



Investigating the value proposition of an immigrant business incubator program

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Executive Summary

The research report focuses on assessing the need for and potential impact of a business incubator program for Canadian immigrants. Canada is a global leader in affirmative immigration policies for skilled foreign workers, and immigrants form a significant portion of the Canadian workforce, but they tend to face higher unemployment rates than Canadian-born individuals. Despite this, immigrants are more likely to start their own businesses, representing a major economic and job creation opportunity. The Immigrant Idea and Innovation Centre (IIIC) is a business incubator and accelerator being established in Hamilton, Ontario, to provide needed business incubation and acceleration services to immigrant entrepreneurs. The research aims to evaluate the need for the IIIC's services and propose its value. The research questions address the economic opportunities provided by immigrant entrepreneurs, the challenges and barriers they face in starting and accelerating a business, and how an immigrant business incubator can help overcome these challenges.

We conducted a selective review of academic and non-academic literature primarily using Google and Google Scholar. We also conducted a scan of designated business incubators listed on Immigration, Refugees and Citizenship Canada's website to establish whether the incubator was focused on the immigrant population and had evidence of the impact of business incubation services. Our review confirms that immigrant entrepreneurs are a significant source of economic growth potential in Canada, generating jobs, earnings, innovations, and exports. However, many immigrants, especially those in visible minority groups, face challenges accessing financing, business knowledge, networks, and domestic markets due to systemic barriers and dependencies on ethnic community resources. Business incubator programs can help overcome these challenges by providing beneficial services such as access to office space, funding, coaching/mentorship, and networks. However, little empirical evidence supports the value proposition of business incubators, indicating a need for better data and studies. Despite this, there is a thriving network of business incubators in Canada that supports thousands of aspiring entrepreneurs and attracts millions of dollars in startup capital and investments.

This research highlights the economic opportunities of immigrant entrepreneurs and the challenges and needs of this population. More research is needed to support the value proposition of a business incubation program for immigrant entrepreneurs in Hamilton, which could be done by conducting a more rigorous needs assessment with local stakeholders. This research is timely given Canada's sustained immigration policies and the need to pilot new approaches to economic development with immigrant business owners.

Introduction

Background

Canada is a global leader in its affirmative immigration policies for skilled foreign workers. According to statistics Canada, just over one million immigrants gained a permanent resident status between the period of 2016 to 2021. Immigrants form a major portion of the Canadian work force with significant contributions to the economy.

In Hamilton, about one in four people are immigrants, with almost one-third of the total population of immigrants arriving in Canada after the year 2000 (Hamilton Immigration Partnership Council, 2019). Immigrants tend to face higher unemployment rates in general than their Canadian-born counterparts. The Hamilton Immigration Partnership Council, using census data from 2011-2016, documents that the unemployment rate for immigrants ranges from 8.5% for principal applicants under Canada's Economic Class to 22.7% for refugees, compared to 5.0% for Canadian-born individuals (Zizys, 2020).

Over the past decades, research has highlighted that immigrants are more likely to start their own business compared to Canadian-born citizens, which is a major economic and job creation opportunity. For instance, Fairlie & Lofstrom (2015), using data from 2006, highlight that 18.2% of all business owners in the U.S. are immigrants, representing 15% of all business economic activity. In Canada, 2016 census data suggests immigrants account for 33% of all business owners with paid staff, creating jobs in all sectors of the economy (Government of Canada, 2022a). However, new immigrants may face challenges in establishing their own business, such as accessing financial resources, mentorship, and expertise. Business incubators targeting Canada's immigrant population could help address these challenges by providing services to help immigrants establish a successful business. However, though business incubation is not a new concept, at the time of writing this report there is little to no readily available information on the value business incubators can or do provide to aspiring immigrant entrepreneurs. This research report attempts to fill this gap by assessing the need for and potential impact of a business incubator program for Canadian immigrants.

Scope of project

The Research Shop conducted this research in partnership with a local community leader whose vision is to establish a business incubator and accelerator in Hamilton, Ontario, named the Immigrant Idea and Innovation Centre (IIIC). The IIIC would be established in Hamilton to provide needed business incubation and acceleration services to immigrant entrepreneurs from all over Canada and elsewhere around the world, and to make Canada a first-choice destination for immigrant entrepreneurs looking to either establish new businesses or relocate existing business to the west. Its services may include access to financial capital, institutions, markets, expert knowledge, and a social network of other immigrant and Canadian-born entrepreneurs.

IICC is currently in its ideation and development phase, and this research will help evaluate the need for the organization’s services as well as propose its value. As such, we’ve conducted this project with an overall aim to ascertain the value and need for a business incubator and accelerator for the Canadian immigrants, including its potential impact on the establishment of successful immigrant-run businesses.

Research questions

This research is guided by the following questions:

1. What economic opportunities do immigrant entrepreneurs provide to local Canadian and US economies?
 - a. E.g., job creation, GDP/other economic indicators
2. What challenges and barriers do immigrant entrepreneurs face in starting and accelerating a business?
3. How can an immigrant business incubator help overcome these challenges?
 - a. What are business incubators, and what’s their value proposition?
 - b. What evidence exists to support their value proposition (e.g., what % of businesses succeed in a business incubator vs. without an incubator, and why?)
 - c. What evidence exists, if at all, to support business incubation as a way to help immigrant entrepreneurs overcome the challenges in starting a business?

Methods

We created a search strategy using keywords from three categories tailored to each research objective. We used these keywords to conduct a scan of academic and non-academic literature primarily using Google and Google Scholar. Due to time constraints, our search was not systematic. Rather, we used a “snowballing” strategy to find eligible articles, first reviewing the most prominent and relevant studies and then going through the reference list of those studies and selecting other articles relevant to our research questions. The keywords we used for each strategy are in Table 1.

Table 1. Keywords used for literature search.

Objective	Keywords
1	Immigrant entrepreneurs, immigrant entrepreneurship, immigrant business owners, ethnic entrepreneurs, ethnic businesses AND Economic opportunities, economy, economic growth, economic contributions, economic development, economic impact, economic importance AND

	United states, Canada, North America
2	Immigrant entrepreneurs, immigrant entrepreneurship, immigrant business owners, ethnic entrepreneurs, ethnic businesses AND Barriers, facilitators, opportunities, challenges AND United states, Canada, North America
3	Business incubators, business incubation AND Value, value proposition, impact, survival rate, growth rate

For objective 3, in addition to the keywords we used to find relevant academic literature, we also conducted a scan of designated business incubators listed on Immigration, Refugees and Citizenship Canada’s website (Government of Canada, 2022b). From each business incubators, we established a) whether the incubator was focused on the immigrant population (e.g., through a special program) and b) evidence of the impact of business incubation services, if available.

