company performance data points will be collected annually. BAI program profiles could also be updated once annually. However, the pilot will shed light on whether there are analytical or administrative reason for collecting certain metrics more or less frequently.

- **A demonstration of success and lessons learned.** The successful collection and aggregation of consistent data from multiple BAIs across Canada will demonstrate that performance measurement can work within a diverse ecosystem of BAIs. At the same time, the pilot will surface valuable
lessons and insights for managing a national performance measurement process with an expanded group of BAI participants.

- **Shared commitment to building a sustainable institutional framework.** A successful pilot will also set the stage for discussions between BAIs and their partners in government about how best to establish a sustainable institutional framework for the ongoing management of a national performance measurement process.

Medium to long-term outcomes for the pilot include:

- **A consistent baseline for longitudinal data.** By using standardized metrics, the pilot will establish a consistent baseline for collecting longitudinal data over a longer period of time.

- **Linkages to other datasets for econometric analysis.** The pilot will enable researchers at Statistics Canada to determine the degree to which the resulting database can be linked with other datasets (for example, databases held by Statistics Canada, federal programs such as NRC-IRAP and industry associations such as the Canadian Venture Capital and Private Equity Association of Canada) and provide a demonstration of the types of descriptive and econometric analyses are possible using the linked data.

- **Streamlined performance reporting.** The pilot will demonstrate to federal, provincial and municipal funding bodies how multiple government departments can use the national PMF to collect the same data through a single process and platform, thereby lessening the reporting burden on BAIs.

- **Enhanced insight into business growth and Canada’s broader economic performance.** The pilot will set the stage for developing a data driven understanding of the role of BAIs programs in Canadian firm growth. It will also highlight opportunities for collaboration and synergy between BAIs and provide a window into the performance of high-potential sectors and regional tech clusters across the country.

- **Accelerated growth of supported firms.** Over time, insights on how to most effectively support innovative growth-oriented firms in Canada will help BAIs to refine their program offerings. Improved options for support, in turn, will ensure that firms get the targeted, high quality services they need to build world class ventures in a wide variety of high-potential sectors.

In summary, a national performance measurement framework will provide BAIs with reliable and comparable data on which to make sound decisions, as well as timely information on the relevance, success and cost-effectiveness of their programs and activities. A common evaluation framework and reporting process will also ease the administrative burden on BAIs, while providing governments and other funders with a rigorous and objective evidence base with which to assess the performance of BAIs and make informed resource allocation decisions. Entrepreneurs across the country will be better equipped to identify the best options for support at various stages of their entrepreneurial journey.

The work Canadian BAIs are doing together at the national level will result in many other tangible benefits for BAIs, their clients and the broader economy. These benefits include the ability to share best practices across institutions and jurisdictions, establish relevant performance benchmarks for different regions and sectors, enhance input into public policy, and position and promote Canada as a destination for start-up activity. Ultimately, this work will inform BAIs and the Government on how to most effectively
support innovative growth-oriented firms in Canada and these insights, in turn, will help accelerate the growth of world class companies in a variety of high value sectors. In other words, the collaborative efforts to build a common system for measuring the performance of BAIs could herald the beginning of an exciting new chapter in the growth and evolution of Canada’s start-up ecosystem.

2. PERFORMANCE MEASUREMENT FRAMEWORK

What qualifies as success for start-up assistance organizations? And how should a national framework measure this success? Members of the BAI Steering Committee agreed that the essential measures of success for BAIs are linked to the growth and competitiveness of incubated/accelerated firms. If incubators and accelerators are successful in selecting and nurturing promising business ideas, incubated firms, on average, should enjoy higher survival rates, grow faster, employ more people and attract more capital than a comparable cohort of non-incubated firms.

In designing the measurement framework to capture these outcomes, however, it became clear that the BAIs represented on the Steering Committee have differing mandates, objectives and clientele and therefore prioritize different outcomes and measures of these outcomes. Nevertheless, there was consensus that a common subset of the metrics these organizations track provide a reasonable starting point for defining of success.

What follows is the BAI Performance Measurement Framework (PMF) that was used as the basis for the feasibility study and refined for the purposes of the 2018 pilot. The PMF also identifies the source of the baseline data that key performance measures will be based on, as well as the method and frequency of data collection. Finally, the PMF indicates the rules for accessing the data and the principles for how data analysis will be performed.

2.1 KEY DESIGN PRINCIPLES AND CONSIDERATIONS

The PMF is designed with 4 guiding principles:

1. To develop simple measures of performance that do not put an undue burden on BAI client firms or on the BAI organizations;

2. Whenever possible, to develop simple measures that are easily collected by BAI officials and the client firms themselves;

3. Collect measures that allow for linkages to Statistics Canada administrative data sets as well as other data sets to extend the data in scope and time that permits additional descriptive statistics and future econometric analyses; and

4. To only share client data to the extent necessary for the purposes of evaluating and improving the business incubation and acceleration services available to entrepreneurs and businesses in Canada.

Abiding by these principles will ensure that the PMF creates value for BAIs, their clients, partners and funders without imposing additional administrative burdens or compromising client confidentiality. In addition to
these principles, a couple of additional high-level design considerations were very important in framing the PMF:

First, while the PMF delineates a core set of metrics that are focused on the economic performance of client firms, it does not cover all of the factors that could be deemed relevant in evaluating the performance of BAI s. Nor does it cover all of the data points and indicators that BAI s may require for internal management purposes or to satisfy the reporting requirements of particular funding partners. For example, the PMF does not call for systematic tracking of company success stories or a detailed analysis of client satisfaction with the programs and services that BAI s deliver. Nor does it call for any qualitative analysis of how BAI s interact with their local economic ecosystems and the benefits that those interactions generate. For the purposes of PMF, it was decided that convergence on a common set of financial metrics would provide simple and useful measures for assessing the economic impact of BAI s and, furthermore, be easier to achieve across diverse organizations serving diverse clientele. BAI s are responsible for capturing any data that is beyond the scope of the PMF.

Second, the PMF is not designed to track the impact of all of the different services and programming that BAI s offer. For example, the BAI Steering Committee reached a decision to only include data on programs that deliver sustained interventions (e.g., education, advisory, coaching and mentoring services delivered over several months or more) that cater to growth-focused client firms. This means that activities and short-term interventions such as walk-in advisory services, conferences and lunch-and-learns will not be included in the data collected for the pilot. While such activities are an important part of the service mix that many BAI s offer, they are generally not the interventions that deliver the greatest economic impacts. In setting these interventions aside, the PMF can more clearly delineate that economic value that is generated from the substantive, growth-focused programming that BAI s offer.

2.2 BAI AND COMPANY PROFILES

As a starting point for data collection, BAI s participating in the pilot will be required to complete an organizational profile and a profile for each program for which they are contributing data. Participation in the pilot is voluntary and BAI s can choose which of their programs to include in the pilot. In choosing to include a program in the PMF, however, BAI s are responsible for ensuring recipients of these service offerings provide data for all of the questions and indicators included in the PMF. BAI s must also obtain consent from clients to share this data in manner that is consistent with the rules for data disclosure defined in section 2.5 below.

As noted above, BAI s should only include data on programs that deliver sustained interventions (e.g., education, advisory, coaching and mentoring services delivered over several months or more) that cater to growth-focused client firms. BAI s should not include programming or activities that deliver short-term interventions to transient clients (e.g., conferences, “lunch and learns” or walk-in advisory services).

