

# BC Tech Myth-Busting



## MYTH

## TRUTH

1

**If we don't have enough tech talent here in BC, companies will still grow here, just at a slower pace**

If we don't have the talent here in BC, companies will hire elsewhere and the jobs and income tax revenue go elsewhere – to other provinces and other countries

2

**Tech jobs all need four year computer science degrees**

Many jobs in tech are accessible after completing short training programs or microcredential programs, or on-the-job training. Many companies are hiring and reskilling workers from other sectors

3

**There's enough tech talent in BC to meet local demand**

Even local demand exceeds local supply – and BC's home grown tech companies face a lot of competition for talent from US and international companies, hiring remote talent in BC

4

**BC's tech sector is already realizing its full potential**

Only 2% of BC Tech companies scale up to 100+ employees. That's less than half achieved in Ontario

5

**BC Tech companies don't need accelerator programs to scale**

Some don't! But BC Tech accelerator program graduates are 2x faster to market 3x as effective in attracting talent and 5x as effective in attracting capital

6

**Tech skills are only needed for the tech sector**

All industries are going through a digital transformation and tech skills and talent will also be critical to the success of every BC company

7

**Multinationals only have a negative impact on BC's ecosystem**

Multinationals bring talent, jobs and scaleup experience to BC and people often leave a multinational to join a local tech company or create a startup

8

**Tech doesn't prioritize diversity & inclusion**

BC Tech members value diversity and see it as a priority to encourage under-represented groups to consider a job in tech & to create opportunities and pathways in their own tech companies

9

**Tech roles are all in the Lower Mainland**

Tech jobs are available to talent around the Province – so you can live where you want and access an amazing career!

10

**If BC tech companies are acquired the jobs leave BC**

Often the primary asset of an acquired business is the team – and teams tend to want to stay in BC! It is rare for the jobs to move elsewhere today (unlike 30 years ago.)