

# CLUSTER ACTION PLAN SUMMARY



## 4 OBJECTIVES

- Raise the Profile of the Cluster both Internally and Externally
- Expand the Pool of Specialized Risk Capital
- Anchor Cluster with Infrastructure and Corporate Global Mandates
- Attract, Develop and Retain C-Level Talent



## 8 TACTICS

- A detailed, interactive cluster inventory that includes a functional listing of organizations, programs and resources in the cluster.
- An ongoing stream of high profile health-related conferences in the Toronto region, including existing major conferences and new programming.
- A Health Science focused stewardship program, facilitating inbound and outbound international engagement, hosting global delegations and showcasing the cluster.
- A government-catalyzed, industry matched and administered venture fund specifically focused on Health Sciences.
- Resources and streamlined application processes to help local outposts of leading MNEs secure a new wave of investments, partnerships and alliances that align with HHS cluster strengths.
- Program further leveraging and optimizing public sector procurement to accelerate the absorption of innovation into the healthcare system.
- A plan that prepares the Toronto region to utilize healthcare data to drive better health outcomes and greater economic benefits.
- A targeted program that helps scaling companies access C-level executives with specialized skills.



## 8 SHORT TERM OUTCOMES

- An ability of stakeholders within the cluster to tell the “Toronto HHS cluster story” both internally and externally.
- A measured increase in the amount of collaboration between stakeholders within the HHS cluster.
- Additional sales resources for the Toronto region, including a complete listing of Global partnerships already in place here.
- A more complete understanding of the risk capital landscape for Health Sciences in the Toronto region.
- An identified lead and strategic work plan that identifies shorter term and longer term opportunities and a process to connect these to JPF funds.
- An expanded and deepened commitment to attracting and embedding novel significant technological interventions for delivering better outcomes to patients.
- A more detailed understanding of opportunities to use health data to improve patient outcomes as well as anchor growing healthcare data firms.
- An understanding of required skills sets HHS companies need to grow and scale and where to find these kinds of skills.



## 5 LONG TERM OUTCOMES

- A measurable increase in the number of midsize, scaling healthcare companies (100+ people employed)
- One major healthcare company anchored in the region
- Half of the global multinational healthcare MNEs located within the region will have a focus on partnerships and innovation.
- An investment of private capital from a broader range of partners than currently do not invest in Health Sciences or not in Ontario.
- A core group of world class, talented and experienced C-level executives working with companies in the region.