

Annual Report to Members

APRIL 1, 2022 - MARCH 31, 2023



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Message from Our CEO

This was an exciting year for the Okanagan tech community and Team AO. We saw a strong return to in-person programs and tech community events, happening throughout the region. There is a buzz in our innovation hubs with an increase in tenancy and meeting room bookings in both our Kelowna and Vernon locations. We were also able to host our New Year Kick Off celebration for the first time since the pandemic. We had a sold-out event and an enthusiastic crowd of 350 community leaders, AO alumni, and newcomers to Okanagan tech.

Over the past year, one key focus for our team was addressing challenges in the talent landscape, which we had seen increase in complexity during the pandemic. We hosted community and entrepreneur roundtables, compensation workshops, and had 67 local companies participate in the Workforce Insights Salary and Compensation Study, giving them insights into salary data from across Canada through our partners at Bench Market.

We held the 5th annual Okanagan Angel Summit which continues to grow year over year. We celebrated with the largest cheque size to date; \$225,000 was invested into SMRT1 Technologies, headquartered in Nelson, BC. Since its inception in 2019, the Summit has trained 98 Okanagan-based angel investors, and supported 168 Western Canadian companies, with \$805,000 being directly invested through the five Angel Summit funds.

Looking ahead, we see a real need to foster a new wave of startups that are emerging in the Okanagan. We are working to refresh our Acceleration Stack of a program that will encourage more peer connection and in-person mentorship opportunities with an increase in capital education. We have an incredible amount of entrepreneurial talent in our region and we can't wait to see what the next year holds.



Brea Lake

BREA LAKE

CEO, Accelerate Okanagan

Board of Directors

Michael Macaulay

CHAIR

Chris Pinkerton

VICE CHAIR

Shayne Dyrdal

TREASURER

Tanja Halsall

EXECUTIVE COMMITTEE

Mark Betteridge

EXECUTIVE COMMITTEE

Nicole Rustad

EXECUTIVE COMMITTEE

Buffy Mills

Ashley Ramsay

Derek Edstrom

Harry Singh

Jennifer Kilback

Krista Mallory

Philip Ashman

Sandra Spencer

Sally Powell

Mission

We give entrepreneurs the mentorship, connections, and community they need to build technology-driven ventures.

Vision

A thriving entrepreneurial ecosystem has the power to inspire innovation and transform community.

Values

INNOVATION

We choose boldness, act with agility and learn from failure.

INCLUSIVITY

We are intentional collaborators, creating brave spaces for every voice.

FOCUS

We are effective in our delivery, accountable for results and clear on our purpose.

SUSTAINABILITY

We support businesses, balanced founders, and healthy communities.

3 Areas of Focus



1 ENGAGE THE WILLING

Through authentic relationship building, we engage the willing, mobilize the masses, and create a strong sense of belonging and a thriving community.



2 UNLOCK THE CAPITAL

Through collaboration and network building, we unlock the capital needed to support founders and companies of all types and at every stage of growth.



3 COACH THE LEADERS

Through strong mentorship, we coach leaders who are inspired to drive innovation, propel the economy and ultimately build successful anchor companies in our region.

Entrepreneurship Programs

BY THE NUMBERS

ECONOMIC IMPACT

AO Program Clients

Total revenue generated

\$5,036,069

Total Investment received

\$2,250,533

Total payroll created

\$1,874,748

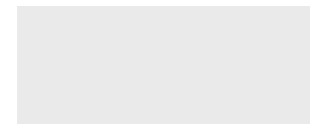
Government Grants received

\$225,442



31 TOTAL NEW JOBS CREATED

20



WOMEN-LED
COMPANIES

5



YOUTH-LED
COMPANIES

3



INDIGENOUS-LED
COMPANIES

MENTOR HOURS

2,350

75

NET PROMOTER SCORE

98%

EIR IMPACT RATING

Entrepreneurship Programs

BY THE NUMBERS

30 COMPANIES
ACCELERATED



20
STARTUP



10
SCALE UP



15
MENTORS

5TH ANNUAL OKANAGAN
ANGEL SUMMIT

225K
FUND SIZE

43
INVESTORS

48
COMPANIES

1.1M
INVESTED

LOCATION



Program Highlights







BC Venture
Acceleration
Program

Venture Acceleration Program Supports Early-stage Entrepreneurs

The entrepreneurial journey is a roller coaster of highs and lows. It takes creativity, passion, and maybe even a little naivety to take the leap and forge your own path. Last year we continued to welcome companies into our virtual VAP cohorts where they could build life-long relationships with their peers as they worked together through the startup process, and engage with experienced mentors.

MEET THE FOUNDERS >>

“

AO has drastically improved my business and abilities. It has helped me both speed up and improve my startup experience.



