

BC Competition Council Hears BCTIA Loud and Clear

It appears our focused and persistent promotion of the issues outlined in the BCTIA 2006 Advocacy Platform is beginning to reap some wins for BC's tech industry!

This month we were honoured to have David Thompson, co-chair of the BC Competition, address the BCTIA TechForum and outline the Council's recommendations to the Provincial Government regarding the technology industry. The exciting news is the Council supported the top three recommendations BCTIA put forth as part of our High-Tech Industry Submission to the BC Competition Council.

David took us through each of the tech industry focused recommendations, explained why the BC Competition Council endorsed them, and the how each one would increase the competitive position of BC.

Just to give you some background. The BC Competition Council is a special Provincial Government initiative struck by Premier Gordon Campbell. Their mandate was to review the province's competitiveness, identify barriers to economic growth and develop solutions that industry and/or government could address. The review spanned many industries and called upon key industry sectors and stakeholders for input and recommendations. BCTIA presented a report on behalf of our industry in March.

In just a few months, we have come a long way. Here are our wins to date.

Win #1 - BCTIA Recommendations endorsed by BC Competition Council

The top three recommendations submitted as part of our High-Tech Industry Submission and endorsed by the BC Competition Council were:

1) Provincial Strategy for Technology

Industry and government work together to create a strategy for the technology sector. The BCTIA recommends that the provincial technology strategy have:

- A clearly articulated vision for the technology industry for the next 5 years, such as, doubling industry revenue from 2005 levels by 2010 and/or doubling industry headcount from 2005 levels by 2010.
- A set of objectives to leverage the strengths of the industry that is unique to British Columbia
- A set of objectives that address a prioritized list of weaknesses, opportunities, and threats
- A set of strategies that commit time, resources, and money to ensure success



2) Access to Capital

- a) Strategic Investment by the government to increase the size of the venture capital industry to meet and ideally exceed the targets set within the 2006 service plan for the Ministry of Economic Development: this strategic \$150 million investment in a fund of funds would be used to attract matching funds, particularly foreign venture capital, in a fashion similar to that which has been successful in jurisdictions such as Israel and New Zealand.
- b) Addressing the short-term lending needs of companies in transitional periods of their lifecycles when they do not clearly fall into solutions offered by financing providers. Such transitional situations include organizations engaged in the development of prototypes and business plans in order to become investment-ready and companies on the cusp of first revenue that requires short-term capital infusions for activities that will quickly generate sustaining revenue, such as sales and marketing activities.

3) Brain Gain, Train, and Retain

People are the most important resource for an innovation economy. As such, the BCTIA has made a number of recommendations to help the Province of BC develop, attract, and retain talented individuals whose participation will ensure the energetic growth of the technology sector.

Win #2 - Provincial and Federal Governments endorse our number one recommendation

The Provincial and Federal Governments have endorsed our number one recommendation, The Need for a Provincial Strategy for Technology, and have partnered with BCTIA to take it to the next level. Today, BCTIA is leading the development of the Strategy, with support from the Ministry of Advanced Education and Industry Canada.

The consulting firm Ference Weicker & Company has been selected, the Strategy Steering Group has been struck and we are busily preparing for our first meeting scheduled for early October. The result will be a strategic, actionable plan for both government and industry. We need to know where we're going as an industry and province before we set out on the trip!

These wins are a positive step forward for our industry. The BCTIA will remain focused and committed to pushing our agenda forward -- advocating for a business environment that will foster the successful emergence, development and growth of the technology industry in BC.

I'll keep you posted on our progress and additional wins.

It's time...

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