

Startup Visa Canada launched today – your support is needed!

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In an increasingly globalized world the economic success of a city, a region or a whole country depends increasingly on their ability to attract the best and brightest from all around the world. This has been the driving force behind the rise of Silicon Valley as the technology hub and whole countries like the US and Canada. But often we make it too hard for (technology) entrepreneurs to come to our country and build great companies that can create thousand of new jobs. Entrepreneurs and Venture Capitalists in Silicon Valley have recognized this first and have lobbied the US government in the past months to encourage immigration on the valuation of their business ideas and legislation is now pending in Congress.

So it is about time that we pursue similar ideas in Canada and we are therefore happy to announce today the launch of the Startup Visa Canada initiative. Here is what we are proposing:

Currently, the federal and provincial governments' entrepreneurial programs contain minimum personal fixed asset provisions of about \$300,000 and a long approval process that make it nearly impossible for immigrant entrepreneurs to start companies here. The Startup Visa Canada Initiative would create an alternate visa program that:

- would swap the minimum asset provisions with a minimum Canadian investment of \$150,000.
- enable qualified Immigrants to partner with local investor(s) to expedite their temporary work permits.
- would require Immigrants to have at least a third equity position in their companies, be active in management and create at least 3 full-time equivalent (FTE) jobs over the course of a 2-year program period.

We are hoping to get the support of 100 key influencers in the next 30 days – investors, entrepreneurs and industry associations – so that we can take this initiative directly to the Federal Government. It would be truly fantastic if we could beat the US to the punch and be the first to extend an invitation to the best entrepreneurs out there:

Entrepreneurs of the world, Canada is open for business!