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MEDIA RELEASE

VentureLabs® supports technology innovation

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Simon Fraser University and its partners are launching **VentureLabs®**, a collaborative technology business accelerator facility and program that supports start-ups and develops entrepreneurs.

VentureLabs® is a collaboration between SFU, University of Victoria, B.C. Institute of Technology, and Emily Carr University of Art + Design to accelerate technology businesses through innovative programs, such as the BC Venture Acceleration Program, an initiative of the BC Innovation Council (BCIC).

“Successful innovation comes from multi-disciplinary collaboration and academia working closely with industry and government,” says SFU Vice-President, Research, Mario Pinto.

“New venture companies are increasingly a key platform for knowledge and talent mobilization. VentureLabs® combines the complementary strengths of its partner institutions and its partnership with BCIC to support entrepreneur and startup development and technology commercialization on an accelerated basis.”

BCIC welcomes VentureLabs® to the province-wide BC Acceleration Network, which now includes 10 partners across the province. Network partners deliver the BC Venture Acceleration Program, a structured venture growth program that helps tech startups build a successful business based on a set of best practices.

“B.C.’s technology sector brings significant job and economic growth to our province,” says Minister of Technology, Innovation and Citizens’ Services Andrew Wilkinson. “By supporting programs such as VentureLabs®, our government, along with BCIC, can help provide B.C. tech companies and entrepreneurs with the support and guidance they need to thrive.”

The unique advantages of accelerating a company at VentureLabs® include guidance from highly experienced Executives in Residence and access to expert mentors from the BCIC Mentor Program. Plus, there is also ease-of-access to university research expertise and facilities and talented students through co-op and internship programs and options for co-working space.

Companies currently in residence at VentureLabs®, include:

- **Semios**, maker of precision agricultural organic pest control systems
- **Nugg**, a web interface and mobile application for increasing the performance of teams
- **Lungpacer Medical Inc.**, developing a medical device that helps mechanically ventilated ICU patients return to normal breathing faster

- **PHEMI**, provider of clinical care management & research data information technology solutions;
- UR In Control, a developer of a novel urinary incontinence medical device
- **SnugVest**, developer of an assistive deep pressure therapy vest
- **V7 Entertainment**, deliver of mobile and episodic platform games
- **HireTheWorld**, a global online outsourcing service

“The University of Victoria is delighted with the launching of VentureLabs®,” says Howard Brunt, vice-president, research, for the University of Victoria. “It represents an excellent example of how inter-sectorial collaboration benefits B.C.’s knowledge economy by providing our students and faculty with the opportunity to have their research and creativity translate into commercial value.”

“Emily Carr University of Art + Design students, faculty, and grads have benefited tremendously from VentureLabs®’ support for early-stage entrepreneurs,” says David Bogen, VP academic, Emily Carr University of Art + Design. “We look forward to extending our institutional partnership through a design lab program that will further connect designers to new ventures across a range of industries.”

“The British Columbia Institute of Technology is pleased to be a part of VentureLabs®, and fully supports joining the BC Acceleration Network,” says James Albright, director of BCIT’s applied research liaison office.

“BCIT has a long history of supporting SMEs and entrepreneurs through its applied research focus. This connection to the BC Acceleration Network, through VentureLabs®, will provide more commercialization opportunities for our students and their applied research activities.”

About VentureLabs®

VentureLabs® benefits British Columbia through helping entrepreneurs commercialize technology and accelerate the development of innovative new ventures with investable, scalable, profitable and sustainable businesses that create high quality jobs and contribute to economic diversification and growth.

About BCIC

BCIC accelerates the commercialization of technology in the priority sectors of the BC Jobs Plan through the support of startups and the development of entrepreneurs. Together with its partners, BCIC delivers programs and initiatives that promote startup growth and speed to market, resulting in jobs, revenue and economic development. BCIC is a Crown Agency of the Province of British Columbia.

About Simon Fraser University

Simon Fraser University is consistently ranked among Canada’s top comprehensive universities and is one of the top 50 universities in the world under 50 years old. With campuses in Vancouver, Burnaby and Surrey, B.C., SFU engages actively with the community in its research and teaching, delivers almost 150 programs to more than 30,000 students, and has more than 120,000 alumni in 130 countries.

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