

# our latest media release

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## **OCIF commits \$100,000 to Alberta IOT Entrepreneur Fast Track Program**

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**November 19, 2020** – The Opportunity Calgary Investment Fund (OCIF) will provide Alberta IoT Association up to \$100,000 over two years to support the launch and operation of its Entrepreneur Fast Track Program.

Through this program, 90 companies working with the Industrial Internet of Things (IIoT) are expected to complete an eight-week training cohort. In total, there will be three cohorts per year over two years with 15 high-potential entrepreneurs in Calgary.

The Entrepreneurial Fast Track Program is intended to help established businesses in IIoT to scale up, increase company revenues, gain access to new markets, and increase collaboration between tech sector businesses to create new jobs.

“The intense focus of the Fast Track Program will expedite the advancement of Industrial Internet of Things companies in Calgary and the support from OCIF is instrumental in helping our established IIoT business community succeed in national and international markets,” said Brenda Beckedorf, Executive Director of the [Alberta IoT Association](#).

Digital Transformation of our industrial sectors is a major focus of the economic strategy [Calgary in the New Economy](#). IIoT is applicable in key sectors, including agribusiness, clean tech/environment, oil & gas, geospatial, digital technology, transportation & logistics, and emerging sectors artificial intelligence and AR/VR.

“The Entrepreneur Fast Track Program aligns with the Talent and Innovation pillars of *Calgary in the New Economy* and it will help empower our most valuable resource—entrepreneurial Calgarians taking on global challenges,” said Mary Moran, President and Chief Executive Officer, Calgary Economic Development and Chief Executive Officer, OCIF.

Alberta IoT is a Calgary-based not-for-profit organization incorporated in 2017 that has created an ecosystem of 150 members with numerous industry leaders. Its mandate includes advancing IoT in Alberta and positioning the province as the worldwide center of excellence for the IoT.

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The Entrepreneur Fast Track Program intends to hire one permanent staff member and five instructors to run the eight-week training sessions. The companies that complete the course are forecasted to create up to 300 jobs.

Additional support for the Entrepreneur Fast Track Program is being provided by the Government of Canada, through Western Economic Diversification Canada (WD), as part of the Regional Relief and Recovery Fund.

The [Opportunity Calgary Investment Fund](#) is an initiative by The City of Calgary to make strategic investments that spur growth, support ecosystem development and create jobs in sectors identified in the economic strategy [Calgary in the New Economy](#).

Alberta IoT is the 13th organization to receive support from OCIF. More than \$39 million has been committed from the \$100-million Fund to date and it has spurred investment commitments of \$282 million within the city of Calgary.

## **About Opportunity Calgary Investment Fund:**

Opportunity Calgary Investment Fund was created as a wholly owned subsidiary of The City of Calgary in 2018 to support catalytic investments within the city to help diversify and transform the economy. The Fund is administered by Calgary Economic Development and has a volunteer Board of Directors. For more information, visit our [website](#).

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## **About Alberta IoT:**

The Alberta IoT Association is a non-profit consisting of organizations with a vested interest in the success of the Internet of Things in the province of Alberta. Our mission is to position Alberta as the worldwide center of excellence for the Internet of Things technology.

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