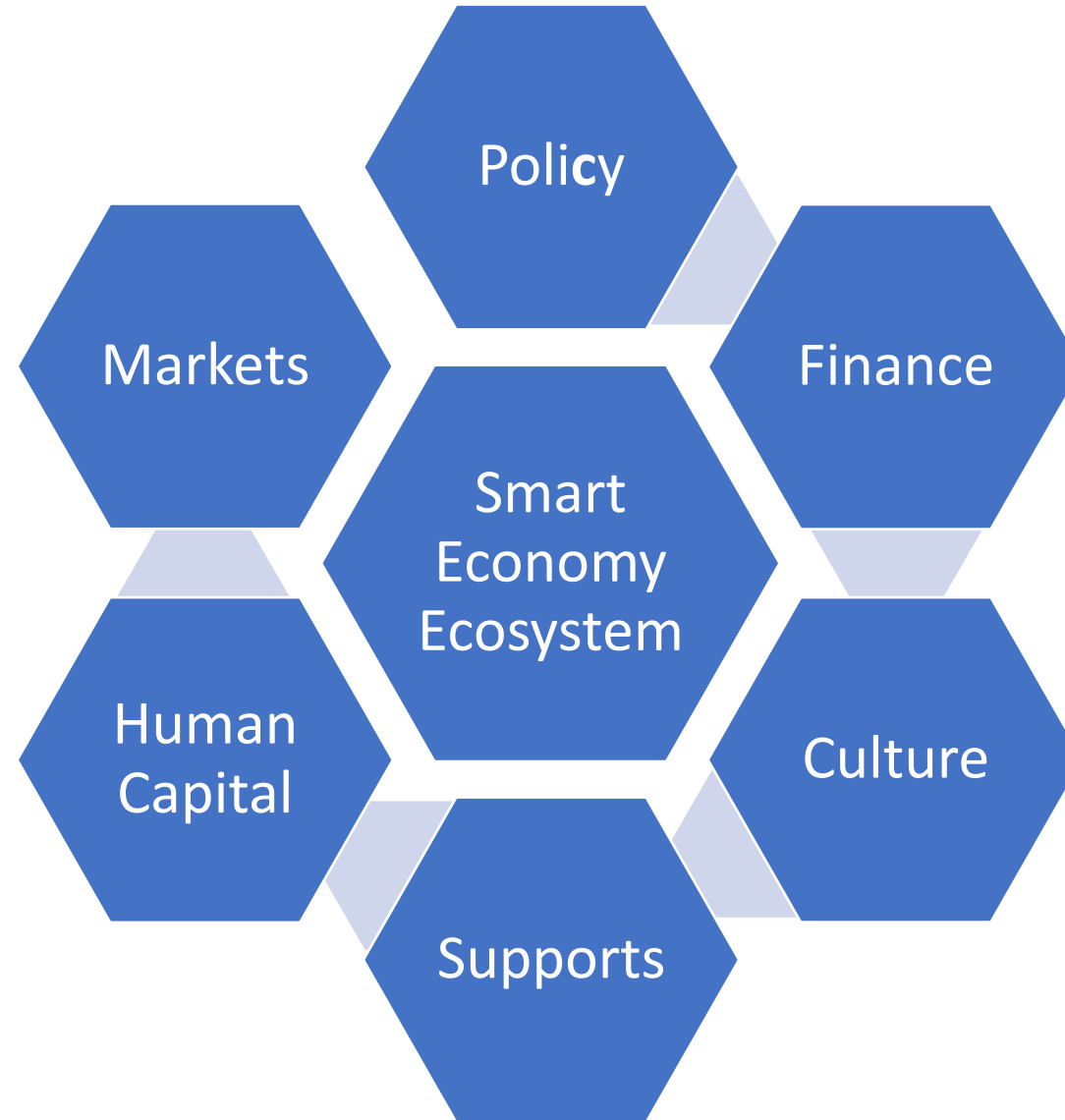


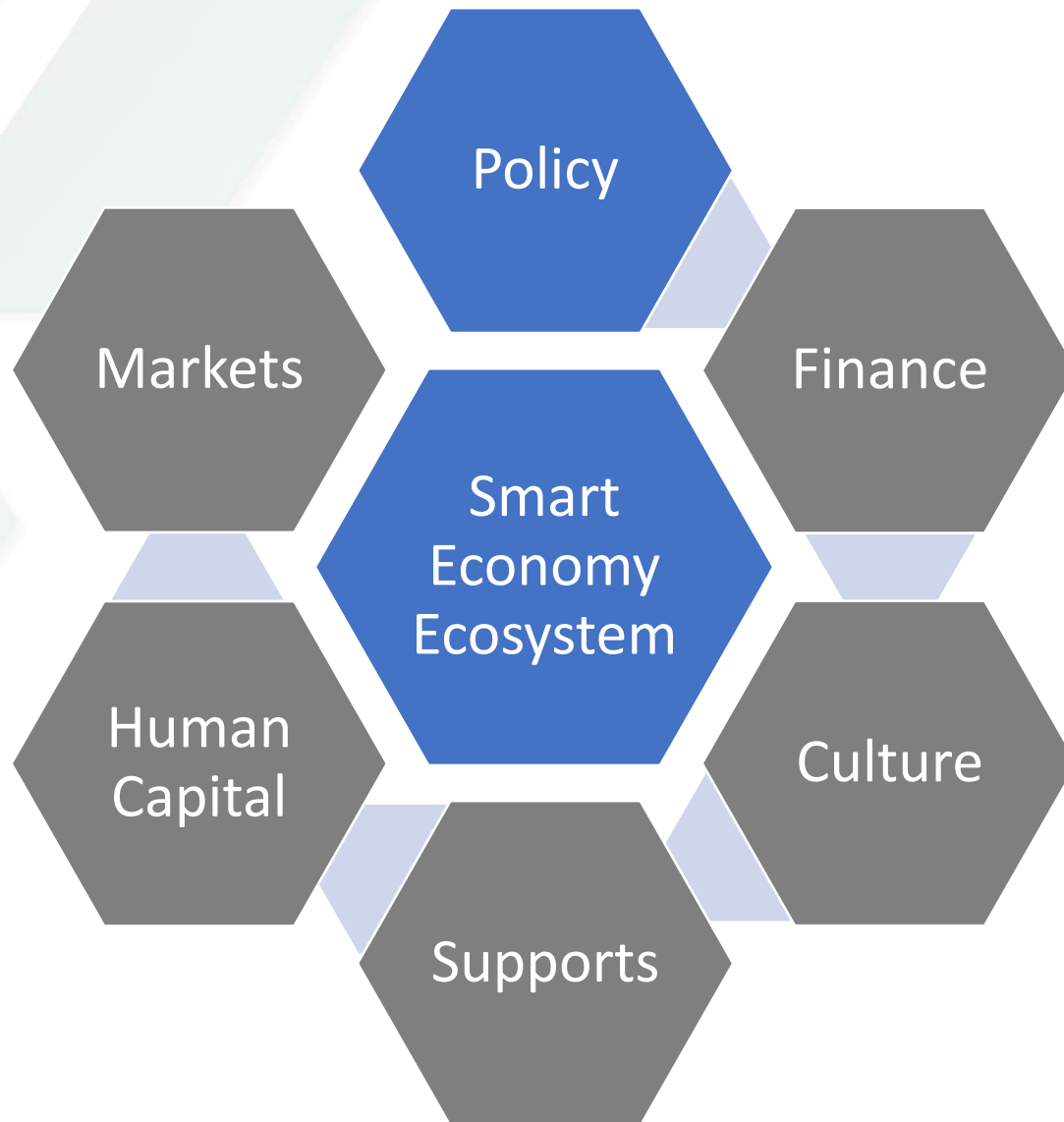
Communication : C 1  
Smart City Task Force  
June 22, 2021  
Item # 1

# Ecosystem Pillars

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Source: Daniel Isenberg: <https://www.forbes.com/sites/danisenberg/2011/05/25/introducing-the-entrepreneurship-ecosystem-four-defining-characteristics/?sh=6fa81cda5fe8>

