

A nighttime photograph of a city skyline, featuring a prominent arch bridge illuminated with lights. The bridge spans a river, and the city buildings in the background are lit up. The image is overlaid with a dark teal gradient that transitions into a solid teal background on the left side.

ERIN

EDMONTON REGIONAL
INNOVATION NETWORK

BRIDGING INNOVATION

2022

Annual Report

Land Acknowledgement

The Edmonton Regional Innovation Network respectfully acknowledges that we are situated on Treaty 6 territory, traditional lands of First Nations and Métis people.

In this report, “we”, “us”, “our”, “ERIN”, and “the company” mean, as the context may require, the Edmonton Regional Innovation Network.

This marks the first instance where ERIN has published an annual report in its thrust to create a transparent community organisation. This annual report details our performance in managing the funds entrusted to us. This year and going forward, we are presenting both our financial and non-financial performance.

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Message from Co-Chairs

Dear Members and Partners of the Edmonton Regional Innovation Network.

First and foremost, we want to express our heartfelt thanks to all the volunteers of the Steering Committee and Sub-Committees, especially Gail Powley and Marcela Mandeville, who are leaving. Your contributions to the Steering Committee have been invaluable. We also want to extend our appreciation to all those who applied to volunteer for the Steering Committee and Sub-Committees in the upcoming year, and to Danielle Moffatt who keeps us all on track every day in her role as the Specialist, ERIN Operations.



James Keirstead

President, Levven



Olle Lagerquist

Associate Vice President, NAIT

As we begin a new chapter in the journey of the Edmonton Regional Innovation Network (ERIN), we are pleased to share with you the highlights of our progress in the 2022/2023 reporting period, as well as our renewed vision for the future.

The beginning of the reporting period brought about unique challenges, particularly in terms of human resource constraints and the need for our new Steering Committee to familiarise themselves with the organisation. However, following a successful strategic planning session in September 2022, we developed our 2022-2025 Strategic Plan, which reaffirms our commitment to supporting the growth and development of entrepreneurs in the Edmonton region.

ERIN's Strategic Plan has received overwhelmingly positive feedback from the community, and has been the driving force behind significant changes implemented during the reporting period. These changes encompass the strengthening of our governance framework and a reduction in the processing time for our Community Initiatives grant.

We have made significant strides in formalising our organisation and instituting processes that demonstrate our dedication to transparency and accountability. To further enhance communication and engagement, we reintroduced monthly members meetings, established a Membership Sub-Committee, and expanded our post-secondary representation to include seven regional institutions.

ERIN remains fully committed to meeting the expectations of our community and positioning itself as a reliable, responsive, and respected driver of economic growth in the region. Our strategic imperatives focus on growing innovative businesses, creating a level playing field, stimulating meaningful collaborations, championing entrepreneurship, and investing in our members to create a sustainable future.

At ERIN, our mission is to create a thriving, prosperous, and interconnected innovation ecosystem by funding programs and community initiatives. We are dedicated to supporting entrepreneurs in starting and growing innovative businesses, connecting businesses to valuable resources, and consistently identifying gaps in the ecosystem to provide timely support.

Together, we believe that we can build a vibrant and inclusive innovation network in the Edmonton region that empowers entrepreneurs and drives economic growth. We are sincerely grateful for your continued support and engagement, and we eagerly look forward to working closely with the community in the years ahead.

Warm regards,

ERIN Co-Chairs

Who We Are

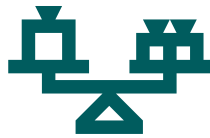
ERIN is a coalition of organisations in the Edmonton region that support Startups and enterprises. ERIN support service provider programs aimed at assisting innovation companies improve market readiness with the goal of increasing profitability and longevity.

Strategic Priorities



Grow innovative businesses

Leverage the power of the organisation to build a supportive ecosystem where businesses can thrive.



Level the playing field

Create a Regional Innovation network that is accessible and encourages and embraces diversity.



Stimulate meaningful collisions

Encourage collaboration within the community and out of the box approaches to problem solving.



