

**From** CEOs of leading innovation economy enterprises

**Date:** March 25, 2020

**To:** Hon. Doug Ford, Premier of Ontario  
Hon. Rod Phillips, Minister of Finance  
Hon. Victor Fedeli, Minister of Economic Development, Job Creation and Trade

Dear Premier Ford and Ministers Phillips and Fedeli,

Ontario is a technology powerhouse. With strong support from governments, our tech and innovation sectors have stepped up to the plate and emerged as important sources of well-paying jobs, economic growth and our provincial GDP.

Tech employment has grown rapidly across Ontario. Toronto is the fastest-growing tech market overall, surpassing Washington, Seattle and San Francisco combined – with a total of 241,000 tech industry jobs in the GTA alone. Waterloo and Hamilton tech employment has grown 40% over the past five years. Ottawa has the second-highest concentration of tech talent in North America, with 9.9% of its workforce employed in this sector – just behind San Francisco.

And these are good jobs. Across the industry, tech wages in Ontario averaged \$78,070 in 2018 – 51% higher than the average private-sector wage.

This didn't just happen. The growth of Ontario's tech sector is a success story shared by successive governments stretching back to the creation of MaRS and Communitech under the Harris government and continuing to the present day.

Now, all this hard work and economic impact is threatened by the COVID-19 pandemic. The Ontario government has already responded with swift action and the deployment of some critical resources. But more is needed.

Without further intervention, many promising new ventures that are tackling everything from climate change to cancer treatments and vaccines may be forced to close their doors over the next 12 to 18 months. The pinch is already happening: Supply chains are being disrupted and consumer spending is slowing, creating economic risk for our province.

Ontario's tech leaders believe the ecosystem needs our provincial government to continue to show leadership by taking immediate and longer-term measures to weather this storm, and drive innovation, economic growth and job creation through the recovery.

These measures include:

- Supporting the immediate cash-flow needs of companies to reduce expenditures, preserve cash and maintain top talent and jobs;
- Increasing and rapidly deploying additional funding through established programs and investment vehicles;
- Providing greater flexibility for companies with an existing funding relationship and track record, to enable the tech ecosystem to continue innovating.

Ontario's tech sector was created with the help of the provincial government, but maintaining momentum requires this government to sustain its support during this time of crisis. That's why innovation hubs and tech groups are sending this letter to the province, urging support for these companies in the coming months. We are calling for swift, targeted measures that will help companies improve cash flow and keep tens of thousands of Ontarians employed.

Focused, collaborative action will help high-growth, innovative tech companies to emerge from this crisis in position to grow Ontario's economy and create jobs.

Signed,  
(see signatory list below)

### **PROPOSED ASSISTANCE MEASURES FOR ONTARIO'S INNOVATION ECONOMY**

There are a number of ways the Ontario government can continue to strengthen the tech sector through the COVID-19 pandemic and beyond. These include:

#### **Supporting the immediate cash-flow needs of companies to reduce expenditures, preserve cash and maintain top talent and jobs:**

- Offering generous payroll subsidies – at least 70 percent of wages – similar to subsidies already offered in England and Denmark
- Deferring payroll taxes, and deferring remittance of corporate and payroll taxes together with no-interest, deferred payment loan vehicles for businesses
- Allowing the deferral of WSIB premiums
- Increasing procurement of goods and services from Ontario ventures, and requiring recipients of stimulus funding to prioritize the adoption of made-in Ontario innovations
- Implementing measures for rent abatement and interest-free credit availability including the creation of a no-interest, deferred payment loan vehicle for businesses

#### **Increasing and rapidly deploying additional funding through established programs and investment vehicles:**

- Rapidly deploying additional funding to current recipients that can demonstrate proven track records for delivery, enabling them to immediately address cash-flow challenges
- Building our strong pipeline of high-growth firms by continuing to invest in promising startups through the MaRS IAF, and providing additional support to later-stage firms

**Providing greater flexibility for companies with an existing funding relationship and track record, enabling the tech ecosystem to continue to innovate:**

