

June 11, 2008

## Technology speeds to market with \$178-million action plan

### *New high-tech business environment marks next frontier in diversification of Alberta's economy*

*Edmonton...* Increasing the number of new companies in emerging advanced technology sectors is the goal of Alberta's action plan *Bringing Technology to Market*. This \$178-million plan highlights a range of coordinated actions - from a research and development tax credit to increased investment capital to technology-specific business supports and new technopreneurship projects.

"This generation of Albertans has a unique opportunity to build for tomorrow, and an important part of that must be ensuring that ideas and innovations developed in our province are commercialized in our province," said Premier Ed Stelmach. "For the next generation economy, we're tapping into the resource that never depletes - knowledge. Our broad range of actions will ensure Alberta is well situated in the global knowledge-based economy and will create opportunities for generations to come."

Doug Horner, Minister of Advanced Education and Technology added, "We're building on our success to create an environment where technopreneurs thrive and new companies grow quickly, producing technologies and products that are successful in global markets. This plan focuses on the right mix of environment, support mechanisms and incentives for our high-tech entrepreneurs to break through in global markets with the next big idea."

The three-year action plan, builds on Alberta's base of world-class research excellence, abundant natural and human resources, and technology commercialization agencies and programs to create a dynamic culture that attracts global business and venture capital expertise to Alberta. The plan combines recommendations from the Value-Added and Technology Commercialization Task Force report as well as other reports and strategies.

Art Monk, one of the advisory panel members to the task force said, "Getting a return on innovation in global markets is all about commercialization - the transformation of research discoveries into valuable market-driving products and services." Monk, who is COO of Inflexion Point, an intellectual property investment bank based in Palo Alto, California, added, "This plan is a positive stimulus to Alberta's innovation ecosystem at all levels. Once up and running, it basically means early-stage technology-based companies will have little reason to leave the province to succeed. They can reach out globally from a solid Alberta base that has a mandate to establish financial and technology linkages worldwide."

Planned actions include implementation of a provincial science and research experimental development tax credit, improved access to early stage seed and venture capital support, strengthened access to regional business services, introduction of technology development advisors, implementation of innovation vouchers, enhancements to product development centres, creation of a demonstration fund, and initiation of a youth technopreneurship project.

For more information visit [www.technology.gov.ab.ca](http://www.technology.gov.ab.ca) and click on Action Plan.

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## Bringing Technology to Market action plan steps

The action plan *Bringing Technology to Market* focuses on strengthening the technology commercialization space in Alberta's priority technology areas of clean energy, life sciences, information and communications technology, and nanotechnology. The following actions will help entrepreneurs to develop their ideas into market-focused products or technologies:

Action Step	Implementation Timeframe	Funding 2008-11
<b>Enhancing an already strong tax environment</b>		
ACTION 1: Implement a science and research experimental development tax credit	Expenses can be claimed starting January 2009	\$400,000 per company / 10% of eligible expenses, up to \$4 million per company
<b>Inviting the world to invest</b>		
ACTION 2: Establish a \$100 million Alberta Enterprise Corporation to attract and strengthen venture capital investments in Alberta	Winter 2008	\$100 million
<b>Building your company and products</b>		
ACTION 3: Strengthen access to regional business services to improve your company's investment-readiness	Summer 2008	\$72 million
ACTION 4: Introduce new technology development advisors	Summer 2008	
ACTION 5: Offer innovation vouchers to assist companies in accessing technology development services	Fall 2008	
ACTION 6: Prepare products for market through enhanced product development centres	Fall 2008	
ACTION 7: Create a demonstration fund for testing new products	Fall 2008	
ACTION 8: Expand the IVAC Capacity Builder Program for pre-commercial and seed stage technology companies	Fall 2008	
<b>Encouraging new technopreneurs</b>		
ACTION 9: Support Youth Technopreneurship project initiatives	Winter 2008	\$6 million
<b>TOTAL</b>		\$178 million

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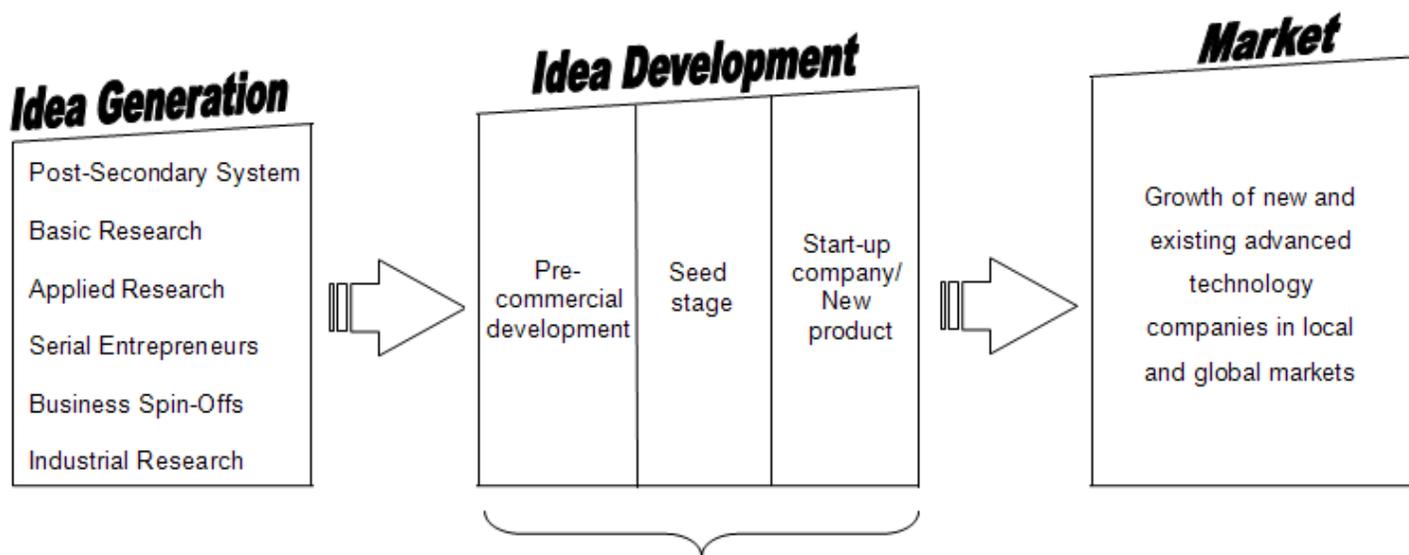
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# Technology Innovation Process



**Focus area of *Bringing Technology to Market* action plan initiatives**

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