



SUCCESS STORY



British Columbia Tech Companies' Growth and Innovation Accelerated by Partnership between NVBC and Boast

The NVBC Society's mandate is to recognize, encourage, and develop entrepreneurship and innovation in the British Columbia (BC) startup technology sector.

New Ventures BC® (NVBC) has a winning formula to help companies succeed; participate in their popular annual competition or join one of their ongoing mentoring programs. The NVBC Society's mandate is to recognize, encourage, and develop entrepreneurship and innovation in the British Columbia (BC) startup technology sector. To do this, NVBC offers education, mentorship, networking, cash prizes, grant funding, and recognition.

Innovating Faster, Navigating the Startup Journey Better

"The startup journey is not easy, but it can be supported with mentorship and resources," said Angie Schick, Executive Director of NVBC. "We bring experienced talent and mentorship that startup leaders need, and we combine it with competition, funding opportunities, and an extensive partnership network. Boast® has been a partner that helps BC startups innovate faster through tax credits—a terrific solution at a critical time of growth for most startups."

Boast works with startups to capture all eligible tax credits from the Canadian government's popular scientific research and experimental development (SR&ED) program that gives away billions of dollars each year. Working with NVBC represents an ideal partnership for growth minded companies looking to maximize their innovation.

Aside from mentorship and funding, BC's tech community has a long history supporting NVBC's well known annual startup competition that offers cash and prizes—in recent years that value totals up to \$250,000. Prize packages go to the top three finalists, plus sector-specific industry

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winners. The competition has been around for over two decades and more than 3,000 companies have entered the competition. Notable winners: AbCellera, Ziva Dynamics, Ecoation, Lumen5, Certn, Cuboh, Microbiome Insights, and Jane Software.

Understanding How to Create Focus, Differentiation, and Longevity

Access to capital through grants, tax credits, seed, and growth funding is critical for startups, but so is understanding how to create focus, differentiation, and longevity. Both NVBC and Boast work together to promote education for startups in the form of regular webinars, thought leadership, virtual meetups, and in-person events.

Since 2001, 3,000 companies have entered NVBC's annual startup competition.

Top companies do better than average startups, with:

\$1B

\$1+ billion dollars of financing raised

8,600+

8,600+ jobs created

80%+

80%+ of companies still operating

“Education is a critical mission of NVBC and working with Boast to deliver opportunities to learn and to network has been fundamental to our ongoing partnership success,” said Schick. NVBC’s mission has been successful with over \$1 billion dollars of financing raised for its program participants, over 8,600 jobs created of which over 80 percent are still operating. Boast has claimed hundreds of millions of dollars in tax credits for Canadian companies and today has over 1,000 customers—many startups—that it has helped grow through tax credits, better R&D, and faster innovation.

“Companies that are innovation leaders grow 260 percent faster than regular companies, according to Forrester,” said Alex Popa, CEO, and co-founder of Boast. “Our own innovation study in 2021 revealed that business leaders struggle to connect innovation investment and R&D spend to growth. Helping businesses accomplish this remains the joint goal of Boast and NVBC.”

Today, NVBC and Boast see more BC-based startups than ever before, each seeking a path to growth that is both faster and more financially scalable than in the past. The vibrancy of BC’s tech ecosystem is supported by the mission of both partners, each offering expertise and solutions needed by startups to succeed.



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