In Support of Entrepreneurship

Why Mitacs supports entrepreneurship

Entrepreneurship is an essential bedrock of Canada’s economic prosperity and dynamism. Acting as a key pathway for new inventions and innovations to enter the economy, entrepreneurs help create jobs, build growth, and redefine our future.

Yet, despite boasting with a vibrant culture of entrepreneurship and providing an environment friendly to start-ups, Canada often fails to grow its companies to scale. This results in a Canadian economy dominated by small businesses, holding back national productivity.

Canada also faces challenges in generating science-based startups and spin-offs from universities. These research-intensive new ventures are crucial for their role in developing new technologies, products, and services that can enhance people’s lives and promote economic growth. There is also significant room for improvement in increasing the inclusiveness of Canada’s entrepreneurship landscape. Only 17.5% of businesses in Canada are majority-owned by women, 15.7% are owned by racialized Canadians, and just 1.46% are Indigenous-owned. Creating more pathways for entrepreneurs, and better equipping them to succeed and scale their ventures remains a crucial challenge for Canada’s innovation ecosystem.
How Mitacs intervenes

Advancing entrepreneurship is an essential part of Mitacs’s mission to bring innovation into reach. Mitacs takes a holistic approach to fostering entrepreneurship in Canada through targeted programming, tailored skills development offerings to students, and through foundational aspects of our innovation platform model. Our targeted programs include Mitacs Accelerate Entrepreneur, that supports student and postdoctoral entrepreneurs to further develop the technology at the core of their businesses, and Mitacs Entrepreneur International, which provides travel grant support to help scientific entrepreneurs develop international business opportunities.

Our skills development offering includes collaborating with Simon Fraser University on the Invention to Innovation program, and partnering on a nationwide program, Lab2Market. These partnerships increase access to high-quality skills training to the talent in academia. They also span across the entrepreneurship journey, from building fundamental entrepreneurial skills and competencies to developing start-up and scale-up activities.

Finally, Mitacs facilitates the acquisition of entrepreneurial skills through our core model of collaborative research projects based on work-integrated learning research internships. Through these experiences, our interns get exposure to industry and entrepreneurs, gaining valuable on-the-job skills and building professional networks in their field, all of which serve as valuable foundations to eventually launching their own research-intensive start-ups. The Mitacs Impact Report found that 16% of former Mitacs interns have founded or co-founded a business, creating an estimated 2,900 jobs and contributing $202 million in wages to the broader Canadian economy.
The entrepreneurship journey and Mitacs suite of specialized skills partnerships and programs

Figure 1: Mitacs suite of specialized skills partnerships and entrepreneurial programming. It is adapted from I-INC/Lab2Market’s Start-up Journey Graphic.
Innovating for the Future

Mitacs continues to explore how new programming could address entrepreneurship gaps. A study was commissioned in 2022 from Invention to Innovation (i2I) to examine the landscape of existing models of commercialization-focused postdoctoral programs for STEM researchers. The study uncovered a significant need for support for training postdocs to help close the research translation gap in Canada. It also proposes the development of an i2I Commercialization Postdoc program focused on the early translation and knowledge mobilization stages, using established Mitacs i2I programming as a foundation. This postdoc offering is now being piloted by Mitacs in collaboration with i2I.

Moreover, as Canada’s entrepreneurial needs evolve and are better understood, Mitacs is committed to continuing to transform its programming to serve innovators.

In addition to our regular program reviews and iterative updates to our programming, we recently launched the Mitacs Skills Strategy to guide how Mitacs can enhance our skills training offerings, nurture Canada’s talent advantage, drive innovation, and build impactful and lasting partnerships with actors of Canada’s innovation ecosystem. This highlighted how there are limited offerings available for graduate students and post-docs, who make up the majority of Mitacs interns, around leadership and entrepreneurial skill development. This underlines the need to continue to develop new offerings to help support Canada’s next generation of innovative entrepreneurs.

Interested in learning more about our Programs and how we can work together? Connect with our Business Advisors across Canada. Join us as we work towards realizing the full potential of research innovation and commercialization in Canada.