Champion customer experience

Make it easier for members and prospective members to connect with ERIN.



Engage and invest in our members and create a sustainable future

Strengthen our governance framework – ensuring that it is relevant and inclusive, and recognising that ERIN's success requires dynamic and engaged volunteers who embrace the highest social and governance standards.

Bridging Innovation

ERIN is seeking to create a thriving, prosperous, and more connected innovation ecosystem through programs and community initiatives. We align our social and governance practices to support our purpose to help entrepreneurs start and grow innovative businesses.



Scaling businesses

We are investing in programs that help entrepreneurs to start and grow innovative businesses.



Connecting businesses

We are creating opportunities for entrepreneurs to connect with each other and are working on making it easier for them to find and access resources.



Understanding gaps

We are always looking to improve how we serve Edmonton's innovation ecosystem and are continuously conducting ecosystem research to, among other things, give entrepreneurs the support they need when they need it.

Our Volunteers

Steering Committee

- Hires the Specialist, ERIN Operations, oversees that officer's performance, and ensures that the officer is acting in the best interest of ERIN.
- Monitors financial performance, ensuring that funds are being efficiently managed while ensuring compliance with the Regional Innovation Network Agreement.
- Provides guidance and support to the Specialist and sets the overall direction and strategy of ERIN.

Community Initiatives Sub-Committee

Supports innovation-based community initiatives which foster connection and cooperation within the Edmonton innovation ecosystem.

Post-Secondary Institutions Sub-Committee

Fosters collaboration and leveraging of assets/resources across the PSI network for supporting entrepreneurs and venture development.

Governance Sub-Committee

Reviews language and make policies related to management of ERIN. This includes ensuring that policies are compliant with ERIN's statutory, regulatory, and ethical requirements, as well as any other relevant governance standards. The Governance Sub-Committee also reviews ERIN's internal control systems and processes, making sure that they are effective, efficient, and in line with the organisation's Strategic Plan.

New Sub-Committee

Membership Sub-Committee

Exists to ensure that the Edmonton Regional Innovation Network (ERIN) has a plan for attracting, engaging, and retaining members to the ERIN.

Dissolved Sub-Committee

Expert of Demand Sub-Committee

Supports innovation-based companies with market traction that exhibit a strong desire to grow and scale and would like to bring on a senior executive or business advisor.

[2022 Volunteers List](#)

Our Members

ERIN has grown its membership by 34%. As a community led organisation, this growth is an expression of the community's desire to increase opportunities for collaboration, build connections, and expresses the ecosystem's desire to create a robust innovation ecosystem.



2021



2022

[2022 Members List](#)

Members Meetings

We host monthly members meetings to engage the community. Members are given the platform to provide updates about the initiatives they are spearheading. This year, we introduced a masterclass component where information deemed necessary for the growth and development of our membership are promoted. During the reporting period, three meetings were hosted with an average attendance of 35 members.

Funded Programs Performance

ERIN helps businesses grow by investing in mentorship programs and Startup development through the Expert on Demand program and the Startup programming stream which consists of Business Model 101, Discover and Validation workshops, Preflight's Build, Test, and Learn and Market, Sell, and Pitch programs, and Propel.



Unique clients served by the Expert on Demand and Startup programs



Expert organisations Supporting the Expert on Demand program



Expert on Demand contracts completed*

Entrepreneurs in Residence are placed in Edmonton's post-secondary institutions to provide students and alumni with real-life startup experience, answer questions, and help them develop their understanding and confidence.



Clients served by the Executives in Residence



Events hosted with 4,007 attendees



Business Development applications

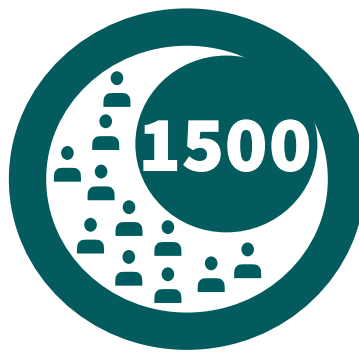
*4 contracts were not funded by ERIN.