Eligibility criteria: We included academic and non-academic literature that investigated the economic opportunities created by immigrant entrepreneurs, and barriers and facilitators experienced by immigrant entrepreneurs during the establishment or operation of their business. Through the snowballing approach we mentioned above, we based our results and findings based on 24 reports.

Findings

In total, we included findings from 24 articles in our report and the results are described according to each of our research objectives below.

Objective 1: Economic opportunities provided by immigrant entrepreneurs

Indicators of immigrant entrepreneurs’ economic contributions fall under four categories:

1. Job creation
2. Earnings
3. Product and process innovations
4. Exports

We review each of these categories in the section below.

Job creation

Recent research attempts to capture job creation from immigrant entrepreneurship by differentiating between *self-employed entrepreneurship* (businesses that may or may not be registered where the entrepreneur tends to be the sole employee) and *immigrant entrepreneur employers* (i.e., registered businesses with more than one additional employee). Businesses in the second category were either Small and Medium Enterprises (SMEs) or Private Incorporated Companies (PICs). Data from the 2016 Canadian census suggests 11.9% of immigrants aged 25-69 owned either a private incorporated company or were primarily self-employed, and that these businesses play a significant role in job creation (Picot & Ostrovsky, 2021). We distinguish between these two business structures in our findings on immigrant entrepreneur job creation.

Self-employed immigrant entrepreneurs

A study by Green et al. (2016) examined the job-creating activities of unincorporated self-employed immigrants in Canada. The study included both immigrants and Canadian-born individuals aged 18 to 69 whose primary income is from self-employment, as well as those who supplement their income with self-employment. Data for this study came from the Canadian Employer-Employee Dynamics Database (CEEDD), which links tax files to immigrant statuses to examine immigrant labour force trends. Green et al. (2016) found that of the 2.33 million longer-term immigrants who filed tax returns in 2010, the unincorporated self-employed produced 259,000 jobs that year. Put differently, immigrant entrepreneurs created around 0.11 jobs per capita through self-employment, whereas their primarily Canadian-born counterparts provided 0.076 jobs per capita.

These findings suggest that the immigrant population had a greater rate of job creation through unincorporated self-employment than the comparison group. However, among immigrants who are primarily self-employed, relatively few have employees. The same study (Green et al., 2016) found that among unincorporated businesses, roughly 3% have paid employees, meaning these immigrant entrepreneurs mostly created jobs for themselves. As many immigrants face difficulties finding suitable paid employment upon their arrival in Canada, Picot & Ostrovsky (2021) highlight that self-employment is a primary or supplementary income stream for this population. This aligns with a study by Hou and Wang (2011) where immigrants were more likely than the Canadian-born to report that they entered self-employment due to a lack of suitable paid jobs.

In the U.S., using Census data, Loftstrom (2017) similarly examines how immigrants contributed to entrepreneurship through self-employment, particularly during economic downturns. While the percentage of immigrants in the general labor force increased from roughly 12.5 percent in 2000 to 16.7 percent in 2014, the share of immigrants who are self-employed increased from 12.5 percent to 21 percent during the same period. Loftstrom (2017) also examined the growth in the overall number of self-employed entrepreneurs and found that immigrants contributed more than 90% of the growth in self-employment since 2000, with significant growth during the Great Recession.

Immigrant entrepreneur employers

For immigrant entrepreneur employers, two common job creation rate measures are 1) net job growth, calculated as job creation relative to average job creation for a particular time period, and 2) per capita job creation, which is a ratio of the number of jobs a business creates relative to the total population.

Net job creation

A study by Picot and Rollin (2019) examined job creation by immigrant entrepreneurs in Private Incorporated Companies (PICs) in Canada between 2002 and 2013. The population of interest was immigrant entrepreneurs with firms who have resided in Canada since 1980. Data came from the Canadian Employer-Employee Dynamics Database (CEEDD), which contains information on employees, firms, tax information, business owners and immigrants. The Longitudinal Employment Analysis Program (LEAP) database was used to obtain employment data for the firms that were sampled.

Picot and Rollin (2019) found that private incorporated immigrant-owned firms were much more likely than Canadian-owned firms to be job creators than job destroyers. Immigrant-owned firms created 0.28 net new jobs per capita while Canadian owners created 0.16 net new jobs per firm over the 2003 -2013 period. Relatedly, immigrant-owned firms accounted for 25% of the net jobs created, despite only accounting for 17% of the firms studied. When job creation related to entrants (job gain) and exits (job loss) were considered, there were twice as many entrants than exits among immigrant-owned firms, compared to a rate of 1.3 among firms with Canadian-born owners.

These findings may be because immigrant firms tend to be younger than Canadian firms (81% of immigrant firms were less than 10 years old compared to 53% of Canadian-owned firms) and younger firms tend to hire more employees (Picot & Rollin, 2019). This idea is supported because, after adjusting for differences in firm age and size, the difference between immigrant and Canadian entrepreneurs' job creation rates is not statistically significant.

Per capita job creation

Green et al. (2016) examined immigrant ownership of private incorporated firms and the number of jobs they create. Their sample included immigrants who entered Canada between 1980-2010 and used multiple datasets from CEEDD to identify business owners and their number of employees. On a per capita basis, Green et al. (2016) found that the job-creation activity of immigrant-owned private incorporated companies is lower than a comparison group consisting of business owners, 93% of whom were born in Canada (per capita job creation rate of 0.170 vs. 0.237, respectively). According to Green et al. (2016), this is because immigrant-owned private incorporated firms are typically younger than established firms with Canadian-born owners, meaning there are fewer available positions on average. For example, in 2010, about 40% of immigrant-owned firms had one or fewer employees, compared to around one-quarter of private

incorporated firms owned by the comparison-group. Furthermore, only 8.9% had 10 or more employees, compared with 17.7% of the comparison-group companies. Another finding from the same study is that immigrant-owned businesses increase the number of employees they have over time (Green et al., 2016).