BRITTANY CLOUGH
Founder & CEO of Real Adulting 101



5th OKGN Angel Summit Invests \$225K into SMRT1 Technologies

This year, the OKGN Angel Summit attracted over 45 companies from across Western Canada, and 43 Okanagan-based investors who created a fund of \$225K - the largest fund in the program's 5-year history. Companies from various industries including artificial intelligence, robotics, medical innovations, health & wellness, and consumer packaged goods had the opportunity to compete for a chance to take home the big cheque. At the live finale on March 16, SMRT1 Technologies, secured the \$225K investment fund.

CHEQUE IT OUT >>

“

We first came here five years ago for some of the first Summit training sessions and met wonderful people in the community along the way. That's who's invested in us, whether that was their time, attention, or dollars. This ecosystem is so amazing to have.



BRAD POMMEN
CEO of SMRT1 Technologies



W Venture Returns to Support Women-Led Tech Ventures

Supported by Accelerate Okanagan, VIATEC, and the University of Victoria, W Venture is an entrepreneurship program for women-led tech companies based in Victoria and the Okanagan. Through personalized, hands-on support from curated mentors and subject-matter experts, participants gained the necessary skills to confidently address their unique business challenges, giving them the greatest chance of success while building a community of peers.

SHE SCALES, WE SCALE >>

“

W Venture was a wonderful experience! Working with a group of like-minded women really boosted my confidence in my business. Also learning from so many experts in so many areas of business was amazing!



MELISSA MONGOVEN
The Fertility Method

Collaborations





Prospera Supports Entrepreneurs with New Level Up Local Grant

The Okanagan Valley is well-known as an entrepreneurial region. Many of the small businesses located here have faced challenging times due to the lasting impacts of COVID-19, and recent climate challenges. To support the recovery and growth of the Okanagan economy, Accelerate Okanagan teamed up with Prospera Credit Union to provide small businesses throughout the valley with digital guidance and a new grant opportunity.

LEVEL UP >>

PARTNERS





“

The Level Up Local Grant enabled us to purchase optimization software that would not otherwise have been accessible to us. The software has already led to increased organic pageviews and higher search rankings for additional keywords



MARY JANE DUFORD
Duford Digital





Community Gathers to Hack Affordable Housing

In recent years, our community has seen an increase in housing challenges, ranging from rising costs, supply and demand, community planning, new housing starts, and more. The impacts of these challenges are far-reaching and affect not only current Okanagan residents but the future of our community's economic prosperity and sustainability of the Okanagan Valley. On June 23, 2022, we invited community members to explore and build innovative solutions and business models that can reduce or address the stressors found in the Okanagan's housing market.

INSPIRING INNOVATORS >>

PARTNERS





“

Businesses need to care about housing accessibility for employees. Improved wages and housing-related benefits will help us attract and retain talent.



PAULA QUINN
KF Aerospace



New OKGo Video Series Featuring Local Entrepreneurs

Three of the award-winning OKGo campaign, utilized video to create in-depth profiles of local entrepreneurs, and business leaders in key business sectors; Viticulture, Agriculture, Technology, Cannabis, Aerospace, and Advanced Manufacturing to raise awareness of the Central Okanagan's economic and tourism opportunities. The OKGo campaign was launched in 2021 through a partnership between Tourism Kelowna, the Central Okanagan Economic Development Commission, and Accelerate Okanagan, and has since been recognized with two International Economic Development Council (IEDC) awards in 2021 and four 2022 Marketing Canada Awards.

INNOVATION GROWS HERE >>

PARTNERS



TOURISM
KELownA





“

The engaging, multimedia stories shared through OKGo are sparking connection, excitement and sharing the value proposition of the region.