Startup Week and Coffee Chats

ERIN funds Edmonton Startup Week, a celebration of entrepreneurship and the people shaping the entrepreneurial ecosystem, and Community Coffee which is being spearheaded by Edmonton Unlimited to build connections and provide ecosystem players with a platform to share their projects and ideas.

Edmonton Unlimited continued to host Community Coffee during the period to drive engagement and facilitate meaningful collisions.

Startup Week registration over a week (80+ events)



Summary of Engagement

Engagement	Count
New Clients	485*
Client Meetings	970
Workshops	525
Events	198
Attendance at Events	5,507
Clients Referred	207

Edmonton's entrepreneurs continue to show a rich appetite for knowledge and are keen on growing their businesses with the programs being supported by ERIN. However, there is room for growth as we look for ways to support underrepresented innovators and maximise the reach of our support beyond Edmonton's core.

*May include duplicates.

Community Initiatives Grant

Work has been done in updating the website to make it easier for the community to put forward successful applications with templates and examples. Work continues on rationalising the funding model to streamline the process used to determine funding limits, expanding the definition of eligible initiatives, and increasing the funds available in line with other comparable Regional Innovation Networks in Alberta.

Under the current funding model, a total of 15 initiatives received funding during the reporting period and a total of 1,519 attendees captured at those initiatives. It should be noted that the same number of initiatives were supported in 2021.

Funded Initiatives	Event Date
Health Innovators Meetups	Multiple events in 2022 and 2023.
natHACKS	29 July 2022
C-Tribe x Tech	20-24 July 2022
Entrepreneur Community Legal Workshop	October 2022
Women in Tech Breakfast	18 October 2022
Entrepreneurship in Action: The Journey from Startup to Scaleup	18 October 2022
Rainforest Summit	17 November 2022
The New Normal in Gaming	18 November 2022
Inspiring Interconnected Community Futures with RUNWITHIT Synthetics	17 January 2023
Insight 2023	23 February 2023
MacEwan Venture Labs	24 February 2023
International Women's Day: Dare to be	17 March 2023
Surrounded by Ferns Video Production	Completed March 2023
YEG Startup Awards	10 May 2023
Discovery Lab	Multi events ending on 31 December 2023

Communication Plan

The Communication Plan was developed and approved during the reporting period. This plan describes how ERIN will improve how it engages its stakeholders. The Communication Plan provides for the contracting of a social media marketing agency to increase our social media presence through an RFP process.

YouTube Channel

The YouTube channel was created during the reporting period to:

- Upload company video features.
- Share recordings of value-added members meetings.
- Share information about programs and services that are of value to the wider ecosystem.

The first video posted, “Why Policies Matter”, received a total of 47 views.

Newsletter

23 newsletters were circulated to approximately 600 subscribers with an average opening rate of 45%. Our newsletters share funding and programming opportunities in our region as well as highlight initiatives that are being spearheaded by our members.

Social Media

ERIN’s social media platforms: LinkedIn and Twitter, were revived during the reporting period and saw some growth in engagement.

LinkedIn

Period: 15 May 2022 to 28 February 2023

Reactions	Reposts	Impressions	Gained Followers	Page Views
120	23	4,690	84	403

As of May 2023, ERIN has 344 followers on LinkedIn.

Twitter

Historical analytics data not available prior to the last 28 days. However, as of May 2023, ERIN has 332 followers on Twitter.

Noteworthy Developments

Diversity, Equity, and Inclusion (DEI) Study

A working group was created to initiate an ecosystem study on the DEI gaps. This provided ERIN with the opportunity to bring DEI-facing organisations to the table to refine the surveying tools. An independent research company was subsequently contracted to implement the survey. The findings will be used to help ERIN refine its priorities with a view to eliminating gaps.

Governance Changes

Strategic Plan

The 2022-2025 ERIN Strategic Plan, which expresses how ERIN will help innovative companies start and grow their business, was finalised during the reporting period. The 2022 Strategic Plan places the entrepreneur at the forefront and expresses how ERIN will adopt a wholistic approach to building Edmonton's innovation ecosystem. The information captured during ERIN's strategic planning session that was held in September 2022 was integral to the development of the Strategic Plan which represents the dominant perspective of what ecosystem players expect from a robust innovation ecosystem.

