

MIT REAP
TEAM EDMONTON
TOWN HALL

April 10, 2025

TOWN HALL INSIGHTS REPORT



MIT REAP

Edmonton

GLOBAL COHORT II, 2024-2026

Purpose of this Report

To transparently share what we heard from the five stakeholder groups at the April 10 Town Hall. These insights will inform—but do not predetermine—Team Edmonton’s future priorities under the MIT REAP program. This is not a list of confirmed projects or funding commitments. Next-step decisions will be co-developed with the community over the coming months.

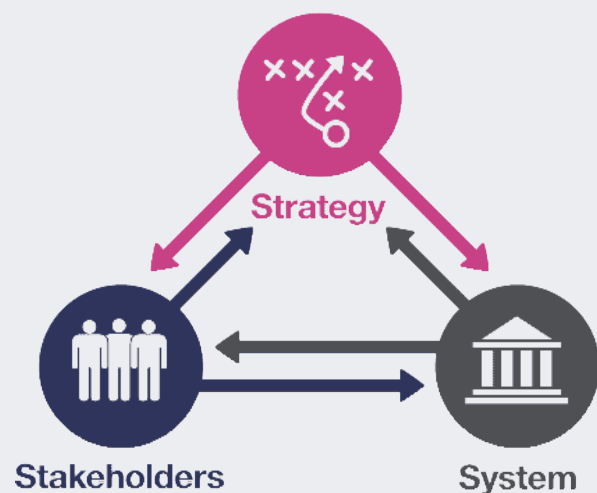
MIT REAP Overview

The **MIT Regional Entrepreneurship Acceleration Program (MIT REAP)** achieves success by translating research insights into practical frameworks and educating regional leaders through team-based interaction to achieve economic and social progress.

MIT REAP Framework

The objective of the MIT REAP Framework is to understand the key strengths and weaknesses of the region’s innovation **ecosystem** and evaluate the engagement and level of collective impact by regional **stakeholders**. Teams then design a **strategy** to strengthen the region’s innovation ecosystem by engaging the resources and stakeholders necessary to **implement** the Team’s strategy.

MIT REAP FRAMEWORK



[Learn more about MIT REAP](#)

The following insights reflect feedback, recommendations, and suggestions shared by the five key stakeholder groups during the breakout sessions at the April 10th Town Hall.

Town Hall Overview

This briefing note summarizes key insights, challenges, and opportunities identified by the Edmonton community regarding the entrepreneurship and tech ecosystem in Edmonton, drawing on perspectives from entrepreneurs, corporations, educational institutions, risk capital providers, and the government.

Stakeholder Groups

Five stakeholder groups were brought together for this MIT REAP Team Edmonton Town Hall. Here is a breakdown of all five groups:

Entrepreneurs

Founders, startups, and ecosystem supporters actively building and scaling businesses while driving forward entrepreneurial growth.

Post-Secondary

Refers to academic institutions and their representatives who bring valuable research, specialized knowledge, and emerging talent into the innovation landscape.

Corporate

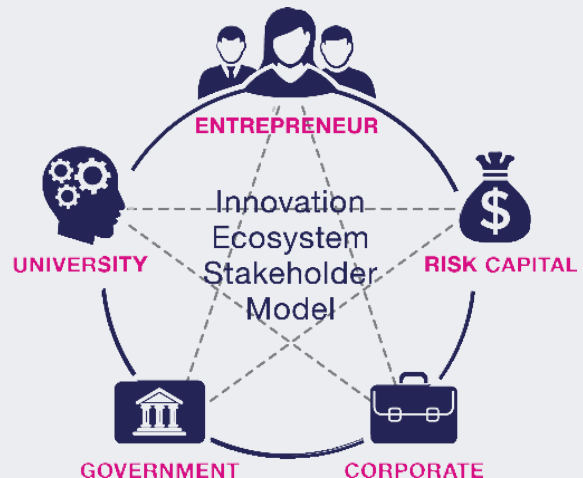
Enterprise level corporations that are potential customers of startups or are initiators of innovation themselves.

Risk Capital

Covers investors, venture capitalists, and other funding entities that supply the financial backing necessary to fuel new and high-potential ideas

Government

Encompasses public sector players, such as economic development agencies and government leaders, dedicated to fostering innovation and entrepreneurship.