Earnings

Earnings are another relevant measure of economic contributions and can gauge how well self-employed immigrants perform in labour markets. In the U.S., Lofstrom (2017) used tax data to examine immigrant self-employed earnings. When comparing immigrant earnings to those of the native-born, the native-born self-employed appear to have earned more than self-employed immigrants on average. However, the authors note that this earnings gap narrows after adjusting for other relevant factors such as demographic characteristics, skill levels, geographic location, and industry, such that self-employed immigrants earn roughly the same as self-employed native-born Americans. Two exceptions to this are that low-skilled self-employed immigrants earn approximately 11% more than U.S.-born low-skilled workers, whereas high-skilled immigrant business owners have statistically lower earnings than their U.S.-born counterparts (Lofstrom, 2017).

In Canada, Green et al. (2016) analyzed the average net self-employment income, T4 earnings, and total earnings of *unincorporated* self-employed immigrants and non-immigrants, by quintiles of net self-employment income. In 2010, unincorporated self-employed immigrants in the lowest two earning quintiles reported extremely low or negative net self-employment earnings. The bottom 20% of self-employed earners among immigrants had average net self-employment earnings of -\$5,600 (i.e., a net loss in income from their business). The following quintile had an average net self-employment income of \$1,000. Individual earnings reflected in this quintile, on average, had significant earnings from paid jobs (around \$45,000 for the bottom quintile and \$30,600 for the second quintile) suggesting that self-employment is not the predominant economic activity for these immigrants. Overall, 46% of immigrants in the study had employment earnings greater than self-employment earnings, suggesting nearly half of self-employed immigrants use self-employment as supplementary income. Like the study by Lofstrom (2017), when compared to their Canadian-born counterparts, the bottom four quintiles (i.e., 80%) of self-employed immigrants have slightly higher average self-employed income, whereas the top quartile (20%) have significantly lower income than the Canadian-born unincorporated self-employed. This suggests there's a ceiling to unincorporated self-employed immigrants' earning potential (Green et al., 2016).

Product and process innovations

Product innovation is the process of creating a new product or changing an existing one to improve its ability to meet consumer needs. Product innovation can positively influence sales growth and a company's market share. Relatedly, process innovation is

the development of new or significantly improved production techniques. Process innovations can lead to increases in productivity. In turn, this can lead to higher profitability and increases in employment, contributing to economic growth in countries where these innovations are created and implemented (Ostrovsky and Picot, 2020). An entrepreneur's ability to innovate will create new economic opportunities for the country in which they operate. For instance, researchers have highlighted the importance of immigrant entrepreneurs to innovation and growth in the engineering and technology sectors (e.g., Wadwha et al., 2008), artificial intelligence (Anderson, 2022), and in the establishment of innovation "clusters" such as California's Silicon Valley (e.g., Saxenian, 1978). A recent report by the National Foundation for American Policy highlights that over half of America's startup companies valued at \$1 billion or more are immigrant-owned, with a collective value of \$1.2 trillion (Anderson, 2022). Advances in innovative sectors like engineering and technology have been attributed to immigrants possessing advanced education and skillsets in STEM fields (Wadwha et al., 2008). Moreover, almost a quarter of billion-dollar startup companies in the U.S. have a founder who attended a U.S. university as an international student before starting their venture (Anderson, 2022).

Ostrovsky and Picot's (2020) attempted to quantify the impact of immigrant entrepreneurship on innovation by pooling data from the national Survey on Financing and Growth of Small and Medium Enterprises. The final sample contained 27,411 firms, 5,092 of which were immigrant-owned. The firms in this sample tended to be relatively small, with an average of 10.2 employees per firm. Firms owned by immigrants were smaller, with an average of 8.2 employees per firm. The mean age of SMEs was 20.0 years for Canadian firms and 15.5 years for immigrant firms.

Findings indicate that immigrant-owned SMEs had a higher probability of implementing a product, process, or marketing innovation than firms owned by Canadian-born individuals (Ostrovsky and Picot, 2020). Of immigrant-owned firms, 25.9% reported a product innovation, compared to 21.5% of Canadian-born-owned firms. Process innovations also occurred at a higher rate in immigrant-owned firms (17.0% vs 14.1%). Immigrant-owned firms also reported more marketing innovations (19.2% vs 15.6%). Like Wadwha et al. (2008), Ostrovsky and Picot (2020) posit that the increased innovation reported by immigrant business owners may be due to their education in STEM fields. Immigrant owners in this sample were more likely to hold university degrees, twice as likely to be STEM degree holders and three times more likely to be engineering and computer science graduates. Given the emphasis on problem-solving that these backgrounds provide, immigrant business owners may be more likely to focus on improving the goods they produce and their methods of production.

Exports

Exports can have a positive effect on economic growth (Kalaitzi and Chamberlain, 2020). Businesses that export increase investments in their respective sectors, increase the inflow of foreign exchange, and expand inflows of primary goods and services, all of which can contribute to domestic productivity and economic growth.

A study by Neville et al. (2014) compared the export propensity of young immigrant-owned businesses to other young firms. The target population was SME business owners in Canada who were less than 5 years old at the time of data collection. The study used a mixed-methods design involving the analysis of survey data from the Survey on Financing of Small and Medium Enterprises (conducted by Statistics Canada between September 2004 and March 2005), interviews with business firm owners, and federal income tax filings from 2004 to 2008. The study found that immigrant-owned firms had an export propensity of 24.8 % compared to 8% for other Canadian firms (Neville et al., 2014). What's more, findings suggest that young immigrant-owned exporter firms outperformed other young firms (who may or may not export). Immigrant-owned young enterprises that did not export underperformed other young firms.

Possible explanations for the higher propensity for exporting among young immigrant-owned firms include their ability to leverage their knowledge of international networks and manage their post-export network development and social capital, as well as their willingness to take risks associated with foreign trade and to mitigate those risks by drawing on their knowledge of their country of origin's customs and culture (Neville et al., 2014). The findings indicate that immigrants with resources (such as access to international networks) may have a competitive edge over non-immigrant entrepreneurs who export or wish to export.

Objective 2 - Challenges facing Immigrant Entrepreneurship

Immigrants face unique challenges in starting and accelerating their business when compared to Canadian-born entrepreneurs. Through our review of the literature, we categorized these challenges into seven areas: 1) institutional barriers, 2) racial discrimination, 3) language and cultural barriers, 4) access to funding/financial barriers, 5) lack of services or awareness of services catering to specific immigrant needs, 6) lack of knowledge of host country business practices, and 7) heavy reliance on resources catered to one ethnic community. We review each of these challenges in the section below.

