

Discovery^{lab} Scaling Discovery^{Lab} to address growing demands from innovators to deliver real change

Vision: a society where entrepreneurs rapidly find trustworthy connections to take their discoveries to market

Challenge: Our world is facing costly challenges due to pressures of adapting to climate change, mass migration, pandemics and aging populations. At the same time, innovators feel increasingly frustrated due to limited funding, particularly when crossing the “valley of death”. Without more responsive networks to help entrepreneurs turn valuable discoveries into global solutions, our society faces an increasingly perilous future.

Solution: Discovery^{Lab} gives anyone with a suitable business plan the opportunity to present to a group of seasoned advisors and investors to gain invaluable feedback for turning their discoveries into global solutions. Presenters come from around the world through our engaging virtual meetings, and we deliver in-person conferences for pitching with partner organizations to a focus on critical challenges through collaboration.

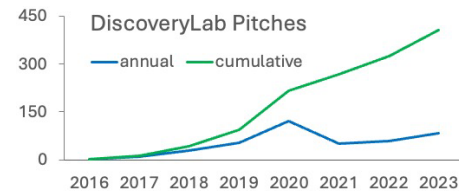
Goal: to help leaders of innovative teams transform their valuable plans into impactful solutions as easily as possible. This happens through transformative meetings with business advisors, industry experts and funders who have the track-records, skills and motivation to invest ethically, scale production and distribute globally.

Aim: Discovery^{Lab} plans to scale its virtual operations to benefit a wider diversity of innovators, and to developing a partnership program for in-person meetings that address specific gaps and key challenges. Together this will deliver a more sustainable and diversified economy in Edmonton, Alberta and beyond.

Plan: Implement the structures needed to scale our operations and reach a broader set of entrepreneur networks through our on-line presence and in-person events in order to dramatically increase our impact.

Need: Funding is required to hire a business manager, implement a scalable website and database, and develop a training program for partner organizations to run joint events.

Track-record: Delivered 36 events since 2016 featuring 406 pitches. The speakers included women (24%), minorities (44%) and returning executive directors (55%). We attracted >270 investment and business advisors, and >3000 subscribers looking for new connections, contracts, and funding.



USP: Innovators can pitch elsewhere (e.g. Startup TNT), but these are less accessible, convenient, rewarding or peer based. The Discovery^{Lab} approach is uniquely adaptable, high quality, low cost and welcoming, being open to anyone in the innovation ecosystem, all with a low carbon footprint.

Team: Michael Overduin is the director and he and Marcella Erskine are co-founders of both Discovery^{Lab} and Science Capital, which was its previous incarnation in the UK from 2010-2015. Dr. Rakesh Bhat helps to run our events along with students, who learn about new technologies and meet leaders of high growth companies.

Key advisors include UA Innovation Fund CEO Sheetal Mehta Walsh, Lawtiq co-founder Ali Salman, Management Consultant Ken Hein, James Chepyha from Foresight CAC, Bennett Jones and AHS members. They provide guidance including on investment, legal, financial and ICT strategies for scaling services to academic, immigrant and Indigenous teams in the agtech, biotech, cleantech, energy, healthcare and AI/ML sectors.

Company: Discovery^{Lab} has operated as a limited company based in Edmonton, Alberta since 2017.

IP: The wordmark “DISCOVERYLAB” is trademarked. We own copyrights to our logo, website, videos and data.

Finances: Income is generated through ticket sales, sponsorships, and grants, which totalled \$25K in 2023. Our cost base is reduced by working with volunteers and like-minded partners who can benefit directly and have the expertise, space and resources in place for running joint events and for helping companies grow.

Partners: Discovery^{Lab} receives funding and in-kind support from organizations including ERIN, ADEPT, Alberta Innovates, Edmonton Global, EIA, Health Cities, University of Alberta, Bennett Jones and Hermay Labs Corp.

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