KRISTA MALLORY
COEDC Manager



Workforce Insights

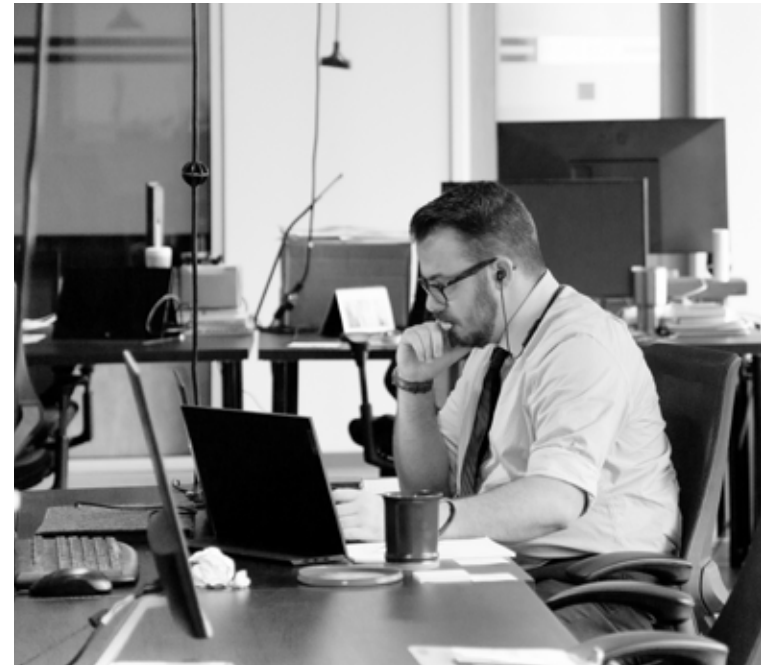
Okanagan Salary and Compensation Study

Workforce Insights Provides Holistic Overview of Salary and Compensation

In the fall of 2022, Accelerate Okanagan invited local companies to participate in the Workforce Insights Salary and Compensation Study. Our goal was to provide local business owners with a holistic picture of what compensation looks like in today’s competitive global market, and equipping them with the insights needed to make data-informed decisions. Companies participating in the Okanagan Study also had the ability to compare salary data against other Canadian regions. These national comparisons were critical for business owners who were looking to hire remote workers across Canada and stay competitive.

A WORKFORCE FOR CHANGE >>

PARTNERS





“

Between hybrid work environments and cost-of-living, a lot has changed in the last couple of years, and keeping on top of where salaries should be has been a challenge. We are eager to use this report to make sure our compensation is in line with industry standards.



ROB BARTLETT
Wtfast CEO



NYKO Goes Back to the Future

After a 2-year hiatus due to the pandemic, we were finally able to bring the community back to the future for the 10th annual New Year Kick Off Event. This time travel inspired celebration saw over 300 members of the local tech community come together in their best retro attire to reconnect, and make lasting memories. Attendees had the opportunity to enjoy retro hits on the dancefloor, unlimited lane time, a time-warp inspired photo booth, delicious diner delights, and custom cocktails courtesy of our sponsors.

BACK TO THE FUTURE >>

PARTNERS





“

The theme, decor, costumes, food was all on point, and really supported the goal of convening community locally. My spirit felt fed by the event

- NYKO2023 ATTENDEE

Members

New Benefits Added for Accelerate Okanagan Members

As our membership model continues to evolve based on the needs of our community, we've introduced some exciting new perks for our members to enjoy. This year saw Startup Basics return as an online self-led learning platform, monthly opportunities for members to receive professional headshots, and a new Perks Platform that allows members to share discounts and services with other members. Now there are more reasons than ever to sign up for Accelerate Okanagan's membership.

SEE THE PERKS >>





TOTAL
MEMBERS
219

TECH COMPANIES **195**

SUPPORTERS **24**

TOTAL
NUMBER OF
TENANTS

OKGNWORKS **44**

THE VIEW **16**



JOBS
POSTED

1102

PERKS
SHARED

36

MEETING ROOM
BOOKINGS

231

We are
[OKGN]
TECH

We are OKGNtech project is a showcase of Okanagan tech entrepreneurs, partners, supporters, and cheerleaders designed to fuel more connection, more growth, and more excitement. Here is a look at the people we've profiled this year.

READ THEIR STORIES
VISIT OKGNTECH.COM >>



Brittany Arbutina
TWIRLING UMBRELLAS
PROJECT MANAGER



Ty Summach
SPORTSSHARE
CO-FOUNDER



Amy Gopal
INNOVATION CANADA
INNOVATION ADVISOR



Rebecca Warden
PELA
DIRECTOR OF PRODUCT
DEVELOPMENT



Ingrid Takai
RONIN HR
FOUNDER



Harrison Crerar
UBCO
WEB COMMUNICATIONS
STRATEGIST



Justin McMichael
KINEMATICSOUP
FOUNDER



Madja Stojanovic
LIVE LOVE LAUGH
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Ryan McDowell
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David Brennan
SAFETY EVOLUTION
CHIEF EXECUTIVE
OFFICER



Lindsay Allen
HYPER HIPPO
MANAGER OF SOCIAL
STRATEGY



Sam Singla
BDO
DIRECTOR OF BUSINESS
DEVELOPMENT



Ken Hagen
FREELANCE
PHOTOGRAPHER/
VIDEOGRAPHER



Amanda Adams
YETI FARM CREATIVE
LAYOUT ARTIST



Tyler Black
HYPER HIPPO
PRODUCT MARKETING
LEAD



Micah Joyner
ACRO MEDIA
UX DESIGNER



Noah Dorsey
NOAH M DORSEY
FILM PRODUCER



Ashton Wiklund
STAFFBASE
ACCOUNT EXECUTIVE



Crystal Henrickson
TALENT COLLECTIVE
LEADERSHIP COACH

We are not afraid
to dream big.

Supporters

CORE FUNDING PARTNERS



PARTNERS & PATRONS





Contact

Accelerate Okanagan thanks its sponsors, members, and partners for their ongoing support and contributions throughout this year. We look forward to working together to improve and expand our activities and programs over the next fiscal year.

Questions or comments regarding this report should be directed to:

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OKANAGAN