- Creating more flexible funding terms, conditions and schedules for companies that currently benefit from government funding, and the network of Regional Innovation Centres that support them, enabling companies to address key challenges and adapt to rapidly changing market conditions
- Retaining the Ontario Innovation Tax Credit (OITC) and the Ontario Research and Development Tax Credit (ORDTC), and working with the federal government to accelerate reimbursement through SR&ED, OITC and ORDTC

More broadly, we believe the government of Ontario is ideally positioned to further influence important federal measures as outlined in this document:

<https://www.marsdd.com/media-centre/letter-tech-leaders-appeal-for-greater-support-during-covid-19/>

Name		Company	Job Title
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Michael	Tremblay	Invest Ottawa	President & CEO
Claudia	Krywiak	OCE	President & CEO
Claudio	Rojas	National Angel Capital Organization	CEO
Paul	Salvini	Accelerator Centre	CEO
Sherry	Colbourne	Spark Commercialization & Innovation Centre	CEO
Anne	Toner Fung	Innovation Guelph	CEO
Yvonne	Pilon	WEtech Alliane	President/CEO
Adam	Castle	WEtech Alliance	Director Of Venture Services
John	Proctor	Martello	CEO
Erin	Kelly	Advanced Symbolics Inc.	CEO
Sharon	Lewinson	RideShark Corporation	President & CEO
Scott	Simpson	bitHeads inc.	CEO
Deepak	Dutt	Zighra	CEO
George	Chamberlain	Pleora Technologies Inc.	Co-Founder and CEO
Doug	Carwardine	Rockport Networks Inc.	Chief Executive Officer
Patrick	McGowan	BlackBox.global	CEO
Mike	Monteith	ThoughtWire	CEO
Tyler	Eyamie	Fusebill	CEO
Eric	She	DLS Technology Corporation	President
Melissa	Chee	ventureLAB - Tech Innovation Hub based in York Region	President and CEO
Paul	Dumais	ITmanager.net Inc.	CEO
Andrew	Klotz	Beyond Media Digital Inc.	CEO
Paul	Vallee	Tehama	CEO
Niek	Van Dierdonck	RedLore	CEO
Nic	Boileau	Ekidna Sensing Inc	President & CEO
Kristie	Kiatipis	ventureLAB	Program Coordinator
Behdad	Bahrami	Edgecom Energy	Founder
Puneet	Tiwari	Evichat	CEO
Kate	Dickson	Primped	Cofounder
Amir	Hoss	EAIGLE	Founder & CEO
Mike	King	Stripe Studios Inc.	Founder
Yvonne	Lau	Retainify	Founder
Brendan	Crowley	Micromensio Inc.	CEO
Sachi	Komarasamy	Intellizence	Founder & CEO
Karen	Wong	TakuLabs Ltd.	Co-Founder & CEO
Aman	Cheema	NanoPips Ltd	Founder
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Suzanne	Simpson	Human Resource Systems Group Ltd.	Founder and CEO
Ashkan	Rahimi Kian	I-EMS GROUP LTD	CEO
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Sarah	Hartkorn	Primped Beauty Technologies Inc.	Co-founder
Sridhar	Kotari	VassuTech	President
Robert	Deline	Innovation Initiatives Ontario North	Executive Director
Corey	Ellis	Growcer	CEO & Co-founder
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Raza	Jafri	3DCityScapes	CEO
Devashish	Paul	BluWave-ai	CEO
Garry	Brownrigg	QuickSilk	Founder & CEO
Mirhassan	Daryabeigy	Edgecom Energy	Director
Sebastian	Hadjiantoniou	Incovers	CEO
Amir	Ghods	SMATS Traffic Solutions	CEO
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Scott	Wright	Click Armor	CEO
William	Thompson	RVezy	CEO

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Rakesh	Tiku	inField Solutions	President & CEO
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Ryan	Kelly	Ascend	Founder
Lucio	Barreto	Stronghold Services Corporation	CEO
Pam	Banks	RIC Centre	Executive Director
Jason	Flick	You.i TV	CEO/Co-Founder
Michael	Delorenzi	Northern Commerce Inc	President