MIT REAP convenes stakeholders focused on innovation-driven entrepreneurship (IDE), and educating regional leaders through team-based interaction to achieve economic and social progress.

The following data captures community insights on the entrepreneur and tech ecosystem in Edmonton during the MIT REAP Town Hall

What Participants See as Key Challenges

The following insights reflect feedback, recommendations, and suggestions shared by the five key stakeholder groups during the breakout sessions at the April 10th Town Hall.

Entrepreneurial Skill and Education Gaps: Entrepreneurs report missing crucial education and support in areas such as understanding entrepreneurship as a career, business fundamentals, financing, sales and marketing, growth fundamentals, financial literacy, and public speaking. There's a need for training that fits the entrepreneurial lifestyle. Founders lack understanding of VC motivations.

Access to Capital: Accessing capital at the right time is a significant challenge. Difficulty is noted across various stages, including pre-revenue, scale-up (Series A-D), pre-seed, seed, and ideation, as well as early stages. Specific sectors such as healthcare research, hard tech, biotech diagnostics, women's and children's health, and social enterprises, find it difficult to raise funding. There is a perceived lack of local Series A and growth investors. The quality of deal flow is described as small, limited, nascent, immature, isolated, and relatively flat, although it is slowly improving. There is also a perceived lack of convincing support for entrepreneurs.

Talent Acquisition & Team Building: Finding skilled labour, product management, and product marketing talent is hard. Team building is a challenge. There is a need for skilled high-potential employees.

Mentorship and Support Quality: While there are potentially enough mentors in quantity, there is a significant perceived lack of quality, particularly among those who have truly succeeded or have relevant industry or sector-specific expertise (e.g., product management, high-level experience).



Attendance Breakdown

Group	# of Attendees	% of Attendees
Entrepreneur	62	38%
Government	18	11%
Risk Capital	10	6%
Service Provider/Corporate	53	33%
Education	19	12%

What Participants See as Key Challenges Continued

Finding quality mentorship lacks a clear resource. Support is seen as highly fragmented and sometimes comes from individuals who haven't been entrepreneurs themselves. Service providers are noted as competing for entrepreneurs' limited time and not collaborating enough.

Corporate Engagement and Risk Aversion:

Corporations face challenges in becoming investors due to risk management, valuation, employee stock ownership plans (ESOPs), and their core business focus. They are hesitant to be the first or second customers for local startups due to concerns about ROI, financial risk, the cost of a startup failing, corporate budget cycles, career risk for purchasers, and procurement processes that are not agile enough. There is a disconnect in language and perspective between corporations and researchers, and startups.

Education System Limitations: Awareness of entrepreneurship programs and support among students is low. Funding for post-secondary institution (PSI) incubators is lacking, with some in danger of closing. Researchers are often not accustomed to protecting IP, making them perceived as high risk, and their IP is seldom applicable or

protected. There's an expectation for scientists to become business-focused CEOs, which isn't always feasible. Interactions with corporations are limited by a lack of clear paths for engagement and the different languages and lingo used by academics and businesses.

Ecosystem Fragmentation and Lack of

Visibility: The ecosystem is described as highly fragmented. There is a lack of a clear platform to engage with different ends of the spectrum, such as startups and corporates. Edmonton also needs to improve marketing itself and communicating its assets, such as AI at the University of Alberta. There is a sentiment that programs incentivize "local" too much, limiting connections and access to talent and capital outside Alberta.

Reasons for Limited VC: Factors cited include high taxes & red tape, VC going to other cities (e.g. Calgary), less previous success stories, better return on investment elsewhere, companies not being ready to deliver, poor communication of assets, being too humble about successes, lack of incentives to invest, and too much focus on R&D over user discovery and product development. A lower risk appetite compared to industries like oil and mining, which provide faster and more secure returns, is also a factor.



Community-Identified Strengths

Supportive Community

There are lots of people willing to provide support.

Technology Concepts & Startups

Interesting technology concepts and ideas are presented.

Increased Communication and Networking

There has been an increase in communication and connectivity within the sector.

Tons of networking opportunities exist.

Revival & Collaboration

A sense of revival and collaboration is noted.

Entrepreneurial Talent

There is a vibrant cohort of intelligent and ambitious young entrepreneurs, described as raw material to be nurtured.