Governance Action Plan

The Governance Action Plan was finalised during the reporting period. This plan lists desired outcomes, actionable steps and key responsibilities. This plan will play a pivotal role in organising the work being spearheaded by the Governance Sub-Committee.

Sub-Committee Terms of References (TORs)

TORs were created for all ERIN Sub-Committees which outline decision making powers, composition, term, among other things. In the process of revising the TORs, it became increasingly evident that some Sub-Committees were no longer relevant because they were program intensive. One such Sub-Committee was the Expert on Demand Sub-Committee.

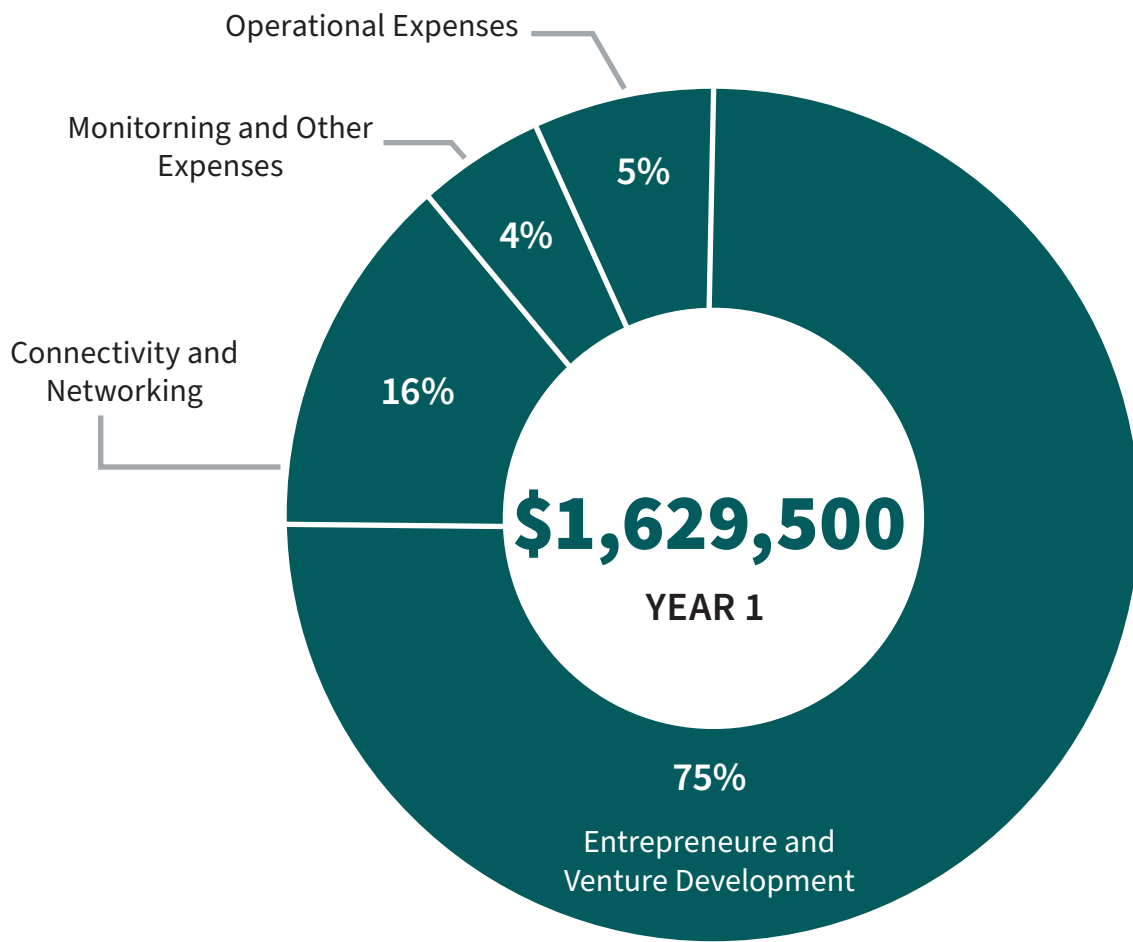
The Governance Sub-Committee, which was supported by the Steering Committee, thought it best to initiate the dissolution of this Sub-Committee to allow Edmonton Unlimited full program oversight. This is currently the model used for Startup programs where Edmonton Unlimited is given full oversight of the program and ERIN focuses on program monitoring and evaluation. Consideration is also being given to the removal of the Business Development program from the PSI Sub-Committee so that PSI Sub-Committee discussions can be more focused on connecting PSIs and promoting collaboration as opposed to discussing program-related matters.