Table 2 outlines the organizational and program details that BAI s will need to upload. To do so, BAI s will first need to establish a free account with Hockeystick, which will serve as the data sharing platform for the pilot.
Table 2. BAI Organizational and Program Profiles

<table>
<thead>
<tr>
<th>CATEGORY OF INFORMATION</th>
<th>INFORMATION REQUESTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organizational Profile</td>
<td>• Legal name</td>
</tr>
<tr>
<td></td>
<td>• Year established</td>
</tr>
<tr>
<td></td>
<td>• Contact information</td>
</tr>
<tr>
<td></td>
<td>• HQ location (street address/city/province)</td>
</tr>
<tr>
<td></td>
<td>• Affiliation (e.g., university, community, private)</td>
</tr>
<tr>
<td></td>
<td>• Sources of funding (e.g., government, foundations, client fees, etc.)</td>
</tr>
<tr>
<td>Program Profile</td>
<td>• Program name</td>
</tr>
<tr>
<td></td>
<td>• Client intake (e.g., cohort-based, continuous intake, etc.)</td>
</tr>
<tr>
<td></td>
<td>• Program type (e.g., co-working, business coaching, export support etc.)</td>
</tr>
<tr>
<td></td>
<td>• Target client development stage(s)</td>
</tr>
<tr>
<td></td>
<td>• Target sector(s)</td>
</tr>
<tr>
<td></td>
<td>• Program cost to client (e.g., fixed fee, variable fee, no fee, etc.)</td>
</tr>
<tr>
<td></td>
<td>• Company funding available (Y/N)</td>
</tr>
<tr>
<td></td>
<td>• Type of funding (e.g., equity investments, grants, loans)</td>
</tr>
<tr>
<td></td>
<td>• Program delivery model (e.g., in-person, online)</td>
</tr>
<tr>
<td></td>
<td>• Average number of clients served through the program</td>
</tr>
</tbody>
</table>

Client companies (or BAIs on behalf of their clients) will also complete profiles in order to provide a more complete picture of the ventures that are participating in BAIs programs.

As discussed further below, the client identifiers noted in Table 3 will only be used by approved Statistics Canada researchers to link client data to external databases for the purposes of econometric analysis. The information collected about client company characteristics and client demographics will also permit researchers to generate a range of valuable descriptive statistics, which are detailed below in the section about data analysis and reporting.

Table 3. Company Profiles

<table>
<thead>
<tr>
<th>CATEGORY OF INFORMATION</th>
<th>INFORMATION REQUESTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client Identifiers</td>
<td>• Business number</td>
</tr>
<tr>
<td></td>
<td>• Legal name</td>
</tr>
<tr>
<td></td>
<td>• Street address</td>
</tr>
<tr>
<td></td>
<td>• Contact information</td>
</tr>
</tbody>
</table>

16
<table>
<thead>
<tr>
<th>CATEGORY OF INFORMATION</th>
<th>INFORMATION REQUESTED</th>
</tr>
</thead>
</table>
| Client Characteristics  | • HQ location (city/province) in Canada  
|                         | • Date of incorporation  
|                         | • Year of first sale  
|                         | • Stage of development  
|                         | • Sector participation  
|                         | • # of establishments in/outside Canada  
|                         | • Support from public programs  
|                         | • BAI associated with client firm |
| Client Demographics     | • # of founders  
|                         | • Gender of founders  
|                         | • # of founders age 29 and under  
|                         | • # of Canadian born founders  
|                         | • # of Indigenous founders  
|                         | • # of serial entrepreneurs |

See Appendixes A & B for the full questionnaires detailing the BAI organizational profile and company profile information that will be requested during the pilot.

Once the company profile is complete, the second step will be to upload the company benchmark. The benchmark takes stock of a client company’s key financials prior to joining a BAI program, including its annual revenues, employment, capital raised and its portfolio of intellectual property. The ongoing data collected for 2017 and 2018 can then be assessed against the benchmark to provide insight into any incremental gains in client performance. The detailed metrics that will be used for the benchmarking and the ongoing growth analysis are specified in section 2.3 below.

**2.3 PERFORMANCE METRICS AND DEFINITIONS**

The primary objective of the performance measurement framework is to link BAI programs and services to quantifiable improvements in company performance, particularly growth-related outcomes related to annual revenues, employment and investment. The performance measurement framework outlines a number of performance indicators or metrics that participants in the pilot will be required to track. Each performance category features a number of key metrics.

The specific categories of metrics include the following:

- **Job Creation**: Measures of the total number of jobs created, including more specific measures of the types of jobs that have been created (e.g., full-time vs. part-time positions inside and outside of Canada).
- **Revenues**: Measures of any annual sales revenues, including a breakdown of domestic and international sources.
- **Investment**: Measures of the value and kind investment capital raised by companies.
- **Intellectual Property**: Measures of the number of patent applications filed and granted.
- **BAI Impact Assessment**: Measures the company’s subjective assessment of the impact of BAI programming on company performance.

### Table 4. Performance Metrics

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>METRICS</th>
<th>DEFINITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment</td>
<td>Full-time employment in Canada</td>
<td>• Full-time employees (≥30 hours pw) in Canada on Dec. 31, 2017.</td>
</tr>
<tr>
<td></td>
<td>Part-time employment in Canada</td>
<td>• Part-time employees (&lt;30 hours pw) in Canada on Dec. 31, 2017.</td>
</tr>
<tr>
<td></td>
<td>Full-time employment outside Canada</td>
<td>• Full-time employees (≥30 hours pw) outside Canada on Dec. 31, 2017.</td>
</tr>
<tr>
<td></td>
<td>Part-time employment outside Canada</td>
<td>• Part-time employees (&lt;30 hours pw) outside Canada on Dec. 31, 2017.</td>
</tr>
<tr>
<td>Revenue*</td>
<td>Total annual sales revenue</td>
<td>• Total annual sales revenue in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Annual sales revenue in Canada</td>
<td>• Total annual sales revenue <em>in Canada</em> in the calendar year 2017.</td>
</tr>
<tr>
<td>Capital Raised</td>
<td>Credit from financial institutions</td>
<td>• Financing received from bank loans and similar products in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Personal financing used towards the business</td>
<td>• Includes personal loans, lines of credit, credit cards and personal savings of business owners in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Capital from friends or relatives</td>
<td>• Financing received from friends or relatives of the business owner(s) in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Capital from public sources</td>
<td>• Funding received from public sources (e.g. federal/provincial/municipal loans, grants, subsidies and non-repayable contributions) in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Capital from angel investors</td>
<td>• Funding received from angel investors (e.g. individuals and groups unrelated to the business that provide financial backing and often advice) in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Capital from venture capital providers</td>
<td>• Financing received from venture capital providers in the calendar year 2017.</td>
</tr>
<tr>
<td></td>
<td>Capital from crowdsourcing</td>
<td>• Financing received from crowdsourcing campaigns in the calendar year 2017.</td>
</tr>
<tr>
<td>Intellectual Property</td>
<td>Patent applications</td>
<td>• Total number of active patent applications on Dec. 31, 2017.</td>
</tr>
<tr>
<td></td>
<td>Patents granted</td>
<td>• Total number of granted patents as of Dec. 31, 2017.</td>
</tr>
<tr>
<td>CATEGORY</td>
<td>METRICS</td>
<td>DEFINITION</td>
</tr>
<tr>
<td>--------------</td>
<td>---------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>BAI Impact</td>
<td>Net promoter</td>
<td>● Willingness to recommend the BAI programs to someone else (1-10 net promoter score format, 1 is low)</td>
</tr>
<tr>
<td></td>
<td>score</td>
<td></td>
</tr>
<tr>
<td>Impact</td>
<td>assessment</td>
<td>● Assessment of the impact the BAI programs had on the company’s chance of success?</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Negative</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o None</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Minor</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Significant</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Vital</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Don’t Know</td>
</tr>
</tbody>
</table>

* Revenue is defined as the total amount of money received by the company for goods or services sold. It also includes licensing revenues and is calculated before any expenses are subtracted. It does not include interest, equity investments, loans, grants or SR&ED.

Client companies will have the option to include employment and revenue data for 2015 and 2016, thereby providing researchers with a better baseline against which to measure the impact of BAI services.