Institutional barriers

One domain of challenges immigrant entrepreneurs may face is policy barriers and institutional discrimination. Though the literature is somewhat outdated on the topic, Froschauer (2001) reports that broadly, Canadian Banks have displayed higher reluctance to support immigrant small businesses when compared to European and American banks. Bates (1997) discusses how the U.S. government has purportedly played a greater role in helping minority-owned businesses through increased government financial support compared to the government of Canada.

Research shows that potential barriers in Canada may arise from the traditional lending system used by banks (Teixeira et al., 2007). As traditional banks tend to provide loans based on receivables and revenues, some immigrant business ventures cannot succeed in this model (Teixeira et al., 2007). For example, a Canadian banker interviewee within a study by Teixeira et al. revealed that his bank only considers providing loans to restaurants that have been running for two years, are incorporated, and can provide significant detail regarding their two years of business (2007). Another interviewee stated that good credit is necessary for any new potential business owner (Teixeira et al., 2007). These qualifications are difficult for immigrants to meet, given their new arrival to Canada, low financial means, and language barriers (Teixeira et al., 2007). A good credit score must be built over time, which is difficult to obtain for immigrants who have not yet filed an income tax form (Teixeira et al., 2007).

When interviewing immigrants about their experiences, many felt that visible minorities experienced more significant struggles with institutional discrimination in the business environment (Jones et al., 2000; Waldinger et al., 1990). For example, immigrants felt that receiving government support for a business venture was based on a discriminatory model that favoured Canadian-born entrepreneurs over immigrants (Jones et al., 2000). Research conducted in the United States indicated that the lack of information on government regulations and tax information was the second-largest barrier to starting and expanding a business by Latino immigrant entrepreneurs in western Arkansas (Huang & Liu, 2019; Moon et al., 2014). This is supplemented by the fact that some immigrants come from countries with disjointed and corrupt regulatory systems, meaning they tend to avoid interacting with governmental and bureaucratic institutions as a whole (Huang & Liu, 2019).

Racial discrimination

While research shows that all immigrants to Canada encounter obstacles to entrepreneurship, these obstacles seem to disproportionately affect visible minority groups (Teixeira et al., 2007). In Teixeira et al.'s study of immigrant entrepreneurship, financing was a more significant issue for visible minority groups such as Caribbeans, Koreans, and Somalis when compared to the Polish and Portuguese groups (Teixeira et al., 2007). Other Black entrepreneurs in Toronto also noted facing a particular struggle with financing, suggesting that racism might be a cause (Teixeira et al., 2007). In contrast, the White Portuguese group in Teixeira's study faced lesser issues when applying for bank loans in comparison to other groups, suggesting potential favorable treatment due to their race (Teixeira et al., 2007). A study by Wong and Ng (1998) reported that Chinese immigrant groups in Vancouver faced racism when establishing their businesses. Robertson (2016) states that ethnic groups also face difficulty establishing business connections outside of their own ethnicity. In fact, when investigating a correlation between racial groups and discrimination in Canada, cultural identification was positively related to perceived discrimination, while identification with Canada was negatively associated with perceived discrimination (Robertson, 2016).

Language and cultural barriers

Canadian language and cultural differences to their origin country are often noticed by immigrants in Canada (Teixeira et al., 2007). In Teixeira's study, Korean, Polish and Portuguese groups rated language and cultural differences as their foremost barrier to entrepreneurship (Teixeira et al., 2007). As Fairlie & Lofstrom (2015) outline, strong English language abilities are associated with increased business success because it enables owners to better communicate with customers/suppliers, learn about business regulations, etc. Language barriers often exaggerate the effects of other barriers experienced by immigrants and hinder their ability to make use of resources available to them (Teixeira et al., 2007). For instance, although government programs to assist new immigrants exist in Canada, learning English acts as a barrier to participating in these programs (Teixeira et al., 2007).

The 2007 U.S. Census Survey of Business Owners (SBO) data showed that 40% of immigrant-owned businesses perform business transactions in a non-English language, and approximately 7% use exclusively foreign languages to do so (Huang & Liu, 2019). Furthering the evidence presented by Teixeira et al. (2007), limited English language proficiency in Canadian and U.S. business contexts can enhance difficulties with respect to interacting with customers and suppliers, exploring new markets, learning about regulations, and using local business resources for immigrant entrepreneurs (Huang & Liu, 2019).

Access to funding/financial barriers

Studies have shown that as asset levels increase, so does the probability of an individual establishing a successful business (Fairlie & Lofstrom, 2015). In Teixeira et al.'s (2007) study, Caribbeans and Somalis reported financing to be the most foremost barrier in their entrepreneurship, and the second most foremost by the Korean group. Teixeira et al. (2007) also found that while financial barriers exist during the beginning stages of a business, the majority of these barriers are faced during the maintenance phase. For instance, Teixeira et al. (2007) assessed immigrant business financial barriers at the time of interview compared to the start of their business (averaging a 7.2-year period). This revealed that the proportion of entrepreneurs experiencing financial barriers rose from 36% to 59% in the Caribbean group, 26% to 66% in the Somali group, and 17% to 30% in the Korean group (Teixeira et al., 2007).

Studies are somewhat divided on whether immigrant entrepreneurs face greater difficulties accessing financing for their business than their native-born counterparts. Sim (2015) describes how eligibility requirements for bank loans and other means of small business financing are tough to meet for some newcomers. For instance, newcomers may struggle to obtain bank loans in Canada since they need a two-year credit score, and incubator programs frequently favour those with significant financial and human capital (e.g., money, large social and business networks) and great development potential (Sim, 2015). As a result, immigrant entrepreneurs are more likely

to use home equity as a source of funding, are less likely to get bank loans, and are also less likely to get government loans and bank loans that are guaranteed by the government (Sim, 2015).

In contrast, Picot & Ostrovsky (2021) suggest that, in Canada, there is little evidence that accessing financing is overall more of an issue for immigrant owners of SMEs than for Canadian-born owners. In their review of administrative data and other research, they found that there were little differences in the type and source of funding, and that financing applications made by immigrants were fully approved as often as those submitted by Canadian-born owners. One exception to these trends is that recent immigrants were found to be less likely to turn to a formal financial institution, such as a bank, for start-up financing. Interestingly, both immigrant and Canadian-born SME owners indicated that access to financing was the least important of the many obstacles to growth.