Community-Suggested Ideas

The following suggested improvements were generated through community-led breakout discussions during the April 10th Town Hall. They reflect the perspectives and ideas shared by participants

Education & Training: Develop crash courses on entrepreneurship, business fundamentals, sales, and marketing; provide financial literacy and confident public speaking training; create an entrepreneur internship program that focuses on non-tech elements, such as finance, accounting, and marketing; mandate entrepreneur education in the secondary school curriculum; offer programs on developing "forever customers" and learning from failure; and train graduate students, post-docs, and early-career researchers (ECRS) on IP and entrepreneurship value.

Access to Capital and Funding Mechanisms: Increase support for startup costs; lobby for more non-dilutive capital at the federal and provincial levels; explore financing fee structures for early-stage, seed, and pre-seed stages; provide tax incentives for investors supporting startups; offer more opportunities for small grants tied to mini-milestones or challenges; explore shared equipment or services to save companies significant costs without giving up equity; and launch programs similar to the ISED Global Hypergrowth Program.



Suggested Improvements Continued

Mentorship and Support Structure: Improve the quality of mentors, curate expertise, and consider compensating them; create a resource to find quality mentorship; develop mentorship based on industry and sectors; build mentorship paths for managers within startups to help them scale; link entrepreneurs to corporations for mentorship; and facilitate entrepreneur-mentorship programs with students.

Corporate Engagement: Facilitate more pitch events for startups relevant to corporate sectors, including service provider pitch nights and events for minorities; engage corporations through hackathons, regular industry events, reverse pitches (industry bringing problems), round tables, workshops, and "immersive experiences"; create platforms or frameworks to engage startups and corporates, articulate corporate problems, and explore how entrepreneurs can leverage corporate excess capacity, SMEs, and IP; encourage corporations to showcase their development processes; and shorten time frames on market validation with corporate input.

Ecosystem Collaboration and Navigation: Encourage greater collaboration among ecosystem players, develop better navigation of resources for entrepreneurs to access support, showcase YEG startups that are making money to increase visibility, run collaborative ecosystem events, hold quarterly group meetings among PSI incubators, and integrate support for high-potential founders/startups.

Intellectual Property (IP) Support: Train researchers on protecting and valuing their IP, ways to support IP for longer to prevent startups from draining cash, and explore the UofA, sharing a percentage of IP from research spin-offs to stimulate commercialization.



Market Access and Traction: Focus on gaining market traction, facilitate corporate customer introductions, conduct market validation of ideas/opportunities, increase access to Junior Achievement programs in secondary schools, help companies focus on solving customer problems and meeting user needs, show the value startups bring to customers, and assist in finding clients.

Attracting Investment and Talent: Increase lobbying efforts federally and provincially, market Edmonton's talent pool more effectively to attract VCs, work with universities to help IP commercialization and teaching leave, get startups into Global accelerators, and build shared tools and best practices for basic operations for entrepreneurs.

Post-Secondary Institutions' Role: Build an entrepreneurial culture on campus, expand existing initiatives like eHUB and form similar ones at other universities, and take a lead in early-stage entrepreneurship.

Summary

In summary, while Edmonton's entrepreneurship ecosystem benefits from a **supportive community, increasing connectivity, interesting technology concepts, and vibrant young talent**, it faces significant challenges, particularly in providing quality education and support, accessing capital across various stages and sectors, attracting and retaining skilled talent, facilitating meaningful corporate engagement and investment, ensuring quality mentorship, addressing fragmentation, and effectively marketing its strengths.

Addressing these gaps through **improved training, strategic funding initiatives, enhanced mentorship programs, deliberate corporate-startup collaboration, and better ecosystem coordination** is crucial for improving the quality and quantity of startups and deal flow in the region.

What Happens Next

As part of the MIT REAP program, Team Edmonton will head to Boston in June to share key data points from this Town Hall. **Our goal:** to ensure the community's voice is front and center in shaping strategies for our local innovation ecosystem.

Timeline

May - June	June	July - September	October
Synthesize Town Hall Input	Session in Boston	Working with community on strategy and initiatives	Community Event

Step one starts here. Stay engaged, explore ways to get involved, and help shape what comes next through our open calls and volunteer opportunities.



Follow us on [LinkedIn](#) and visit our [website](#) for more information.