2.4 DATA COLLECTION

Data collection for the PMF Pilot is the responsibility of the participating BAI organizations and client firms. Representatives of each BAI organization are responsible for entering the BAI profile and company information being tracked by the PMF into the data sharing platform (i.e., Hockeystick for the purposes of the pilot). The first round of data collection will be for 2017 BAI program cohort/entrant data. A subsequent round of data collection will occur for 2018 BAI program cohort/entrant data, either in quarterly batches or for the entire annum sometime before April 2019. In both instances, the information will be collected through two standardized questionnaires (Appendix A & B) administered by Hockeystick.

1) BAI Questionnaire which collects information about the structure of the BAIIs (the organization profile) and the programming they offer to client firms (the program profile), including the types of firms and sectors BAIIs target with their programs (Appendix A). Each BAI participating will be required to have a Hockeystick account and will be responsible for completing the BAI questionnaire. BAIIs can complete more than one program profile if they choose.

2) Company Questionnaire which collects the client firm’s key performance indicators such as employment, revenue and investment, as well as the client’s business number and key characteristics such as their stage of development and the sector they work in (Appendix B).

For the purposes of the PMF Pilot, there are two possible methods for collecting client data and entering it into Hockeystick. Regardless of the method, the BAI is responsible for securing the permissions from client companies to release the data to Hockeystick and, for the purposes of research, to Statistics Canada, ISED and approved researchers (see section 2.5 on data disclosure).
- **Entry by BAIs.** BAIs can enter the client data on behalf of their client firms. This option will appeal to organizations that already collect information performance related data from client firms. For example, BAIs may choose to upload existing data to Hockeystick from their respective CRMs or performance management systems.

- **Direct entry by client firms.** BAIs can request their client firms enter their data directly into Hockeystick using an secure online form. Where necessary, the BAI is expected to validate the data provided by clients and fill in any empty fields.

The common data sharing platform is intended to reduce the reporting burden on BAIs and their clients. Every effort is being made to ensure clients and BAIS are only required to input information once. BAIs should choose the data collection method that is most consistent with this goal. Both BAIs and clients can call Hockeystick's customer support team for assistance with any data entry questions or concerns.

**Figure 3: Data collection, reporting and analysis process map**

<table>
<thead>
<tr>
<th>Account Set Up</th>
<th>Client Data Collection</th>
<th>Data Collation &amp; Visualization</th>
<th>Data Reporting &amp; Export</th>
<th>Data Analysis &amp; Evaluation</th>
</tr>
</thead>
<tbody>
<tr>
<td>BAI sets up account with H/S.</td>
<td>BAI's bulk upload client data from CRM</td>
<td>BAI's view client data using H/S dashboard</td>
<td>Full micro data export to Statistics Canada (STC)</td>
<td>STC creates linkages to external databases</td>
</tr>
<tr>
<td>Completes BAI Profile</td>
<td>Client firms upload data directly to H/S</td>
<td>Anonymized micro data export to ISED</td>
<td>STC performs econometric analysis</td>
<td>ISED generates descriptive stats and BAI performance reports for public distribution</td>
</tr>
</tbody>
</table>

**2.5 DATA DISCLOSURE, ANALYSIS AND REPORTING**

Client data entered into Hockeystick is confidential and will be protected by Hockeystick’s platform security (see Section 3 below). Client data will only be made available for export and analysis according to a clearly defined set of rule for data disclosure. This section details the rules for accessing client data and the principles and methods for how data analysis will be performed. It also highlights potential linkages to external datasets and identifies a set of descriptive statistics that approved researchers can generate from the data.
Data Disclosure

As noted, the PMF Pilot will require that the client firms of participating BAIs provide certain “company information” for the purpose of evaluating the economic impact of the support programs and services offered by BAI organizations. This may include names of individuals employed by or related to the client companies, their expertise, the name of the client company, the company’s business coordinates and website address, as well as financial information such as annual revenues, full and part-time employment and other relevant business information about the client companies.

The PMF defines four classes of information that will be subject to varying degrees of disclosure, as detailed below:

- **Client identifiers** include any company information that could be used to identify the client firms, including its business number, company name, street address and contact information.

- **Client characteristics** help characterize client companies but cannot be used to identify them. These include the year of incorporation, the client’s “development stage,” the number of establishments inside and outside Canada, the sector(s) the firm participates in and the government programs that client has received support from.

- **Client financials** includes company financial information that will be used to evaluate the impact of BAI Organizations. This includes data such as annual sales inside and outside of Canada, full and part-time employment, capital raised from different sources, and patent applications and patent grants.

- **Client demographics** includes information about the number of founders, their gender, their country of birth and the number of Indigenous founders.

The PMF also specifies four main categories of stakeholders with which client data will be shared for the purposes of research, evaluation and performance improvement.

- **Statistics Canada (STC),** including designated Statistics Canada researchers.

- **ISED and Approved Researchers.** Employees of the Department of Innovation, Science and Economic Development and ISED approved external researchers.

- **BAIs with client firms.** Specifically, the BAI organizations with a contractual support relationship with a client firm.

- **The Public,** including other BAI organizations participating in the PMF Pilot and the public at large.

Table 5 depicts which stakeholders will have access to the firm level data collected as part of the PMF Pilot. As a general rule, public reports assessing the economic impact of BAIs in Canada will only include aggregated descriptive statistics, and only in cases in which there are sufficient observations to maintain firm level confidentiality (see section on assessing impact and descriptive statistics below). The organizational and program profiles entered into Hockeystick by BAIs will not be subject to any special confidentiality considerations.
### Table 5: Disclosure of Client Data

<table>
<thead>
<tr>
<th>CLASSES OF INFORMATION</th>
<th>METRICS/DATA</th>
<th>BAI w/ client firm</th>
<th>STC</th>
<th>ISED + approved researchers</th>
<th>PUBLIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client Identifiers</td>
<td>• Business number • Legal name • Street address • Contact information</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Client Characteristics</td>
<td>• HQ location (city/province) in Canada • Date of incorporation • Year of first sale • Development stage • Sector participation • # of establishments in/outside Canada • Support from public programs • BAI associated with client firm</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Aggregated at BAI, city, provincial &amp; national level</td>
</tr>
<tr>
<td>Client Financials</td>
<td>• Jobs: full and part-time employment in/outside Canada • Revenue: sales in/outside Canada • Capital raised: gov’t, private equity, debt • Intellectual property: patent applications and patent grants</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Aggregated at BAI, city, provincial &amp; national level</td>
</tr>
<tr>
<td>Client Demographics</td>
<td>• # of founder • Gender of founders • # of Canadian born founders • # of Indigenous founders • # of serial entrepreneurs</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Aggregated at BAI, city, provincial &amp; national level</td>
</tr>
</tbody>
</table>

### Linkages to External Datasets

The PMF will establish linkages to other data sets, including data held by Statistics Canada, federal and provincial support programs and third-party entities such as the Canadian Venture Capital and Private Equity Association (CVCA) and the National Angel Capital Organization of Canada (NACO). Such linkages will improve the completeness and robustness of the data, enable researchers to extend the datasets in time and lessen the reporting burden on BAIs and client firms in cases where information can be sourced from existing datasets. To protect client confidentiality, all linkages to external datasets specified by the PMF will be performed by designated Statistics Canada researchers.
The four categories of external datasets include:

- Statistics Canada (STC) Data, including a variety of micro-databases covering employer businesses in Canada.
- VC and Angel Data drawn from databases maintained by CVCA and NACO.
- Federal Program Data from datasets maintained by Business Development Canada (BDC), Export Development Canada (EDC) and other federal programs such as the Industrial Research Assistance Program (IRAP) and the Regional Development Authorities (RDA).
- Provincial Program Data from provincial business support programs.

Table 6 shows the specific linkages envisioned between data collected from client firms and the external datasets held by partner institutions. The table only lists the metrics for which linkages to external datasets are possible.