Lack of services or awareness of services catering to specific immigrant needs

Although immigrant assistance programs provided by the Canadian government do exist, there is a general lack of awareness and low usability of these programs by the immigrant population (Teixeira et al., 2007). Services catering to the specific needs of immigrants are also few (Sim, 2015). New immigrants often do not have the time to take advantage of such programs as they juggle responsibilities when moving to a new country (Teixeira et al., 2007). Further, as stated in the language and cultural barrier section, many programs are not favourable to immigrant populations due to the existing language barrier (Teixeira et al., 2007). Support services must be tailored to meet different needs and requirements for setting up a business, as there are different barriers in place for different immigrant groups (Sim, 2015).

Lack of knowledge of host country business regulations and practices

Moving to a new county requires learning new cultures, languages, and business practices. This lack of knowledge of Canadian business norms and practices acts as a barrier to immigrant entrepreneurs (Teixeira et al., 2007). In Teixeira et al.'s study, Portuguese and Korean groups reported the most frustration caused by inexperience of Canadian business practices when compared to other immigrant groups (2007). Lack of business knowledge also fuels subsequent inability to hire skilled employees and a lack of finances (Sim, 2015). Due to bank restrictions and lack of knowledge of critical business procedures, immigrant entrepreneurs may have low levels of early investment, which can delay growth (Sim, 2015; Neville et al., 2014). Lack of business training in the country of operation has also been a barrier within the informal work sector in the United States (especially common among Hispanic and southeast Asian immigrants) (Huang & Liu, 2019). For example, several immigrant-owned firms lack management and accounting systems, which causes them to frequently run on slim margins and be

restricted to specialised markets, according to case studies from New York (NY), Miami (FL), and Salt Lake City (UT) (Huang & Liu, 2019).

Heavy reliance on resources catered to one ethnic community

Due to language and cultural barriers, racism, discrimination, and personal comfort levels, many immigrants tend to rely on resources within their ethnic community to advance their businesses. For example, in Teixeira's study, the Portuguese immigrant sample group was reported not to rely on traditional banks and financing systems, and instead utilized their network of family members and Portuguese friends to obtain financing for the start of their businesses (2007). Fairlie & Lofstrom (2015) characterizes these forms of social capital as "ethnic enclaves." Although ethnic enclaves are a source of human, social, and financial capital, it can concentrate business ownership to certain urban areas. Hence, ethnic resources may not be available to those who live outside of, or otherwise do not have access to, an ethnic enclave (Teixeira, 2007). Moreover, Ley (2006) further notes that use of ethnic resources can be associated with lower business performance due to meagre opportunities in the ethnic enclave economy.

Objective 3 – How can business incubation help overcome challenges?

This section begins by first defining business incubators, then discusses the theoretical value of business incubators, and then reviews any evidence supporting the value proposition of business incubators.

Definition of business incubator

According to the European Commission, a business incubator (BI) is "an organization that accelerates and systematizes the process of creating successful enterprises by providing them with a comprehensive and integrated range of support, including incubator space, business support services, and clustering and networking opportunities" (Bruneel et al., 2012).

There are approximately 1400 BIs in North America and 900 BIs in the European Union (Bruneel et al., 2012). According to the Business Development Bank of Canada, an important distinguishing feature of BIs as compared to business accelerators (BA) is that the BIs work with the early stages of the company whereas BAs are more suitable for those companies in the advanced stage of development (BDC, n.d.). Some of the key focus areas for BIs are investment, mentorship, and access to financial capital. Some BIs are affiliated with universities, whereas others are independent organizations that are either not-for-profit or for-profit. For-profit BIs are normally compensated by acquiring equity in businesses they support or charging fees.

Value proposition of business incubators

The aim of BIs is to support new firms in the early stages to help them grow towards a self-sustaining enterprise. According to Khalil and Olafsen (2010) business incubation provides entrepreneurs with an “enabling start-up environment,” helps reduce costs associated with launching an enterprise, increases the confidence of entrepreneurs, and links them to networks and resources required to scale their enterprise. Bruneel et al., (2012) document the value proposition of BIs by reviewing their historical role in the U.S. startup sector and delineating three “generations” of BIs in terms of the scope of their supports. These three generations are summarized as follows:

1. *First generation BIs*: First generation BIs were formed in the 1950s. The primary purpose of first generation BIs was to provide office space and resources such as reception, administrative services, etc. Some BIs offered specialized infrastructure such as research equipment and laboratories. The provision of these accessory services during the establishment phase of firms enabled the tenants or the firm owners to focus on the more important features of the company and engage in core activities such as product development and increasing product reach.
2. *Second generation BIs*: With the advances in technology during the 1980s and onwards, BI services expanded beyond providing space and infrastructure to providing coaching, mentoring, and training. The goal was to accelerate the learning curve of new firms during the nascent stages of their development. Training focused on key skills necessary for the growth of businesses such as marketing skills, adaptability to changing business environments, customer service, etc.
3. *Third generation BIs*: During the 1990s and onwards, third generation BIs added new value by providing access to networks. Networks include access to potential customers, investors, and product development partners. Access to these networks can help new firms gain access to new market opportunities, technologies, finances, and legitimacy. Networking through educational institutions, for instance, helps the firms gain access to cutting edge research that can support new products and process innovations.

The characteristics of each generation of business incubators are summarized in Table 2. According to Lukosiute, Jensen, and Tanev (2019), today’s entrepreneurial ecosystem normally involves multiple incubators with complementary services, and emerging entrepreneurs should be diligent when selecting an incubation program to ensure the opportunities (and associated risks) are in line with their needs.

Table 2. Value proposition of business incubators (Source: Bruneel et al., 2012)

	First generation	Second generation	Third generation
Offering	Office space and shared resources	Coaching and training support	Access to technological,

			professional, and financial networks
Theoretical rationale	Economies of scale	Accelerating the learning curve	Access to external resources, knowledge, and legitimacy

Evidence to support the value proposition of business incubators

Academic literature

Overall, it was difficult to find studies that support the positive impact of BI's. We were able to locate one Canadian study evaluating factors affecting the performance of BI's in the country (Verma, 2004). This study, which included 56 BI's, used BI outputs like the number of businesses they support and the graduation rate of those businesses from the program to evaluate performance. For instance, they found that about a third of businesses graduate from BI programs. This, however, does not tell us about the impact of graduating from a BI, such as increases to long-term business survivability, the number of jobs these businesses create, or other measures of economic contributions compared to businesses not receiving BI services.

In the U.S., evidence of incubator impact was also scant. Amezcua (2010) compared the performance of incubated firms with a control group of unincubated firms and found that incubated firms experience small benefits to their growth level in terms of sales and employment. However, they also found that these incubated firms had lower survival rates than their unincubated counterparts. This does not necessarily imply that BI's are bad policy, but that more research is needed to investigate outcomes.

