

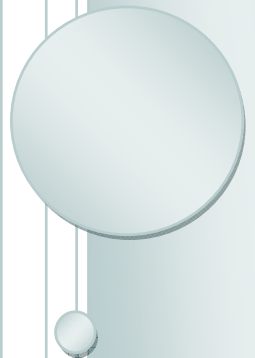
# DIRECTOR POSITION PROFILE

*November 2009*



## **INNOVATE Calgary**

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## **Overview**

The Directors of INNOVATE Calgary will provide recognized leadership and business acumen in fostering innovation in Southern Alberta.

Directors are responsible for independent governance of INNOVATE Calgary. Candidates should bring meaningful industry experience in the advanced technology sector, be active in business and have a well developed network in industry, government and academia.

## **Position Description and Board Structure**

Individual Directors are expected to act honestly, in good faith and in the best interests of INNOVATE Calgary at all times.

Directors may be asked to work on standing and ad-hoc sub-committees of the board which will be established as required. The membership of such sub-committees may include members who are not Directors of INNOVATE Calgary.

The INNOVATE Calgary Board of Directors is comprised of public directors, appointees from founding organizations and the President and CEO. Directors will be recruited from Alberta, nationally and internationally. The Governance and Compensation committee of the Board is comprised of the Past President, Chairperson, Vice-chair, Audit committee chair and the President & CEO.

## **Personal and Professional Requirements**

The following personal and professional traits are preferred.

- Leadership
- Senior executive with financial performance accountability and experience
- Respected in the community, profile and stature
- Proven track record
- Strong connections to the business community and the advanced technology sector
- Prior BOD experience, with strong BOD participation track record
- Entrepreneurial outlook and good understanding of the tech sector
- Strategic thinker, visionary
- High ethical standards
- Global mindset
- Sound judgment
- Related professional certification(s) and education

## **Functional Expertise**

Expertise in one or more of the following functional areas is preferred.

- Governance
- Strategic planning
- Organization effectiveness
- Financial management
- Banking and capital markets
- Raising or providing seed and venture capital
- Fund raising – sponsorships and contributions
- Land development and large capital projects
- Business and intellectual property law
- Governmental affairs with all orders of government

## **Industry Experience**

Career experience in one or more of the following industries is preferred:

- Energy sector
- Biomedical engineering
- Financial services
- Clean technologies and environment
- Information and computing technologies and geomatics
- Technology commercialization
- Understanding the importance of economic diversification for the City of Calgary and Alberta
- Understand the needs of Small, Medium Sized Enterprises
- Successful entrepreneur in starting and building advanced technology companies
- Understanding and appreciation of Government of Alberta's Research & Innovation Strategy

## **Major Duties**

- Define the organizational mission, values framework and operating principles for the Corporation.
- Govern the Corporation through the implementation of broad policies and planning objectives which are reviewed periodically.
- Oversee development and approval of a long-term corporate plan, and approve annual budgets.
- Ensure that the Corporation has sufficient resources to finance its programs adequately.
- Account to the Shareholders and the rest of the Board for the services of the Corporation and expenditures of funds.
- Fulfil the legal requirements and obligations of a Director.

## **Specific Responsibilities**

- Be informed of the articles of incorporation and legislation under which the Corporation exists (e.g. Alberta Business Corporations Act), its bylaws, mission, values and policies which pertain to the duties of Directors.
- Exercise care, due diligence and skill in the performance of their duties.
- Be informed of the business of INNOVATE Calgary.
- Be willing to serve on Board committees as required.
- Attend Board meetings regularly, be prepared for discussion and vote from an informed perspective.
- Know and respect the distinction in the roles of Board and management.
- Comply with the Code of Conduct that governs the conduct of the Board.
- Participate in Board orientation, and ongoing training and education as requested.

## **Authority and Accountability**

Individual Directors are elected under the authority of the Articles of Incorporation established under the Alberta Business Corporations Act and owe a duty to the corporation. The Board as a whole retains ultimate responsibility and accountability even where the Board delegates authority to an individual Director, officer or member of a committee. They have no authority to act or give direction as individual Directors other than in such manner as is approved in these policies or by resolution of the Board.

## **Term and Compensation**

Directors are appointed at the annual general meeting of the shareholders for a one (1) year or two (2) year term, and will be eligible for re-election. All appointments are confirmed annually by the shareholders at the Annual General Meeting (AGM).

There is no compensation for this high profile role.

## **About INNOVATE Calgary:**

Governed by a high profile and independent board of directors drawn from business and academia, INNOVATE Calgary is a not-for-profit organization that accelerates open innovation and technology commercialization in Southern Alberta.

INNOVATE Calgary was created from the amalgamation and refinement of University Technologies International (UTI) and Calgary Technologies Inc. (CTI). INNOVATE Calgary's predecessor organizations each have more than 20 years of experience in helping researchers, inventors and entrepreneurs succeed in bringing their ideas to market.

Through its experienced team, INNOVATE Calgary combines a unique knowledge of the innovation landscape, product development, strategy, marketing, license negotiation and intellectual property protection with physical assets to support growth in the tech community from idea generation to commercialization. It also serves as the University of Calgary's technology transfer and technology commercialization office.

INNOVATE Calgary provides a full range of services spanning concept to commercialization including:

- Research and IP development
- Entrepreneur development
- Company development
- Investment development
- Cluster and industry engagement
- Business facilities

These services include identifying, protecting, managing and commercializing intellectual property; developing financing; and on-going, post-agreement management and administration of intellectual property transactions. INNOVATE Calgary's company incubation assists early stage ventures and provides ongoing management of these ventures as they mature.

Services range from broadly accessible public offerings to very selective and specialized offerings provided to specific clients. Some services are free of charge while others will be provided for a fee, royalties or other considerations.

INNOVATE Calgary will attract and serve a variety of clients in Southern Alberta including:

- The investment community
- Founding entrepreneurs and technologists
- Researchers
- Early stage technology companies
- Large industry clients looking for solutions
- Southern Alberta post-secondary Institutions
- Southern Alberta Intellectual Property (SAIP) Network
- Government of Alberta
- Urban and rural municipalities
- Ingenuity and commercialization centres
- Tenants and other members of the Innovation Park (future) community
- Service providers to the innovation sector

Annual Budget: \$10M - \$20M /yr      Staff: 40 – 60 staff

Physical Assets: Alastair Ross Technology Centre, Innovation Park (future)

## **REFERENCE DOCUMENTS**

- Consent to Act as Director
- Board Terms of Reference
- Director's Code of Conduct Policy
- Indemnity Agreement
- Bylaws