**Table 6: Linkages to External Datasets**

<table>
<thead>
<tr>
<th>CLASSES OF INFORMATION</th>
<th>METRICS/DATA</th>
<th>Statistics Canada Data</th>
<th>VC + Angel Data</th>
<th>Federal Program Data</th>
<th>Provincial Program Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client Identifiers</td>
<td>• Business number</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Legal name</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Street address</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• City/Province</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Client Characteristics</td>
<td>• Year of first sale</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Sector participation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• # of establishments in Canada</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Support from public programs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Client Financials</td>
<td>• Employment in Canada</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Annual sales in Canada</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Capital raised – gov’t</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Capital raised – private equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Capital raised – debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Sources of financing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Data Analysis: Assessing the Impact of BAIs

As noted in section 1, analysis performed using the data collected from BAI clients during the pilot period – including the production of descriptive statistics and econometric modelling using linked datasets by ISED, Statistics Canada and/or approved researchers – will not be used to evaluate the performance of individual BAIs. It will, however, be used to help draw broader policy conclusions about the economic impact of BAIs, assess the effectiveness of national funding programs and identify policy gaps. As such, the pilot will provide the government with an opportunity to test and refine different approaches to generating useful descriptive statistics and econometric models that can inform the policymaking process. At the same time, BAIs and other approved researchers can put forward proposals for research that will leverage the PMF data to derive insights that will drive BAI performance improvements and create other benefits for Canada’s innovation ecosystems.

To assess the overall performance of the BAI industry and its ability to drive greater economic growth, three stages for measuring performance are being developed. The first two stages focus on early performance measurement within the first three years of the PMF while the third stage is focused on econometric data analysis that can be conducted three to four years after a company enters a BAI.

In the first stage, it is proposed that within the first year of a firm joining a BAI, descriptive statistics are generated based on the completed information that the BAI/client enters into Hockeystick in accordance with the BAI PMF. Table 7 lists a number of possible descriptive statistics that could be generated from the data.

Table 7: Descriptive Statistics

<table>
<thead>
<tr>
<th>STATISTICS</th>
<th>CONTROL VARIABLES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BAI Location Age Sector Founder Gender Founder Diversity</td>
</tr>
<tr>
<td>Firm age distribution</td>
<td></td>
</tr>
<tr>
<td>International footprint</td>
<td></td>
</tr>
<tr>
<td>Sectorial distribution</td>
<td></td>
</tr>
<tr>
<td>Distribution of gov't support</td>
<td></td>
</tr>
<tr>
<td>Employment in Canada</td>
<td></td>
</tr>
<tr>
<td>Employment outside Canada</td>
<td></td>
</tr>
<tr>
<td>Number of high growth firms by employment</td>
<td></td>
</tr>
<tr>
<td>Sales in Canada</td>
<td></td>
</tr>
<tr>
<td>Sales outside Canada</td>
<td></td>
</tr>
<tr>
<td>Number of high growth firms by sales</td>
<td></td>
</tr>
</tbody>
</table>
The second stage involves linking that Hockeystick data to administrative files within Statistics Canada (STC) and other data sources to extend the descriptive statistics both in scope and time. In this stage, for example, the growth profiles of BAI clients based on key performance indicators such as revenue and employment growth may be used to compare BAI clients to the general population of firms. In this case, NAICS (North American Industry Classification System) can possibly be used as a simple control variable. Additional control variables such as firm size and location may also be used for analysis. Depending on the quality of the data and the linkages that are possible, there may be a possibility to introduce some econometric techniques to say compare the growth patterns of BAI clients over two-to-three years with other companies in the general population with similar characteristics.

Finally, after approximately four years, it may become possible to conduct a more rigorous econometric-based analysis. Using the more rigorous econometric-based analysis, a control group of non-BAI clients can be established. There are some substantial technical issues that need to be overcome to ensure that the characteristics of the population of the control group are a close match to the characteristics of the population of BAI clients. The researchers will work to develop advanced econometric techniques to identify the filters that will be used to identify the non-BAI clients that are closely matched to each of the BAI clients on a number of financial and non-financial factors. The statistically significant differences between KPI performance measures – such as revenue growth, employment growth, profitability, R&D expenditures – of the BAI client population to that of the control group can then be established. This analysis will provide an indication of the true economic impact of BAI. This analysis will likely only be possible at the national level, and not at a regional or at the BAI level.

### Reporting on BAI Performance

Responsibility for monitoring and reporting on the performance of BAI as a whole ultimately rests with ISED, with input and advice from an agreed governing body. The responsibility to input data into the Hockeystick platform for each client firm rests with the participating BAI and, in some instances, with their clients.

The use of Hockeystick as a single repository will ensure that sufficient records and documentation of client and program performance are kept, easily accessible, and collected at the appropriate intervals. H/S can also monitor where data gaps exist and send prompts with easy-to-enter data methods to ensure the timely and accurate reporting of data from BAI and their clients.
Hockeystick’s ability to generate reports based on company, sector, revenues, and the other measures will allow ISED and BAIs to easily monitor performance using the platform’s data visualization tools and dashboard (see Section 3 below). However, the preparation of descriptive statistics and official reports for public consumption will be the responsibility of Statistics Canada and ISED.

3. PERFORMANCE MEASUREMENT PLATFORM

This section describes the data sharing platform that will be used for the pilot and its administration. It also details all of the processes for gathering the consent to share information and protect the confidentiality of data (by firms, BAIs, researchers and Statistics Canada).

Following a review of available options, the BAI Steering Committee and its partners in government selected Hockeystick as the data platform for the Performance Measurement Framework feasibility study and pilot. With the support of the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) and the Lazaridis Institute, the Hockeystick platform is being made freely available to BAIs and their clients for the purposes of the pilot project. Indeed, Hockeystick has made a long-term commitment to provide free services to BAIs that is defined in the legal agreements that BAIs sign to register an account with Hockeystick.

In its review of available platform options, the Steering Committee’s decision was guided a number of key principles and requirements (the detailed platform requirements that informed the Committee decision are outlined in Appendix C). These included:

- **Security.** The platform’s capacity to protect client confidentiality and securely host client data on servers located in Canada must be trusted by participating firms, BAIs and funding organizations.
- **Convenience.** The process for loading BAI and firm level data onto the platform should be easy and complement the existing CRM and data management systems used by mature BAIs.
- **Engagement.** The platform must be capable of influencing high-level of response and data entry rate with effective and easy-to-use survey tools.
- **Reporting.** The platform must possess reporting and data visualization capabilities that create value for the PMF audience, including individual BAIs, client firms and government partners.
- **Availability.** The platform must be available for adoption within a short time period.
- **Cost.** The platform must be low cost for firms and BAIs to use.

While other platforms met many of these requirements, Hockeystick was the only platform that could satisfy all of them, and particularly the requirement to securely host client data on servers located in Canada. It is worth noting that Hockeystick is also being evaluated as part of the pilot. Pilot participants will be asked to provide feedback on Hockeystick’s suitability for long-term use as a data platform for Canada’s national performance measurement framework.
3.1 PLATFORM DESCRIPTION

Hockeystick is used by venture capital funds, accelerators, angel groups, banks and government funders, to automatically collect financial data and produce insight via dashboards and portfolio reports. Hockeystick automates the reporting process, making it easy for innovation organizations, portfolio managers, companies and other users to comply with their reporting obligations. For the purpose of the PMF Pilot, Hockeystick provides a secure, user-friendly and customized cloud-based data sharing platform that will facilitate and streamlines data collection efforts and information sharing across the BAI community and with government partners.

Figure 4: Benefits of the Hockeystick platform for the PMF pilot

- Streamlines the client data collection process
- Improves timeliness and accuracy of reporting
- Reduces costs to collect and collate data
- Generates custom reports for BAI partners
- Tracks entrepreneur and portfolio growth
- Easily exports survey reports and data

As noted above in the process map, financial data will be gathered from companies through surveys, documents and application integrations like Quickbooks Online, either by companies directly or by BAIs on behalf of their clients. BAIs will be notified when a report is filed or becomes late, and built-in reminders ensure that client companies file their data in a timely manner.