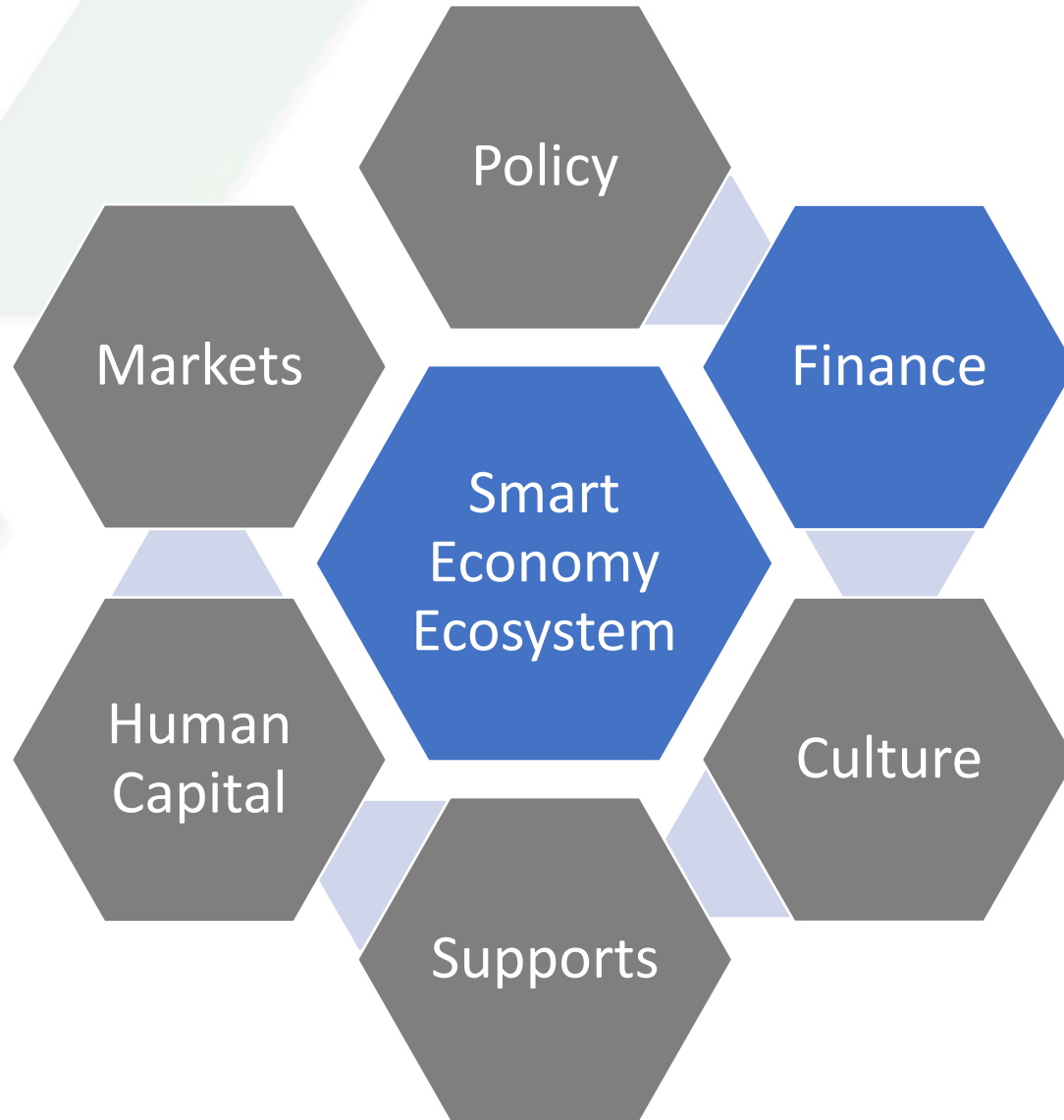


### Leadership

- Unequivocal support
- Social legitimacy
- Transparent advocacy process
- Recognizes the value