Pompa (2013) discusses the inherent difficulties to studying the impact of BI's, including:

- “Success” of business incubators is difficult to define, and could refer to business survival, revenue growth, and/or employment growth.
- The outcomes of business incubation can take years to materialize due to the length of time required for a business to market and scale its product or service.
- The most objective way to capture impact is to compare the growth and/or success rate of start-ups who've received BI services to a benchmark or control group, but it can be difficult to identify an appropriate control group for this comparison.
- Many BIs do not track their results beyond the number of enterprises that graduate from their program, and those that do may be biased towards over-reporting success cases and underreporting failures.

Amezcuca (2010) elaborates that, due to these challenges, many existing studies are descriptive and fall short of “producing statistically valid and generalizable results on the economic impact of business incubators.” A review article published in 2022 outlines that the state of the academic literature has not changed much, in that the impact of incubators on entrepreneurs and their ventures remains disjointed and unclear (Bergman Jr. & McMullen, 2022). Several large-scale evaluations of business incubators exist, but they were conducted in settings outside North America, meaning they cannot be easily compared to Canada or the U.S., and were excluded from this review.

Environmental scan

In total, we included 40 business incubators from the Immigration, Refugees and Citizenship Canada’s website (Government of Canada, 2022b) in our scan. A table containing the full results, including links to the websites and programs of each incubator, can be found in the Appendix.

22/40 business incubators had locations in Ontario, while the rest were in other provinces. 24/40 incubators had programming streams for immigrant entrepreneurs through the federal government’s Startup Visa program, though it was difficult to discern whether this involved specialized programming based on the unique needs of immigrant entrepreneurs versus access to general programming. Three business incubators (North Forge Technology Exchange, The DMZ at Ryerson University, and Toronto Business Development Centre) had special business incubation programming specifically for foreigners and international entrepreneurs, seemingly unattached to the Startup Visa program. One business incubator (Platform Calgary) had an incubation stream for international student graduates.

Overall, there was no concrete evidence of the impact of these business incubators.

- Of the incubators that had any evidence of their impact, most relied on testimonials and success stories (i.e., anecdotal evidence) alluding to positive outcomes. Examples of positive outcomes from website testimonials include:
 - Networking benefits,
 - Success raising capital,
 - Assistance making critical and strategic business decisions,
 - Help building systems and processes,
 - Assistance with scaling,
 - Support with business communications and pitching business ideas.
- Other incubators listed past or current businesses supported by the incubator, foregrounding high-profile and successful companies that had used their services.
- A smaller number of incubators listed quantitative program outputs. Popular measures included the number of businesses supported, capital/investments raised, and jobs created. Other measures included export revenue facilitation,

number of prototypes/inventions created, number of businesses acquired by larger companies, enterprise value creation, and mentorship provided. As an example, see the Alacrity Foundation in the Appendix.

Overall, examining the website of Canadian BI's yielded weak evidence of impact, given measures of success tended to be anecdotal, selective (e.g., cherry picking "success" stories), and/or pseudo-scientific given success measures were not compared to a control group (i.e., business not receiving incubation services).

Summary of findings

Our findings for objective 1 suggest immigrant entrepreneurs are a significant source of economic growth potential through job creation, earnings, product/process innovations, and exports. For instance:

- New and young private incorporated immigrant-owned firms generate jobs for others, with evidence suggesting they do so at a rate higher than Canadian-owned firms.
- Recent immigrants may use self-employment as primary or supplemental income to attenuate the challenges of finding suitable paid employment upon their arrival in Canada while providing valued services to both native and ethnic markets.
- Established immigrant firms tend to perform well financially, though there is a noticeable earnings gap between native-owned firms and immigrant-owned firms.
- Immigrant firms exhibit a high level of new product and process innovations and are associated with high-growth technology and engineering sectors, as well as the proliferation of companies valued at \$1 billion or greater in the U.S.
- Many new immigrant firms have an export propensity above Canadian-owned firms with theoretically positive effects for economic growth.

For objective 2, we reviewed challenges experienced by immigrant entrepreneurs, which were collated into seven themes spanning systemic barriers (e.g., institutional, racial) through constrained growth potential linked to dependencies on ethnic community resources. Notable implications of these challenges included difficulties accessing financing (though some researchers suggest this is no more an issue for immigrant entrepreneurs than Canadian-born entrepreneurs); a lack of Canadian business knowledge and customs, often exaggerated by language barriers; lack of access to business networks; and difficulties breaking into domestic markets.

For objective 3, we reviewed how business incubator programs can help overcome the challenges outlined in objective 2. Overall, research supports the *theoretical* value of business incubators in helping new business owners to launch their enterprise. Proposed beneficial services include access to office space and business administration services, coaching/mentorship, access to funding/startup capital, and access to technological/ professional/ financial networks. The goal of these services is to

accelerate the learning curve for new businesses, increase access to markets and networks, and improve scalability.

Empirically, we found little evidence to support the value proposition of business incubators, as much of the available evidence is anecdotal (e.g., testimonials, success stories), selective (e.g., overemphasizing success cases and underreporting failures), and pseudo-scientific (e.g., description of program outputs without comparison to a control group). This lack of evidence is sobering but does not suggest business incubators are bad policy. Rather, there is a clear need for better data and studies to support the value proposition of these ventures. Despite these findings, there remains a thriving network of business incubators in Canada, which collectively support thousands of aspiring entrepreneurs and attract millions of dollars in startup capital and investments.

Conclusion

This project selectively reviewed research to investigate the need for and value of a proposed business incubator for Hamilton's immigrant entrepreneurs. Our review confirmed the significant economic contributions of immigrant entrepreneurs to the national economy through their job creation activities, business revenue, exports, and product and process innovations. Notably, in the U.S., high-skilled international entrepreneurs have played a significant role in the rapid growth of engineering and technology sectors and make up the majority of start-up companies valued at \$1 billion or greater. Moreover, recent statistical evidence suggests Canadian immigrant-owned firms create jobs at a higher rate than firms owned by the Canadian-born.

This research also confirmed the challenges that underlie immigrant business creation. Institutional barriers, racism, lack of knowledge of host country business practices, and other barriers amplify the learning curve for immigrants wanting to establish their businesses and can impede access to entrepreneurial prerequisites like financial capital and business networks. The crux of this review was how business incubators can help overcome these challenges. Overall, we found strong theoretical support for the positive impact of business incubators on business growth and acceleration through speeding up the learning curve of business knowledge and practices, increasing access to financial capital and business networks, and helping entrepreneurs market and scale their products. However, empirical evidence to support these propositions is lacking, and more research is needed to support the concept in general, let alone for the immigrant population.