Once data is in Hockeystick, it is easy to produce portfolio reports and company snapshots using customizable dashboards and chart widgets. For the purposes of monitoring and evaluation, the Hockeystick platform can produce reports on individual companies, cohorts or BAIs, as well as by sector, geographic regions, and a wide range of other variables. Data can also be exported in raw or Excel format for further analysis.
Hockeystick is able to switch between the two Canadian official languages in the UI and pull the content in that language for labels, buttons and messages. By default, Hockeystick will appear in English the first-time users login. However, one click of a link at the top right corner of the screen will automatically translate the interface into French.

3.2 DATA SECURITY

A key concern for BAIs and their client firms is the confidentiality and security of their data. Clients uploading their confidential financial information will rightly want assurances that their data will be protected from unauthorized access and malicious attacks. What follows is a brief description of Hockeystick’s approach to data security.

Hockeystick’s suite of applications is running on Amazon Web Services (AWS) platform and the data is hosted in AWS’s Canada Central region data centre. The data centers are located in Montreal and support a subset of the full AWS list of products.

Hockeystick has implemented numerous security controls to mitigate malicious attacks on its data. More specifically, Hockeystick has employed four levels of security to secure its data. The first level is the security controls that Hockeystick has leveraged from AWS. The second level is the hardening of all its servers from the OS level to the web and database server applications. The third level is using the OWASP Top Ten to drive code reviews with static code analysis (white-box testing) in conjunction with periodic black-box testing. The fourth level is the use of monitoring and alerting software. For more information on platform security, please contact Hockeystick management.
3.3 CONSENT TO SHARE INFORMATION

BAIs participating in the pilot will need to gather consent from their client firms to share information for the purposes of the pilot. This must happen before any client data is uploaded to Hockeystick, either by client firms directly, or by BAIs on behalf of their clients.

To facilitate the process of gathering consent for the pilot, ISED is currently drafting a consent form that participating BAIs can use with their client companies. The consent form will describe the types of data that will be collected (e.g. founders demographics, company development stage, number of employees, revenues, capital and financing raised, etc.) and specify with whom the data will be shared and how it will be used (e.g., with Statistics Canada where it will be viewed for research purposes to study how programs influence company growth, and, in anonymized format, with the department of Innovation, Science and Economic Development Canada, where it will be used to develop aggregate level reports on Canada’s BAI ecosystem).

4. CONCLUSIONS AND NEXT STEPS

Performance measurement is vital part of building a robust and successful entrepreneurial ecosystem in Canada. For too long, many BAIs – and the public bodies that help fund them – have operated in the absence of sufficient data about the economic impact of business incubation and acceleration activities. Notwithstanding the efforts of many BAIs to measure the impact of their activities, a lack of consistent metrics across institutions and inadequate tools for collecting, compiling and analyzing the data from client companies has undermined the ability to accurately assess the economic benefits that BAIs create. A lack of coordination and collaboration on performance measurement has also resulted in lost opportunities to champion our achievements and to foster improvements in the performance of Canada’s entrepreneurial support system.

A Canada-wide system for performance measurement would yield many benefits. It would help program leaders and policymakers better measure and understand the factors that drive success. It would enhance the ability to identify and implement improvements in programming, to share best practices across institutions and jurisdictions, to systematically generate better outcomes and to market Canada as a dynamic place in which to start and grow a business. It would help firms make better decisions about where and how to access support. BAIs could better identify opportunities to collaborate. And, a commitment to openly reporting the results, would build public confidence in the economic benefits these organizations create for Canada.
It is expected that a successful pilot will generate a shared commitment across the BAI community to using the lessons learned from the pilot to establish a sustainable institutional framework for managing the PMF on an ongoing basis. As such, a number of next steps will help the community shepherd the PMF beyond the pilot phase, as depicted in Figure 6.

**Data Analysis and Reporting.** Once the 2018 data is aggregated, Statistics Canada and ISED will generate descriptive statistics and link the data to administrative files within Statistics Canada and other data sources to extend the descriptive statistics both in scope and time. For example, the growth profiles of BAI clients based on key performance indicators such as revenue and employment growth may be used to compare BAI clients to the general population of firms. These analysis and reporting exercises will not produce a definitive view of the economic impact of BAIs, but they will help illustrate the kind of data-driven insights that can be expected once the PMF expands in scale and assembles a large enough pool of data over time.

**Pilot Evaluation and BAI Engagement on Next Steps.** In parallel, participating BAIs and government partners will work together to reflect on the pilot process and identify valuable lessons and insights for managing a national performance measurement process with an expanded group of BAI participants. While data collection and reporting activities are expected to continue beyond April 2019, BAIs will be consulted on how best to govern and manage the performance measurement framework and reporting process on an ongoing basis. Among other things, these discussions will determine which entity or entities will maintain the relationship with the data sharing platform; the process for updating the measurement framework (including common metrics and definitions) over time; the process for onboarding new BAIs; and the responsibility for analyzing and reporting on BAI outcomes to key stakeholders and the public.

With these foundational steps in place, the BAI Steering Committee and its partners government will continue to invite BAIs from across the country to join in contributing their data to the performance measurement platform. Greater participation from an increasingly diverse group of BAIs will strengthen the analytical potential of the data and broaden the benefits of effective performance measurement to more regions and sectors of the Canadian economy. At the same time, it will be important to onboard government funding partners at various levels of government in order for BAIs to reap the true benefits of streamlined reporting.
In conclusion, the PMF Pilot serves as a vital step forward in building a national performance measurement for BAIs across Canada. It will establish consistent metrics for measuring the impact of BAI programs on firm performance, along with clear definitions for each performance indicator. The pilot will also demonstrate the successful collection and aggregation of consistent data from multiple BAIs across Canada using a data sharing platform that will streamline the data collection, analysis and reporting process. The aggregated data will then be used to generate a wide range of descriptive statistics that will foster a better understanding of the role BAI programs play in firm growth. Ultimately, this work will inform BAIs and the government on how to most effectively support innovative growth-oriented firms in Canada and these insights, in turn, will help accelerate the growth of world class companies in a variety of high value sectors.
5. ANNEXES

APPENDIX A: BAI QUESTIONNAIRE

SECTION 1 – ORGANIZATION PROFILE

Organization Legal Name:

Year Established/Founded:

Primary Point of Contact
Given Name(s):
First Name:
Email:
Phone Number:

Secondary Point of Contact
Given Name(s):
First Name:
Email:
Phone Number:

Headquarters
Address:
City:
Province:
Postal Code:
Country:
Website:

Please select the affiliation of your organization.
Select all that apply:

- University-affiliated
- Community-based
- Private
- Other

What funding sources or revenue models apply to your organization?
Select all that apply:

- Provincial government
- Federal government
- Federal regional development organization (*Atlantic Canada Opportunities Agency (ACOA), Canada Economic Development for Quebec Regions (CED), Canadian Northern Economic Development Agency (CanNor), Federal Economic Development Agency for Southern Ontario (FedDev Ontario), Federal Economic Development Agency for Northern Ontario (FedNor), Western Economic Diversification Canada (WD)*)
- City or municipal government
- Foundation, non-profit granting body
- Client fees
- Real estate
- Corporate sponsorship
- Other

SECTION 2 – ORGANIZATION PROGRAM PROFILE

Please complete a profile for each program available at your organization.