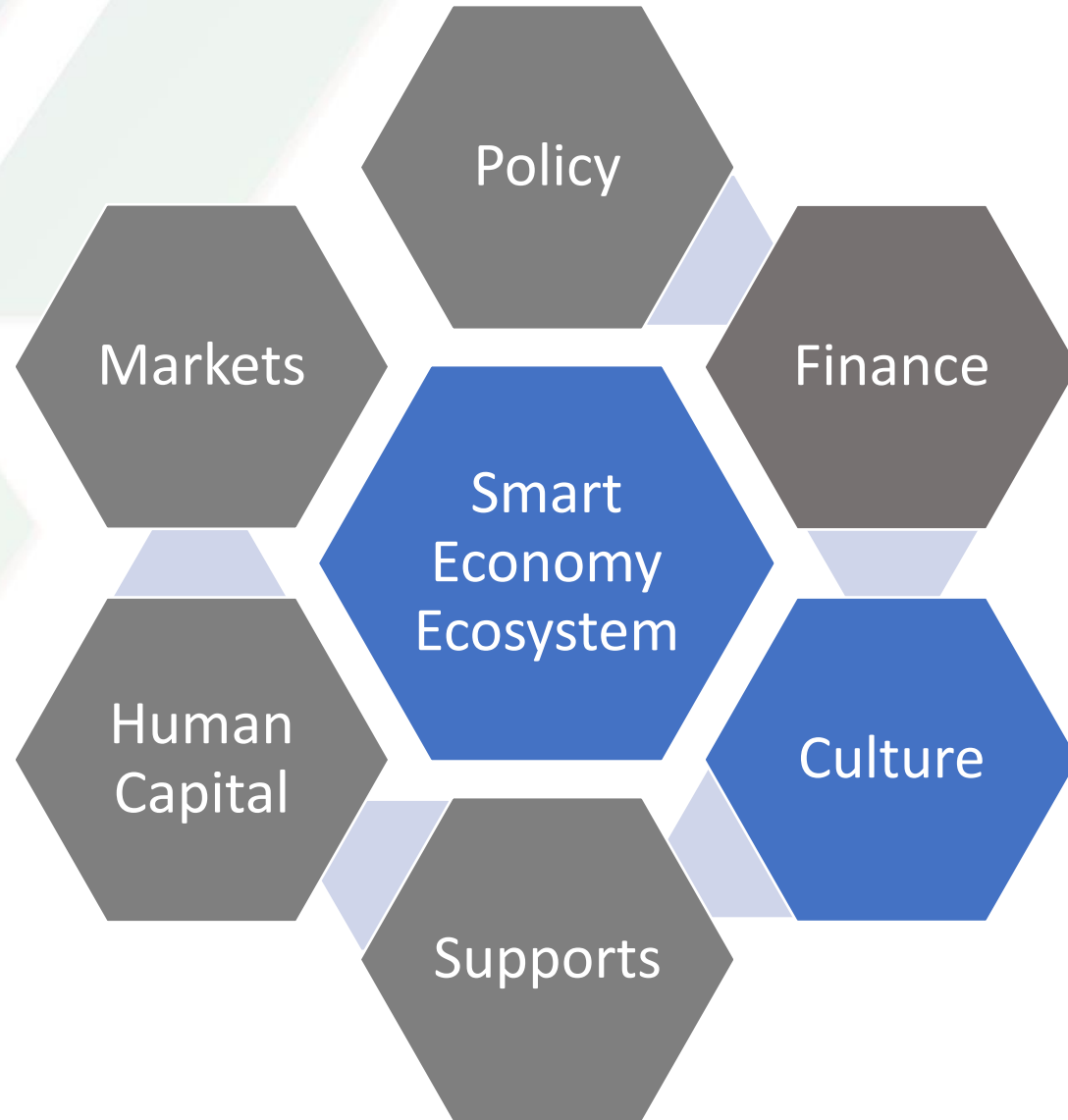
### Government

- Institution e.g. investment and support
- Financial support e.g. for R&D, jump start funds
- Regulatory framework
- Research institutes
- Venture-friendly legislation, contract enforcement, property rights and labour