RFP Process

In a move to give community partners greater access to resources being managed by ERIN and an opportunity to address the gaps in Edmonton's innovation ecosystem, an RFP process was developed that outlines the steps to publicise an opportunity, invite proposals from the community, and select the best provider. This will be rolled out in the 2023/2024 reporting period.

Financial Performance

Budgeted



Allocated



Expended

Activity	Spend
Governance and Strategic Planning	\$64,135.04
Entrepreneur and Venture Development	\$968,503.32
Connectivity and Networking	\$179,753.77
Monitoring and Other Expenses	\$6,699.64
Total Spend	\$1,219,091.77
Balance Brought Forward	\$410,408.23

Challenges and Opportunities

“To expect the unexpected shows a thoroughly modern intellect.”-Oscar Wilde

It took us a while to find someone to fill the role of Specialist, ERIN Operations which resulted in a delayed start to the year. Notwithstanding, we used the time without a Specialist to brainstorm how we could provide more support to the successful applicant. We used this opportunity to develop the Specialist’s work plan and reporting framework for a predictable and measurable arrangement.

ERIN is powered by volunteers who are invested in improving Edmonton’s innovation ecosystem and it was challenging to manage volunteer burnout. This forced us to look at the work plan of the Steering Committee and Sub-Committees and eliminate tasks that were deemed operational. Terms of References were also created to focus meetings and introduce measurable outcomes.

ERIN is continuously working to position itself as an impartial and respected community agent and we are diligently working on introducing policies and procedures that will not only strengthen ERIN’s organisational structure, but improve the ecosystem’s confidence in our decision making

processes. We also recognise that an important part of this is managing conflicts of interest and the development of a funding model that is equitable, diverse, and inclusive.

More effort will be placed on tightening our reporting framework as poor reporting will affect our ability to recognise trends, gaps, and opportunities tied to programs and initiatives funded. A robust monitoring and evaluation framework is needed to help us to continuously evolve how we do things and how we serve the innovation ecosystem.

A recurring challenge facing ERIN and the wider ecosystem is poor resource visibility. One of the roles played by ERIN is helping entrepreneurs navigate the ecosystem so that they are better supported. It has become increasingly apparent that our ability to refer entrepreneurs to appropriate resources is limited by our awareness of the resources available. ERIN has continued its work with Alberta Innovates to solve this issue and we are exploring the creation of a globally accessible directory of resources.

What's Next for ERIN?

A key focus in the coming months is the implementation of the communication plan to increase our social media presence. We want to let everyone know about the great things we are doing and what we have in store for the community. A concerted effort will also be placed on increasing the scope of our engagement so that ERIN is seen as an organisation that serves the entire region.

We have started the work to strengthen our governance framework, and this will continue to be a primary focus as we hit the targets established in our Governance Action Plan. We want to improve our capacity to meet the needs of Edmonton's innovation ecosystem and introduce processes that serve the interest of the majority.

With a strong foundation, expanded mandate, and commitment to engaging the ecosystem in a tangible way, ERIN will need to strengthen its human resources to keep the momentum going. We will continue to share lessons learned and resources with the other Regional Innovation Networks because positioning Alberta as a destination to start and grow innovative businesses is a team effort.

EDMONTON REGIONAL INNOVATION NETWORK

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