Program:
*Companies will select from the program information inputted by BAIs*

Intake
Select all that apply:
- Cohort-based
  - Length of Program
- Continuous Intake
- Structured and Time-bound
- Open-ended support services
- Other

Program Type
Select all that apply:
- Co-work/office space
- Laboratory space/maker space
- Business coaching/consulting/mentoring/leadership development
- Trade and Export Support
  *Includes: Business development missions, internationalization, and any other activities linked to international market development.*
- Networking events and key introductions
- Access to funding
- Regulatory Assistance
- Intellectual Property education and assistance
  *Includes: patent, trademark and copyright evaluation, intellectual property strategy, protection and licensing.*
- Practical prototype/MVP development assistance
- Other
Target Development Stage(s)
Which best characterizes the development stage(s) of company that this program targets?
Select all that apply:
- Idea - Entrepreneur with idea; a solution in search of a problem.
- Discovery - Clearly articulated and plausible problem/solution statement and the capacity to test it.
- Validation - A minimum viable product and evidence that it solves a real problem for an identified market.
- Efficiency - Initial traction in a receptive enough market to build a business in.
- Scale - Evidence that a scalable sales and marketing process has been established. Accelerating revenue/customer growth.
- Mature - Stable profit from year to year.

Target Sector(s)
In which sectors does this program target?
Select all that apply:
- Agriculture
- Advanced Materials & Advanced Manufacturing
  - Excludes specifically Forestry, Agriculture, Mining, Clean technologies and Life sciences
- Clean Technologies
  - Technologies that protect and/or increase efficient utilization of land, water and air resources.
- Consumer Retail
- Digital Media and Telecommunications
  - Digital applications and content and information and communications technologies.
  - Excludes healthcare, agriculture, forestry, mining, financial services, education, social innovation, culture/recreation and energy-related solutions.
- Education
- Financial Services
- Food & Beverage
- Forestry
- Life Sciences and Advanced Health
- Mining
  - Includes extractive activities that would not otherwise fall under clean technologies.
- Tourism and Culture
  - Includes entertainment and sports
- Transportation
- Other [Please indicate the type of technology/business your program targets: <text box>]

Program cost to client:
Choose from:
- Fixed fee
  - For example, registration fees
- Variable fee based on project scope
  - For example, fee-for-service contracts
- Equity from client company
- No fee to client
Is funding available to a client through this program?
  o Y/N
    • If yes, what is the funding range available?
      For funds with no explicit ranges please provide the largest investment to date.

What type of funding is available through the program?
  o Equity investment
  o Grants (e.g., seed grants, awards, subsidies, non-repayable contributions)
  o Debt (e.g., repayable loans, lines of credit)

How is the program primarily delivered?
  o In-person (e.g. entrepreneurs meet in person with fellow entrepreneurs, program facilitators, mentors and business advisors)
  o Remote (e.g. your activities take place in a virtual/web-based space)

In the calendar year 2017, indicate the average number of clients served through this program.

Note: for the purpose of this exercise a client is defined as an entrepreneur or company who has participated in this program and services (for the purpose of this exercise a participant in a one-time session or public forum does not qualify as a client).
  o 0–19
  o 20–49
  o 50–99
  o 100–149
  o 150–249
  o 250–499
  o 500–999
  o 1000+
SECTION 1 – COMPANY PROFILE

CONTACT INFORMATION

Business Name
Business Legal Name:
CRA Business Number:
<PROMPT – Use your Canada Revenue Agency number.>

Primary Point of Contact
Given Name(s):
Family Name:
Email:
Phone Number:

Secondary Point of Contact
Given Name(s):
Family Name:
Email:
Phone Number:

Canada Headquarters
Street Address:
City:
Province:
Postal Code:
Website:

PROFILE

Is your main corporate headquarters in Canada? Y/N
Year of incorporation: MM/YY
Year of first sale: MM/YY

Number of establishments in Canada:
Number of establishments outside of Canada:
<PROMPT – Establishment – A firm can have multiple establishments or be a single establishment. An establishment is an economic unit, such as an office, a store, a farm, a mine, or a factory, that produces goods or services. It is the smallest production entity of a firm that is generally able to provide accounting information regarding the value of shipments (sales), direct costs and labor costs.>

Which best characterizes your development stage?
Choose from:
  o Idea - Entrepreneur with idea; a solution in search of a problem.
  o Discovery - Clearly articulated and plausible problem/solution statement and the capacity to test it.
- **Validation** - A minimum viable product and evidence that it solves a real problem for an identified market
- **Efficiency** - Initial traction in a receptive enough market to build a business in.
- **Scale** - Evidence that a scalable sales and marketing process has been established. Accelerating revenue/customer growth.
- **Mature** - Stable profit from year to year.

In which industry sectors do you have active products and/or technologies (select all that apply)? Choose from:

- **Agriculture**
  - Agriculture IT
    
    *Software, hardware or a combination of thereof, which are used to benefit the agriculture sector specifically.*
  - Agricultural
  
  *Other agricultural product or service that in not IT-related.*

- **Advanced Materials & Advanced Manufacturing**
  
  *Excludes specifically Forestry, Agriculture, Mining, Clean technologies and Life sciences*

  - Materials and Chemicals
  - Manufactured Goods
  - Manufacturing Processes
  - Other

  *All other advanced materials & advanced manufacturing that do not belong in any of the above categories.*

- **Consumer Retail**
  - Consumer Retail IT

  *Software, hardware or a combination of thereof, which are used to benefit the consumer retail sector specifically.*
  - Consumer Retail Other

  *Other consumer retail product or service that in not IT-related.*

- **Clean Technologies**

  *Technologies that protect and/or increase efficient utilization of land, water and air resources.*

  - Water technology
    
    *Technologies that support water management. Wastewater remediation, filtration and reclamation technologies.*
  - Recycling and waste management
    
    *Technologies that support recycling, recovery and reuse of materials and/or that reduces waste.*
  - Energy and power technologies
    
    *New or alternative technologies or supporting components to generate power.*
    
    *Energy control and efficiency technologies (including IT) - commercial/industrial and consumer.*
    
    *Alternative energy (e.g. wind, solar, geothermal, wave, tidal, biomass), combustion engines or processes. Energy use apps.*
  - Other

  *All other clean technologies that do not belong in any of the above categories.*
Digital Media and Telecommunications

Digital applications and content and information and communications technologies.

*Excludes* healthcare, agriculture, forestry, mining, financial services, education, social innovation, culture/recreation and energy-related solutions.

- Apps and Software
  Mobile, web-based and desktop applications and software primarily intended for either:
  - a consumer, non-business market; or
  - an enterprise and/or small business market.
  Gaming, social networking, e-retail or e-commerce (for consumers).
  Document management (except for consumer finance).

- Hardware
  Physical parts or components of a computer system and peripherals input devices, output devices, chips, graphics and sound cards, removable storage devices.

- Other
  All other information and communications technologies that do not belong in any of the above categories.

Education

- Education IT
  Software, hardware, or a combination thereof, which are used for primarily educational purposes and/or to benefit the professional education sector.

- Education Other
  Educational products or services which are not IT-related.

Financial Services

- Financial Services IT
  Software, hardware, or a combination thereof, which are used for the financial services industry or for personal financial management.

- Financial Services Other
  Products or services that create a solution in the financial sector but are not IT-related.

Food & Beverage

- Food & Beverage IT
  Software, hardware, or a combination thereof, which are used for primarily to benefit the professional food and beverage sector.

- Food & Beverage Other
  Food and beverage products or services which are not IT-related.

Forestry

- Forestry IT
  Software, hardware, or a combination thereof, which are used for implementation in the forestry sector.

- Forestry Other
  Product or service that benefits the forestry sectors but is not IT-related.