This research was selective and conducted at a high level. Noticeably, we could not find any local data to help answer our research questions. The Immigrant Idea and Innovation Centre—envisioned as a center to harness the entrepreneurial talents of Canadian immigrant entrepreneurs—is supported by the theoretical value of business incubation but would benefit from further assessing the needs of Hamilton's immigrant population. This research is timely because Canada's sustained immigration policies designed to attract international talent in high volume (Government of Canada, 2022c)

reinforces the need to research and pilot new approaches to economic development with aspiring immigrant business owners.

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Appendix

Environmental scan findings:

Name of the Business Incubator	Location	Focus on immigrant population?	Evidence of impact/success (if available)
<p>Alacrity Foundation https://www.alacritycanada.com/</p>	<p>British Columbia</p>	<p>Yes: “The Startup Visa Program (SUV) is a Canadian Federal program designed to attract entrepreneurs from around the globe and move themselves and their startups to Canada with the offer of a work visa and ultimately Permanent Residency.”</p>	<p>Program outputs available on website: https://www.alacritycanada.com/</p>
<p>Alberta Agriculture and Forestry</p> <ul style="list-style-type: none"> • Agrivalue Processing BI https://www.alberta.ca/agrivalue-processing-business-incubator.aspx • Food processing development center https://www.alberta.ca/food-processing-development-centre.aspx 	<p>Alberta</p>	<p>Yes: Agrivalue Processing BI</p> <ul style="list-style-type: none"> • Start-Up Visa (SUV) Program <p>Food processing development center</p> <ul style="list-style-type: none"> • Start-Up Visa (SUV) Program 	<p>N/A</p>
<p>Alberta IoT Association https://albertaiot.com/</p>	<p>Alberta</p>	<p>Yes: Start Up Visa (SUV) Program through the Government of Canada “The Alberta IoT SUV Program is built for scaleup companies looking to establish themselves in the</p>	<p>N/A</p>

		Canadian market. We are looking for innovative, tech-based companies with a proven revenue stream interested in coming to Alberta.”	
Manitoba Technology Accelerator https://mbtechaccelerator.com/	Winnipeg	Yes: Start-Up Visa (SUV) Program through the Government of Canada “Designed for those looking to immigrate to Canada with their new or existing business. We offer help to those that are starting from a business idea, all the way to businesses that are looking to grow in a new environment.”	N/A
Brilliant Catalyst https://www.ontariotechbrilliant.ca/	Ontario (Oshawa)	Yes: Start-Up Visa (SUV) program through the Government of Canada	List of current start-ups available on website: https://www.ontariotechbrilliant.ca/current-startups
Creative Destruction Lab https://createdestructionlab.com/	Toronto, Calgary, Halifax, Montreal, Vancouver	N/A	N/A
DMZ Ventures https://dmzventures.com/	Ontario (Toronto)	“The Startup Visa Program of Canada provides an opportunity for foreign entrepreneurs to establish their innovative and scalable businesses in Canada and obtain permanent residency for up to five co-	Portfolio of companies available on website: https://dmzventures.com/dmz-portfolio/

		founders and their families.	
Empowered Startups Ltd. https://empoweredstartups.com/	British Columbia	Yes: Start-Up VISA Program	Portfolio of companies available on website: https://empoweredstartups.com/portfolio/
Extreme Innovations https://sites.google.com/view/extremeinnovations/home https://ca.linkedin.com/company/extreme-innovations	Ontario (Toronto)	Yes: Startup Visa Program through the Government of Canada	N/A
Genesis center https://www.genescentre.ca/	Newfoundland and Labrador	No (program discontinued)	N/A
Highline Beta Inc. https://highlinebeta.com/	Ontario (Toronto)	Immigrant applicants can apply to either the Pilot Accelerator Program or the Venture Studio (Although a designated entity of Canada's Startup Visa Program, there is no designated program for only immigrants)	Testimonials available on website: https://highlinebeta.com/about-us/
Invest Nova Scotia https://investnovascotia.ca/	Nova Scotia	No specific program for immigrant populations	N/A
Innovation cluster – Peterborough and Kawarthas https://innovationcluster.ca/	Ontario (Peterborough, Kawartha Lakes)	Yes: Start-up Visa Program through the Government of Canada “Our STARTUp Visa Program is one of the few rural business incubators in Canada backed by the federal government. We help entrepreneurs from other countries grow	Startup success stories available on website: https://innovationcluster.ca/

		their businesses in Canada. This helps create jobs and economic prosperity for everyone.”	
Innovation Factory https://innovationfactory.ca/	Ontario (Hamilton)	Yes: Start-up Visa Program through the Government of Canada “The Runway Accelerator is a six-month comprehensive program that aims to assess, select, and support start-ups as they work through the Start-up Visa Program. Companies accepted into this program receive customized services and resources that help them set their business up for success in Canada, along with a Letter of Support.”	N/A
Innovate Niagara https://www.innovateniagara.com/site/home	Ontario (Niagara)	Yes: Start-up Visa Program through the Government of Canada “Innovate Niagara a designated business incubator for Canada’s Start-up Visa program. This program is dedicated to foreign entrepreneurs with the potential to build innovative, scalable companies that contribute to the global economy.”	Portfolio of companies available on website: https://www.innovateniagara.com/site/client-spotlights
Invest Ottawa	Ontario (Ottawa)	No designated program specific to	N/A

https://www.investottawa.ca/		immigrant population, but general program opportunities available.	
Planet Hatch https://www.planethatch.com/	New Brunswick	Yes: Start-up Visa Program through the Government of Canada “Planet Hatch's Start-up Visa gets you to Fredericton (Canada's Startup Capital City) and working on building your business faster than any other entrepreneur-visa program, combining an expedited visa process with three months of intense business acceleration inside our incubation centre.”	Program outputs available on website: https://www.planethatch.com/
L- Spark https://www.l-spark.com/	Ontario (Ottawa)	No	N/A
LATAM Startups https://latamstartups.org/	Ontario (Toronto)	Yes: Start-up Visa Program through the Government of Canada “This is the first of a three phase program supporting international startups establishing a corporation in North America (based in Canada) and connecting with the ecosystem. The Market Validation Phase is specifically designed for companies that are looking to expand globally and have a	Portfolio of companies available on website: https://latamstartups.org/clients/