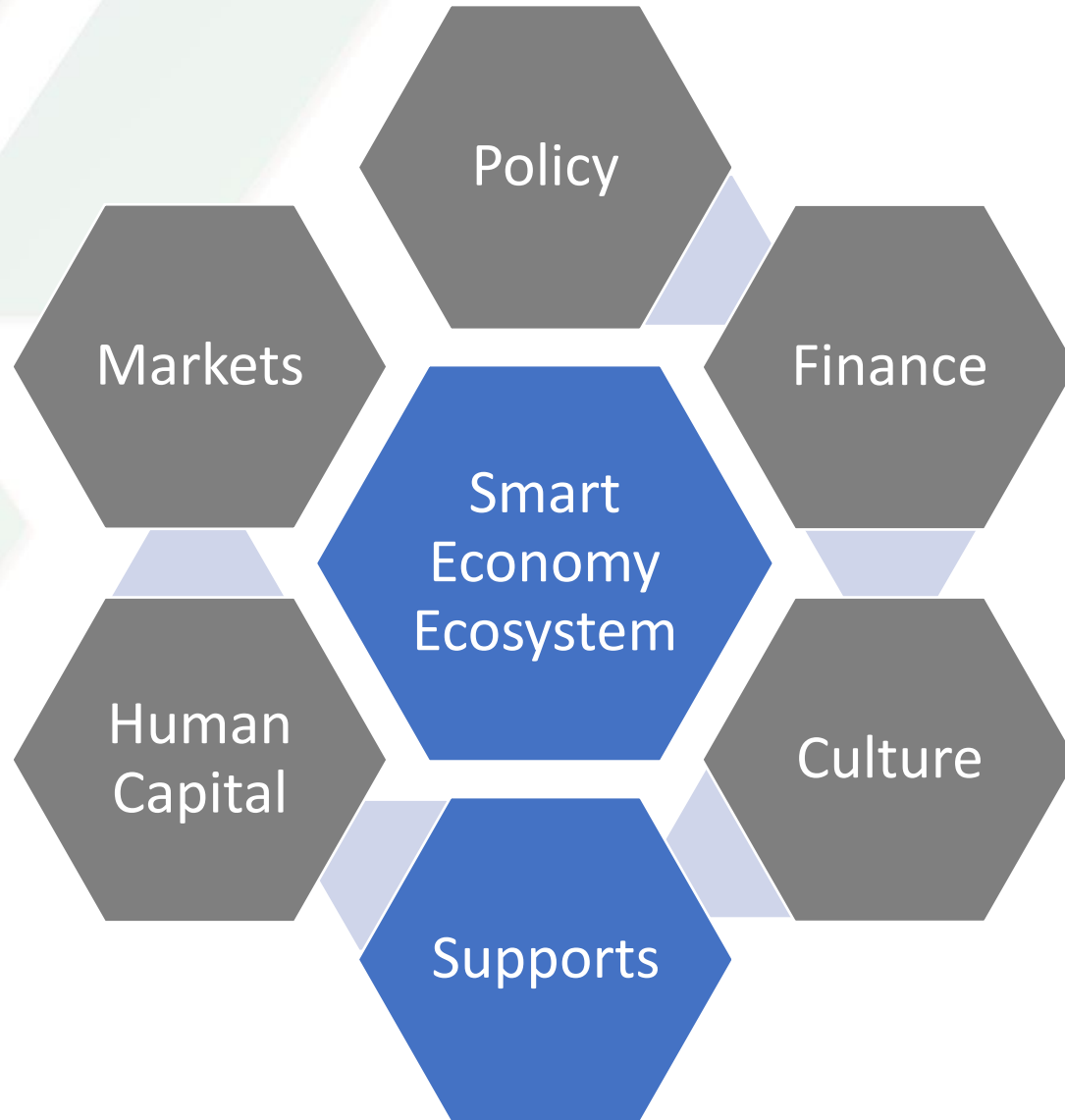
### Financial Capital

- Micro-loans
- Angel investors, friends, family
- Venture capital funds
- Private equity
- Public capital markets
- Debt



### Societal/Commercial Norms

- Visible successes
- International reputation
- Tolerance of risk, mistakes, failure
- Innovation, creativity, experimentation
- Social status of entrepreneur
- Society wellbeing
- Wealth creation
- Ambition, drive, hunger
- Collaborative
- Openness
- Equity and accessibility