Life Sciences and Advanced Health

- Pharmaceuticals & Drugs
  Compounds which exert a direct biochemical effect on the body (small molecules, biologics, natural products, antibody-drug-conjugates, radiopharmaceuticals etc.) under development for the treatment or prevention of disease, and eventual clinical evaluation and Health Canada/FDA approval.
- **Medical Devices**
  
  *Includes diagnostics and therapeutic devices which are intended to diagnose, prevent or treat diseases or conditions which do not exert their effect through a biochemical or conventional drug mechanism, but rather through primarily physical interactions. A medical device can be any instrument, apparatus, implant, in vitro reagent or related article.*

- **Healthcare IT**
  
  *Software, hardware, or a combination thereof which are used to facilitate healthcare (electronic medical records, hospital management software, transcription software, etc.), but do not fall into the category of medical devices (they are not used to diagnose, treat or prevent disease).*

- **Wellness & Nutrition**
  
  *Includes businesses related to natural health products, weight loss, exercise, healthy living, therapy and rehabilitation etc. that do not fall into the categories above.*

- **Other**
  
  *All other life sciences technologies that do not belong in any of the above categories.*

  - **Mining**
    
    *Includes extractive activities that would not otherwise fall under clean technologies.*

    - **Mining IT**
      
      *Software, hardware, or a combination thereof, which are used for implementation in the mining sector.*

    - **Mining Other**
      
      *Product or service that benefits the mining sector but is not IT-related.*

  - **Tourism and Culture**
    
    *Includes entertainment and sports*

    - **Tourism and culture IT**
      
      *Software, hardware, or a combination thereof which are used to primarily benefit the tourism, cultural, sports or entertainment sectors.*

    - **Tourism and culture other**
      
      *Product, service or a combination thereof which are used to primarily benefit the tourism, cultural, sports or entertainment sectors but are not IT-related.*

  - **Transportation**
    
    - **Transportation IT**
      
      *Software, hardware or a combination of thereof, which are used to benefit the consumer retail sector specifically.*

    - **Transportation Other**
      
      *Other transportation product or service that is not IT-related.*

  - **Other**
    
    *Please enter the type of technology/business that best describes your business: <text box>*

**GOVERNMENT SERVICES**

In the last calendar year, have you received services from any of the following federal government agencies? Choose from:

- **National Research Council Canada – Industrial Research Assistance Program**
Export Development Canada
Business Development Bank of Canada
Trade Commissioner Service
Other

SECTION 2.1 – COMPANY BENCHMARK – ENTRY TO BAI/PILOT

Business Name
Business Legal Name:

What accelerator, incubator and/or entrepreneur support programs has this business used?
(will match BAI Programs Profile)

JOB CREATION

On Dec 31, 2017, how many employees did this business have?

- Full time employees (≥30 hours per week) in Canada:
- Part time employees (<30 hours per week) in Canada:

- Full time employees (≥30 hours per week) outside of Canada:
- Part time employees (<30 hours per week) outside of Canada:

OPTIONAL
Please provide the following employee information for two years previous to your start in the BAI program to enable a study on how programs influence start-up/company growth over a period of time.

How many employees did this business have in total?

- On Dec 31, 2016:
- On Dec 31, 2015:

REVENUE

In the calendar year 2017, what was this business’s total annual sales revenue?
In the calendar year 2017, what was this business’s total sales revenue in Canada?

OPTIONAL
Please provide the following employee information for two years previous to your start in the BAI program to enable a study on how programs influence start-up/company growth over a period of time.

In the calendar year 2016, what was this business’s total annual sales revenue?
In the calendar year 2016, what was this business’s total sales revenue in Canada?

In the calendar year 2015, what was this business’s total annual sales revenue?
In the calendar year 2015, what was this business’s total sales revenue in Canada?
In the calendar year 2017, from which sources of finance did you receive funding for your business?

Select all that apply.

- **Credit from financial institutions**
  *(i.e. Banks, Caisses Populaires, credit unions, Business Development Bank of Canada, Export Development Canada, Farm Credit Canada.)*
  
  `<PROMPT: Credit includes term business loans, non-residential mortgages, business lines of credit and credit cards.>`

  - If yes, in the calendar year 2017, how much financing did this business generate from financial institutions?

- **Personal financing used towards your business**
  `<PROMPT: Includes personal loans, lines of credit or credit cards from financial institutions, and personal savings of business owners.>`

  - If yes, in the calendar year 2017, how much financing did this business generate from personal financing?

- **Financing from friends or relatives of business owner(s)**

  - If yes, in the calendar year 2017, how much financing did this business generate from friends and relatives?

- **Government loans, grants, subsidies and non-repayable contributions**

  - If yes, in the calendar year 2017, how much financing did this business receive from public sources?

- **Financing from angel investors**
  `<PROMPT: An angel investor is an individual or group unrelated to the business that provides financial backing and often advice to a business. Do not include friends and relatives here.>`

  - If yes, in the calendar year 2017, how much financing did this business secure from angel investors?

- **Financing from venture capital providers**

  - If yes, in the calendar year 2017, how much financing did this business secure from venture capital providers?

- **Crowdsourcing**

  - If yes, in the calendar year 2017, how much financing did this business secure from crowd sourcing?

- **Other**
  `<PROMPT: For example, retained earnings (from previous other business), trade credit from suppliers, capital leasing, etc.>`
INTELLECTUAL PROPERTY

On Dec 31, 2017, how many active patent applications did this business have?

<PROMPT - This should include patent applications created by your company, patent applications in-licensed to your company from a third party, and patent applications where the ownership has been transferred to your company, either from employees or from external third parties. Each separate jurisdiction that a patent application has been filed in counts as a separate application e.g. separate national filings in the US and Canada counts as 2.>

On Dec 31, 2017, how many granted patents did this business have?

<PROMPT - This should include granted patents created by your company, granted patents in-licensed to your company from a third party, and granted patents where the ownership has been transferred to your company, either from employees or from external third parties. Each separate jurisdiction that has a granted patent counts as a separate patent e.g. granted patents from the same patent family in the US and Canada counts as 2.>

SECTION 2.2 – COMPANY BENCHMARK – ONGOING GROWTH

Business Legal Name:

Is this businesses company profile up to date?

What BAI programs did your venture use in your last fiscal year?
<wil li match BAI Programs Profile>

- How many people founded your venture?
- How many founders are female?
- How many founders are currently age 29 and under?
- How many founders were born outside of Canada?
- How many founders are an Indigenous person, that is First Nations (North American Indian), Métis or Inuk? (First Nations includes Status and Non-Status Indians)
- What is the number of founders where this is their first venture?

JOB CREATION

On Dec 31, 2017, how many employees did this business have?

Full time employees (≥30 hours per week) in Canada:
Part time employees (<30 hours per week) in Canada:

Full time employees (≥30 hours per week) outside of Canada:
Part time employees (<30 hours per week) outside of Canada:

REVENUE

In the calendar year 2017, what was this business’s total annual sales revenue?
In the calendar year 2017, what was this business’s total sales revenue in Canada?
CAPITAL RAISED

In the calendar year 2017, from which sources of finance did you receive funding for your business?

Select all that apply.

- **Credit from financial institutions**
  (i.e. Banks, Caisses populaires, credit unions, Business Development Bank of Canada, Export Development Canada, Farm Credit Canada.)
  <PROMPT: Credit includes term business loans, non-residential mortgages, business lines of credit and credit cards.>
  - If yes, in the calendar year 2017, how much financing did this business generate from financial institutions?

- **Personal financing used towards your business**
  <PROMPT: Includes personal loans, lines of credit or credit cards from financial institutions, and personal savings of business owners.)
  - If yes, in the calendar year 2017, how much financing did this business generate from personal financing?

- **Financing from friends or relatives of business owner(s)**
  - If yes, in the calendar year 2017, how much financing did this business generate from friends and relatives?

- **Government loans, grants, subsidies and non-repayable contributions**
  - If yes, in the calendar year 2017, how much financing did this business receive from public sources?

- **Financing from angel investors**
  <PROMPT: An angel investor is an individual or group unrelated to the business that provides financial backing and often advice to a business. Do not include friends and relatives here.>  
  - If yes, in the calendar year 2017, how much financing did this business secure from angel investors?

- **Financing from venture capital providers**
  - If yes, in the calendar year 2017, how much financing did this business secure from venture capital providers?