		market entry strategy starting in North America, and in parallel connect with an immigration option.”	
Launch Academy https://www.launchacademy.ca/	British Columbia	Yes: Start-up Visa Program through the Government of Canada “Launch’s Maple Program is designed to help emerging tech companies expand their business to North America. We help tech companies identify the best path for immigration for their team and their families through Startup Visa, Express Entry, Provincial Nomination, or Global Talent Stream.”	Program outputs available on website: https://www.launchacademy.ca/maple/
Launchpad PEI Inc. https://launchpadpei.com/about-launchpad/	PEI	Yes: “provides an anchor for foreign businesses to immigrate and grow in Prince Edward Island.” Part of the Startup Visa program	N/A
Millworks Centre for Entrepreneurship https://themillworks.ca/	Ontario (Sault Ste. Marie)	Part of the Startup Visa program (not currently accepting applications)	N/A
NEXT Canada https://www.nextcanada.com/	Ontario (Toronto)	No	List of program outputs available in annual report: https://f22.nextcanada.com/?p=7&v=1.21

North Forge East https://northforge.ca/	Manitoba	No	N/A
North Forge Technology Exchange https://www.northforgeeast.ca/	Manitoba	Global Entrepreneur Initiative https://northforge.ca/programs/gei/	Program outputs available on website: https://northforge.ca/programs/gei/
Pacific Technology Ventures https://www.pactech.ca/	British Columbia	Yes	Testimonials: https://www.pactech.ca/
Platform Calgary https://www.platformcalgary.com/	Alberta	Yes 2 pathways https://www.platformcalgary.com/program/foreign-grad/ https://www.platformcalgary.com/program/suv/	Testimonials and success stories, e.g. business connections (https://www.platformcalgary.com/yyc-ecosystem-news/news/detail/106/2023-04-03-incubator-feature-hong-phuc-hp-nguyen), sense of community (https://www.platformcalgary.com/yyc-ecosystem-news/news/detail/103/2023-02-01-incubator-feature-liz-macrae)
Pycap Venture Partners https://www.pycap.com/	Ontario (Toronto)	Startup visa incubator	Portfolio of companies supported: https://www.pycap.com/portfolio.html
Founder fuel https://founderfuel.com/	Quebec	No	\$ 600M raised Companies have gone public eg Sonder in 2022 (worked with Founder Fuel in 2014 cohort https://www.sonder.com/)

			Of 73 companies listed as having gone through the program, 70 are still active and 15 have been acquired https://founderfuel.com/companies/
Roseview Global Incubator https://roseviewglobal.com/	Ontario (Waterloo)	Start up Visa: https://roseviewglobal.com/suv-program/	Former client “gained knowledge of Canadian Market” Within 3 months, their products were available in 20 stores https://roseviewglobal.com/client-success-story/a-recent-client-success-story-from-roseview-global-incubator/
Spark Commercialization and Innovation center https://sparkcentre.org/	Ontario (Oshawa)	Start up visa https://sparkcentre.org/start-up-visa/	N/A
Spring Activator https://spring.is/	British Columbia	Start up visa https://spring.is/programs/impact-startup-visa-program-canada/	68 businesses impacted through Visa accelerator program. One entrepreneur raised 100K before moving to Canada. https://drive.google.com/file/d/1i_wbUBbkwkOpY4tfMCNHRdep3jf-HC1E/view?pli=1
The DMZ at Ryerson University https://dmz.torontomu.ca/	Ontario (Toronto)	Newcomer Entrepreneurship Program https://dmz.torontomu.ca/dmz-newcomer-entrepreneurship/ Startup Visa Program	(From testimonials) <ul style="list-style-type: none"> • Support with getting grants • One company doubled revenue each month with

		https://dmzventures.com/startup-visa-program/	<p>support from DMZ</p> <ul style="list-style-type: none"> • Introduced entrepreneurs to funding opportunities, visibility to VCs • https://dmz.torontomu.ca/success-stories
Think Global Institute https://think8globalinstitute.com/	Quebec	Startup Visa Program https://think8.ca/	N/A
Toronto Business Development Centre https://www.tbdc.com/	Ontario (Toronto)	Soft Landing https://www.tbdc.com/soft-landing/ Ontario Immigrant Nominee Program: Entrepreneur Success Initiative https://www.tbdc.com/oinp-esi/	N/A
Tree Frog https://www.treefrog.biz/	Ontario (Newmarket)	International Accelerator Startup Visa Program https://www.treefrog.biz/international-program/	<p>Testimonials:</p> <p>https://www.treefrog.biz/impact-success/</p> <ul style="list-style-type: none"> • Helped with critical decision making • Being able to pitch ideas concisely https://www.treefrog.biz/success-story-affordablii/ and https://www.treefrog.biz/success-story-creative-genius-academy/

University of Toronto Entrepreneurship Hatchery https://hatchery.engineering.utoronto.ca/	Ontario (Toronto)	N/A	N/A
VIATEC https://www.viatec.ca/	British Columbia	N/A	N/A
Waterloo Accelerator Centre https://www.acceleratorcentre.com/	Ontario (Waterloo)	Startup Visa https://www.acceleratorcentre.com/global-frontier	Program outputs from website: <ul style="list-style-type: none"> • 85% business success rate • 5000 + jobs created • \$1.7B investment raised Success stories: https://www.acceleratorcentre.com/resources/success-stories <ul style="list-style-type: none"> • Help to scale the company https://www.acceleratorcentre.com/resources/success-stories/client-spotlight-erica-shelley-ceo-of-best-for-bees • Help with funding • Help building systems and processes https://www.acceleratorcentre.com/resources/success-stories/founder-spotlight-brent-downey-founder-and-

			<p>ceo-of-urban-stalk</p> <ul style="list-style-type: none"> • Build a strong team culture because of the coworking space. • Networking with other entrepreneurs https://www.acceleratorcentre.com/resources/success-stories/founder-spotlight-brent-downey-founder-and-ceo-of-urban-stalk
<p>York Entrepreneurship Development Institute https://yedi.ca/</p>	<p>Ontario (Toronto)</p>	<p>N/A</p>	<p>(Testimonials on websites) https://yedi.ca/we-are-yedi/testimonials/</p> <ul style="list-style-type: none"> • Insight on how to make strategic decisions • Developed processes and tools to improve an entrepreneurs venture