### Infrastructure

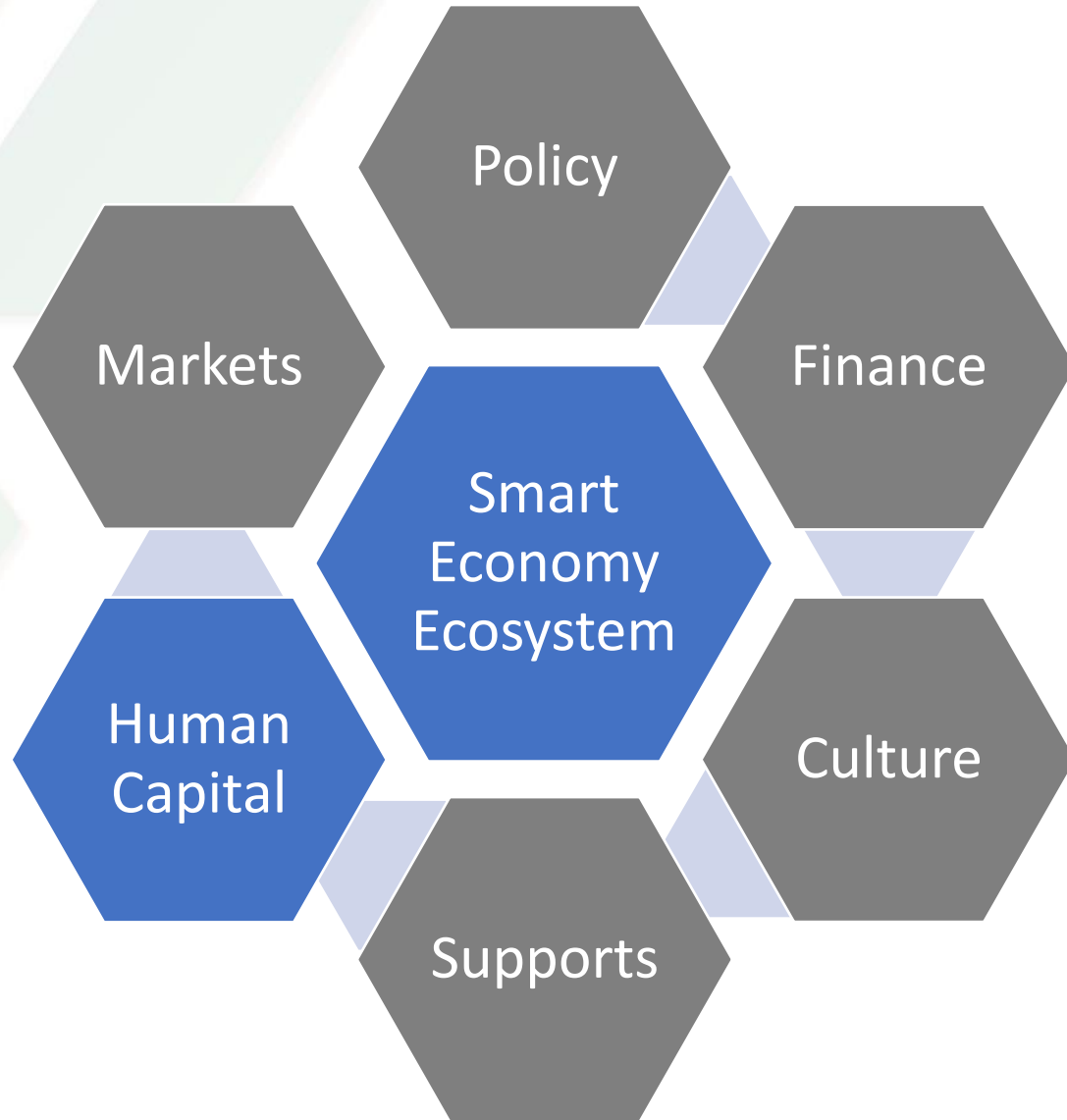
- Telecommunications
- Transportation & logistics
- Energy
- Zones, incubators, co-working, clusters

### Support Professions

- Legal
- Accounting
- Investment bankers
- Technical, experts, advisors
- Researchers

