

# Innovation Cluster Peterborough & the Kawarthas Startup Visa Client Experience

## Background

Innovation Cluster is a designated business incubator operating in Peterborough and the Kawarthas.

The organization works with the federal Startup Visa (SUV) program, which aims to attract foreign entrepreneurs, providing them with a Canadian residency visa or work permit. Once in Canada, SUV clients engage in a 12-month incubation program with the organization to effectively nurture their startup.

## Purpose

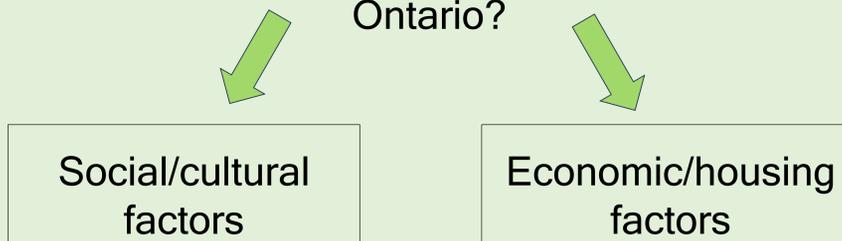
The purpose of this research project is to better understand the experiences of SUV clients after landing in Canada and uncover the factors that may contribute to SUV clients' decision to relocate from Peterborough.

## Methodology

1. A literature review synthesizing previous research on the experiences of immigrant entrepreneurs
2. A survey responded to by 9 Innovation Cluster SUV clients
3. Semi-structured interviews conducted with 5 Innovation Cluster SUV clients

## Research Questions

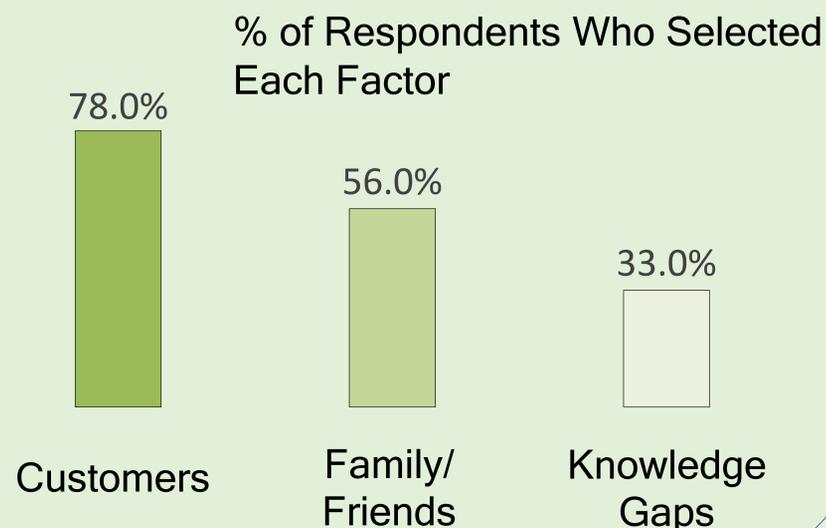
What are the factors contributing to Startup Visa clients' decision to maintain their business in Peterborough or relocate to another city in Ontario?



### 5 Factors of Focus

1. Social Networks
2. Perceived Inclusiveness
3. Cultural and Community Engagement
4. Access to Financial Recourses
5. Housing/Accommodation

## Top 3 Influential Factors



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## Findings

- Location of business was often reliant on industry and potential for business success
- Personal reasons to relocate vary and can include social networks such as family & housing factors such as cost

### General Barriers:

- Significant barriers due to residency status. Ex. Inability to acquire loans
- Lack of networks upon arrival
- Housing-related factors, mainly but not limited to cost and availability

## Recommendations

- Provide more knowledge before SUV clients land in Canada through revised orientation and pre-landing packages
- Host networking events that prioritize SUV clients to develop social connections, including other SUV clients
- Explore partnerships with institutions to alleviate barriers resulting from residency status
- Dedicate staff to several potential roles indicated by respondents. Ex. Accommodation assistance