



Information Package

Halifax Winter 2023

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Program Details

Program Overview

Canada continues to be a global research leader in numerous fields, ranking 6th in published research impact. This is driven by its world-leading talent and infrastructure. However, Canada's ability to convert these research achievements into commercial applications that generate economic wealth continues to fall short in comparison to other countries.

For additional information please see [Competing in a Global Innovation Economy: The Current State of R&D in Canada](#)

Lab2Market was developed to address this gap and improve Canada's research commercialization performance. The program does this by supporting researchers in the early stages of development, providing the resources, training, and guidance needed to take their innovations to market.

As a participant in the Lab2Market Program, you will receive:

- 1) \$15,000 in funding.
- 2) Training from innovation leaders.
- 3) The opportunity to assess product-market fit.
- 4) Access to advisors, industry experts and funders.
- 5) Access to a vast entrepreneurial network and community.

Tentative Schedule

Lab2Market brings a scientific approach to entrepreneurship to help researchers assess and reduce the commercial risk associated with their projects. Participants will form hypotheses about their potential customers, their business model, and market entry point. These hypotheses are then validated through market research. The data collected is analyzed, adjusted, and then iterated upon. In this way, participants gain clarity on both the commercial feasibility of their project and their path to market. The program is four months in duration and is broken up into three distinct training phases.



Phase 1: Pre-Program - January, 2023

The focus of the Pre-Program is to introduce participants to the world of deep-tech entrepreneurship and inspire them to take the first steps towards commercialization. Participants will be welcomed into a community of like-minded and driven individuals with diverse research backgrounds. They will hear from successful founders who have been there and done it and will learn the principal market research methodologies and techniques put into practice throughout the core-program.

Phase 2: Core-Program - February - March, 2023

The Core-Program is where participants “get out of the building” and put the learnings from the Pre-Program into action. This is an intense and fast-paced period, but participants will be supported by a vast entrepreneurial network of advisors, industry experts, and business resources, not only in Ontario but across the country.

In addition to receiving market research support, participants will also receive in-depth presentations on various entrepreneurial topics, the purpose of which is to bring new information to light, to form and refine hypotheses, and to help analyze the data.

Phase 3: Post-Program - April, 2023

In the Post-Program participants will analyze their findings to determine the appropriate path forward for their projects (see Program Deliverables) and celebrate their successes as a community.

Program Deliverables

The number one reason that entrepreneurs fail at starting a business is because there is no market need - 42% of entrepreneurs fail because they are labouring under the assumption that their technology is addressing a real problem, but they have never engaged with their perceived customers. The Lab2Market program is designed using the world's best methodologies and frameworks to help our participants run viable experiments with the market to gain actionable data. These experiments will come in the form of stakeholder interactions:

Primary Market Research: 100+ Stakeholder Interactions

Note: A stakeholder is any person, organization, social group, or society at large that can affect and/or be affected by your business.

Over the duration of the Core-Program, participants can be expected to conduct as many as 100 stakeholder interactions. These can be with potential customers, the end-users of the product or service, industry experts, and other stakeholders. The predominant form of these stakeholder interactions will be interviews, however, depending on the stage, nature, and associated risk of the project, the form, and purpose of these interactions may vary.

Determine a Path Forward

By the end of the program, the objective is to determine the appropriate path forward for the project. Once the data is collected, the potential path(s) could be:

- 1) To start a company** – The team will now have to think through future funding, team formation, incorporation etc.
- 2) To conduct further market research** – Either the current idea does not meet a market demand for the hypothesized application, or there is not enough information to support a definitive path forward. Therefore, the team will continue their research efforts to validate the current market or find another application for their technology.
- 3) To license the technology developed** – The team will develop the technology to a point where it is attractive for potential partners, including the creation of a competitive bidding environment.
- 4) To continue the research and development of the project in academia** – This can be true for a variety of reasons, including lack of funding, other priorities of the team, market research data, and more.

All of these options are considered to be successful outcomes to the program, should they be backed by strong market feedback.

Eligibility Criteria & Program Expectations

Applicants must apply in teams consisting of a(n):

Entrepreneurial Lead (EL) – A full time graduate (Masters or PhD) student or post doctoral fellow within five years of having finished their graduate degree. The EL is expected to work on the project full-time (30-40 hours/week) over the duration of the program and must represent the team in all training sessions.

Technical Lead (TL) – The principal investigator of the research project. The TL is expected to participate in select training sessions and assist the EL throughout the program. The TL must be tri-council funding eligible.

The Lab2Market Halifax Cohort will service research teams from **Atlantic Canada**

The program is funded in part through a modified Mitacs Accelerate Entrepreneur program. As a result, applicants must be Mitacs funding eligible. If you are unsure of your eligibility please contact your respective Mitacs BD or Dr. Mike Carew - Lab2Market Halifax Lead at mwcarew@dal.ca

Application Process & Important Dates

01. L2M Applications

Closes September 16th, 2022

02. L2M Team Interviews

Selected applicants will participate in team interviews October 3rd- 7th, 2022

03. Mitacs Accelerate Proposal

Shortlisted applicants will work with their respective Mitacs BD's to complete a Mitacs Accelerate proposal.

04. Mitacs Accelerate Package Submission

Accelerate packages will be submitted to Mitacs. Deadline November 1st, 2022

05. L2M Program Approval

Applicants will be notified of their approval for Mitacs funding and full acceptance into the L2M program December 2022

Use of Funds

Of the \$15,000, \$10,000 is to be paid to the Entrepreneurial Lead as a stipend over the duration of the program. It is expected, as stated above, that the student works full-time on the project. This includes all program related activities and the work stipulated in the Mitacs Accelerate proposal.

\$5,000 will be held by the TL for program related expenses. These expenses must be tri-council funding eligible.

Partners/Funders

**Lab2Market is brought to you with the support of
our funders and partners:**