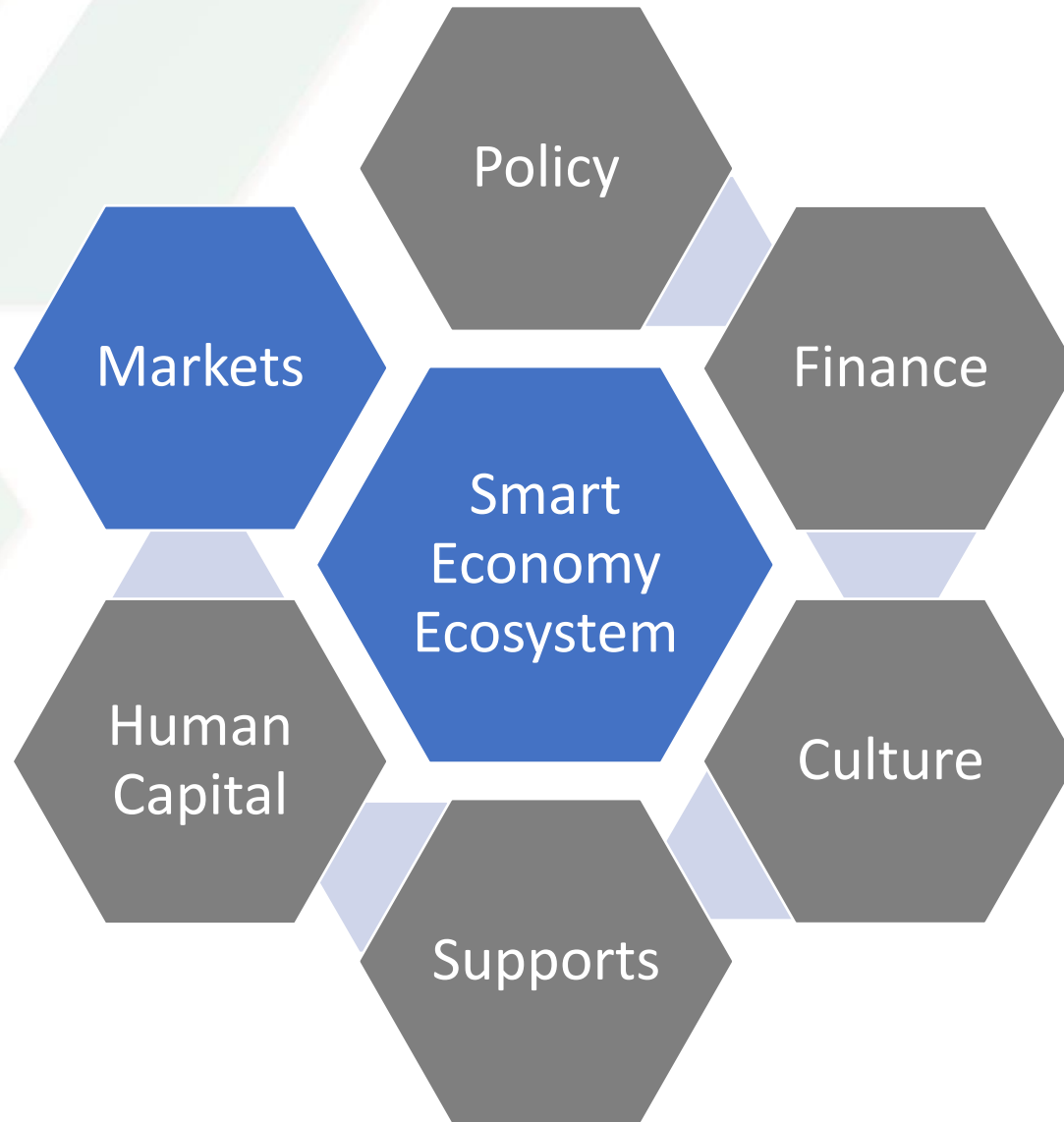
### Non-governmental institutions

- Business advisory services
- Conferences
- Business associations e.g. Chamber
- Post-secondary institutions



### Labour

- Skilled and unskilled
- Corporate innovators
- Serial entrepreneurs
- Community mentorship
- Postsecondary degrees (professional and academic)
- Entrepreneurship and innovation training



### Early Adopters

- Early adopters for proof of concept
- Expertise in commercialization
- Reference customer
- First reviews
- Distribution channels
- Co-development opportunities

### Networks

- Entrepreneur networks
- Diaspora networks
- Multinational corporations

# **Smart Economy**

## **Discussion**

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## **Discussion Questions**

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1. Which ecosystem pillar(s) should we focus on in order to attract a cluster of disruptive and emerging technology companies to Vaughan?
2. What opportunities are there to support a stronger innovation culture in Vaughan?
3. How can we position Vaughan as the place for disruptive and emerging technology hub? What strategies and tactics should we consider?
4. How can you/organization help contribute to Vaughan's smart city ecosystem?