- **Crowdsourcing**
  - If yes, in the calendar year 2017, how much financing did this business secure from crowdsourcing?
○ Other

<PROMPT: For example, retained earnings (from previous other business), trade credit from suppliers, capital leasing, etc.>

**INTELLECTUAL PROPERTY**

On Dec 31, 2017, how many active patent applications did this business have?

<PROMPT - This should include patent applications created by your company, patent applications in-licensed to your company from a third party, and patent applications where the ownership has been transferred to your company, either from employees or from external third parties. Each separate jurisdiction that a patent application has been filed in counts as a separate application e.g. separate national filings in the US and Canada counts as 2.>

On Dec 31, 2017, how many granted patents did this business have?

<PROMPT - This should include granted patents created by your company, granted patents in-licensed to your company from a third party, and granted patents where the ownership has been transferred to your company, either from employees or from external third parties. Each separate jurisdiction that has a granted patent counts as a separate patent e.g. granted patents from the same patent family in the US and Canada counts as 2.>

**IMPACT**

Would you recommend the programs to someone else (1-10 net promoter score format, 1 is low)?
Choose from:
- 1-2-3-4-5-6-7-8-9-10

What impact has working with the BAI programs had on this business’s chance of success?
Choose from:
- Negative
- None
- Minor
- Significant
- Vital
- Don’t Know
## APPENDIX C: PLATFORM REQUIREMENTS

<table>
<thead>
<tr>
<th>PRINCIPLES</th>
<th>REQUIREMENTS</th>
<th>CONSIDERATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECURE</td>
<td>- Meets IT industry standards and accreditations at the application layer (SOC2 etc.) and the data centre level (SOC2, ISO27001, etc.).</td>
<td>Managed by a professional, secure and objective 3rd party. BAIs are treated equally with respect to access.</td>
</tr>
<tr>
<td></td>
<td>- Provides the facility for data owners (firms or BAIs) to provide targeted consent for specific users to view specific data.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Authenticated access to users.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Data always resides in Canada.</td>
<td></td>
</tr>
<tr>
<td>CONVENIENT</td>
<td>- The platform is interoperable with CRMs and data management systems (Salesforce.com, Quickbooks, standard data import/export facilities, etc.) that current BAIs and firms plan on using.</td>
<td>Already used by a large number of Canadian firms and support organizations as a data repository (data entered once for multiple usage).</td>
</tr>
<tr>
<td></td>
<td>- Firms can enter the data themselves in a secure fashion.</td>
<td>- Leverages public data sources.</td>
</tr>
<tr>
<td></td>
<td>- Provides customization capabilities that allow the interface to be tailored to the processes of individual BAIs.</td>
<td>- Uses a data architecture and approach that promotes the standardization of data across users.</td>
</tr>
<tr>
<td>ENGAGEMENT</td>
<td>- Quickly customizable (GUI design, form design, process design, etc.) to the specific requirements of the BAI PMF so that it is user-friendly for firms, BAIs and funding organizations.</td>
<td>Ease of adoption.</td>
</tr>
<tr>
<td></td>
<td>- Includes a facility that automatically sends alerts to data entry primes that encourages them to submit the required data.</td>
<td>- Bilingual capacity</td>
</tr>
<tr>
<td></td>
<td>- Includes a facility that automatically sends alerts to data entry primes that encourages them to submit the required data.</td>
<td>- Facilitates ongoing commitments to long-term data entry/sharing</td>
</tr>
<tr>
<td>REPORTING</td>
<td>- Include a facility to customize reports and dashboards so they are useful to the BAI PMF audience, but also to individual BAIs and to the client firms so that each see value in using the Platform.</td>
<td>Includes an easy to use customizable survey tool that generates high response rates.</td>
</tr>
<tr>
<td></td>
<td>- Definable datasets are easily exportable to authorized analysts.</td>
<td></td>
</tr>
<tr>
<td>AVAILABILITY</td>
<td>- Customized pilot platform can be deployed in the coming months.</td>
<td>Is the tool market ready?</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Canadian firms and organizations already use the tool?</td>
</tr>
<tr>
<td>COST</td>
<td>- Low licensing costs for BAIs and firms to access and use the platform.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Low overall adoption costs for BAIs.</td>
<td></td>
</tr>
</tbody>
</table>
# APPENDIX D: BAI STEERING COMMITTEE AND WORKING GROUP

<table>
<thead>
<tr>
<th>ORGANIZATION</th>
<th>PROVINCE</th>
<th>NAME &amp; TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BAI STEERING COMMITTEE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AccelRX</td>
<td>British Columbia</td>
<td>Natalie Dakers, President</td>
</tr>
<tr>
<td>Centre d’entreprises et d’innovation de Montréal (CEIM)</td>
<td>Quebec</td>
<td>Serge Bourassa, Président &amp; COO</td>
</tr>
<tr>
<td>Communitech</td>
<td>Ontario</td>
<td>Avvey Peters, VP, Partnerships</td>
</tr>
<tr>
<td>FounderFuel</td>
<td>Quebec</td>
<td>John Stokes, Co-Founder</td>
</tr>
<tr>
<td>L-Spark</td>
<td>Ontario</td>
<td>Patrick White, Managing Director</td>
</tr>
<tr>
<td>MaRS</td>
<td>Ontario</td>
<td>Karen Greve Young, VP Partnerships</td>
</tr>
<tr>
<td>TEC Edmonton</td>
<td>Alberta</td>
<td>Chris Lumb, President &amp; CEO – CO-CHAIR</td>
</tr>
<tr>
<td>Volta</td>
<td>Nova Scotia</td>
<td>Jesse Rodgers, CEO</td>
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<tr>
<td>Wavefront</td>
<td>British Columbia</td>
<td>James Maynard, CEO</td>
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<tr>
<td>ISED</td>
<td>Federal</td>
<td>Chris Padfield, Director General, Small Business Branch – CO-CHAIR</td>
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<tr>
<td>ISED</td>
<td>Federal</td>
<td>Jim Valerio, Director, Small Business Research &amp; Policy, Small Business Branch</td>
</tr>
<tr>
<td>ISED</td>
<td>Federal</td>
<td>Shane Dolan, Manager, Enterprise Growth Policy Development, Small Business Branch</td>
</tr>
<tr>
<td>ISED</td>
<td>Federal</td>
<td>Christine McKay, Senior Advisor, Small Business Branch</td>
</tr>
<tr>
<td><strong>WORKING GROUP PARTICIPATION/INPUT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AccelRX</td>
<td>British Columbia</td>
<td>Elayne Wandler, Director, Partnerships and Programs</td>
</tr>
<tr>
<td>Communitech</td>
<td>Ontario</td>
<td>Jessica Dupuis, Director, Government Relations</td>
</tr>
<tr>
<td>Centre d’entreprises et d’innovation de Montréal (CEIM)</td>
<td>Quebec</td>
<td>Serge Bourassa, Président &amp; COO</td>
</tr>
<tr>
<td>Innovate Calgary</td>
<td>Alberta</td>
<td>Nicholas Hsu, Project Lead</td>
</tr>
<tr>
<td>Lazaridis Institute</td>
<td>Ontario</td>
<td>Carl Gosselin, Project Lead</td>
</tr>
<tr>
<td>L-Spark</td>
<td>Ontario</td>
<td>Patrick White, Managing Director</td>
</tr>
<tr>
<td>MaRS</td>
<td>Ontario</td>
<td>Joe Greenwood, Program Director, MaRS Data Catalyst</td>
</tr>
<tr>
<td>TEC Edmonton</td>
<td>Edmonton</td>
<td>Chris Diaper, Director, Strategic Partnerships – LEAD</td>
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<tr>
<td>Volta</td>
<td>Nova Scotia</td>
<td>Jesse Rodgers, CEO</td>
</tr>
<tr>
<td>Wavefront</td>
<td>British Columbia</td>
<td>Brian Roberts, VP Business Development</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Nikki Arasaki, Manager, Accelerator Programs</td>
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</table>