



# ANNUAL REPORT 2024

THINK BIG  
TOGETHER

NOVEMBER 2024

AQT

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# Message from the President of the Board



Dear members,

Since November 2023 I have had the honor of being the Chair of the Board, succeeding my colleague David Hervieux, CEO of Dévolutions, who chaired the Board for the previous two years, big shoes to fill!

For my part, I have known the AQT for several years, I proudly represent the "next CEO" category since I took the reins of Jovaco, a company founded by my father in 1983. This clearly illustrates the notion of sustainability embodied by the AQT - itself founded in 1990!

Like you, I knew the AQT from the perspective of a member. Over the past year, I have had the privilege of discovering the "backstage" and I can testify to the dynamism of the team and their constant desire to renew themselves in this world, let's agree, which is evolving at high speed!

The last year has been marked by a sustained commitment from our members, a special thank you to our "Passeport" members, who confirm year after year that the annual Vision PDG meeting is necessary for our role. As much for our personal well-being as for our professional development.

As members of this industry, we can be proud of our ambition to help young companies grow. This year, some twenty CEOs spontaneously contributed to the "Succession Fund". This original and unique model earned us, **the AQT team**, an "Innovation Award" presented by one of the 65 techno associations in North America. **This well-deserved recognition is a testament to the constant innovation demonstrated by the AQT's permanent office to remain relevant, even essential, organization for its members.**

Pride is the word that best describes my state. Proud of my colleagues on the board of directors, whose names are presented on this page. Thank you to the outgoing directors: Stéphane Vidal, Sébastien Vachon and Chantal Trépanier who was herself Chair of the board and who has inspired me since my first days with the AQT. Proud of our permanent team and the individuals who make up our industry who share the values of authenticity, exchanges and sharing that illustrate so well what we find at the AQT.

I hope you enjoy reading our year's review and I hope that you will also share this feeling of pride since you are part of this wonderful network.

## Valerie Coutu,

President of the AQT Board and CEO of Jovaco Solutions



**Valérie  
Coutu**

President of  
Jovaco Solutions

## Presentation of the board of directors



**David  
Hervieux**

President and CEO of  
Dévolutions



**Jean-Michel  
Arseneau**

COO (Chief Operation Officer)  
Strategy, HubSpot and E-  
Commerce at SmartBug  
Canada



**Jonathan  
Lessard**

President and co-founder  
of Nexapp



**Luc  
Filiatreault**

CEO of MDF Commerce



**Marie-Claude  
Frigon**

Associate at Richter



**Mohamed  
Gutetat**

CEO of Momentum  
Technologies



**Nicholas  
Lassonde**

Associate lawyer at  
LJT Avocats



**Nicole  
Martel**

CEO, AQT



**Olive Caron-  
Lizotte**

CEO of Explor.AI



**Samer  
Saab**

CEO and Founder,  
Explorance



**Sarah Legendre-  
Bilodeau**

CEO and Founder of Videns  
Analytics



**Sylvain  
Simpson**

Strategic Advisor at  
Croesus

# Message from the President and CEO



Another year full of accomplishments comes to a close for the AQT, and we are delighted to share the highlights of this period!

We are proud to highlight our members, whose successes include major transactions, succession transitions, and international expansion. Our sector is booming, and this energy is contagious!

Many of you have shared your developments with us, and we have responded by increasing the opportunities for discussion through our events and initiatives. Our 17 active discussion groups in 2023-2024 have encouraged quality exchanges between peers and have fueled our thinking to adapt our offer to your needs, while strengthening our proactive representation.

Vision PDG has had a makeover this year, with a new look. This flagship event, "created by CEOs for CEOs" has refocused on the highlights that have made its reputation: exclusive, authentic and applicable content. Thanks to our presenters for the emotions experienced.

Before letting you discover the highlights of the 2023-2024 period, I would like to express our gratitude to our members and our Major Partners -National Bank, Cosior Group, Finalta Capital, Gestion Vigie, Osler and Platinum Sun Life -for their continued support and trust.

I would also like to congratulate the work of the AQT team, its board of directors, as well as the members involved in our various committees. Thanks to your involvement and your desire to grow our network, I am convinced that we have all the cards in hand to propel the AQT even further.

**Nicole Martel**

CEO

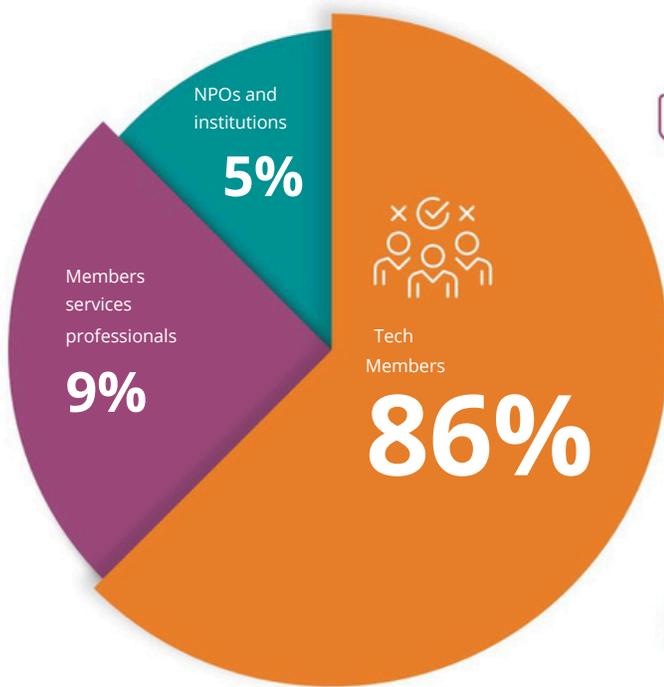


## We thank our great partners

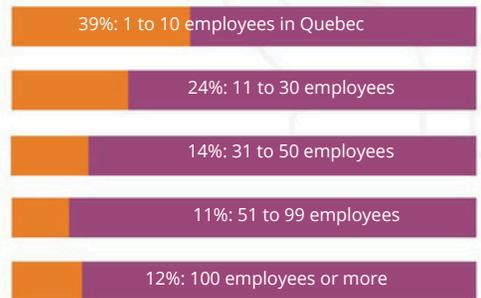


# Member Profiles: AQT, Quebec's Most Active Tech Business Community

→ 405 members



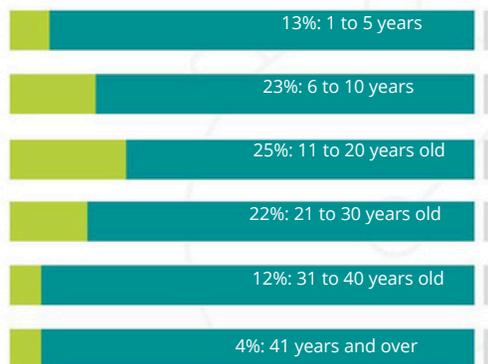
## Size of companies



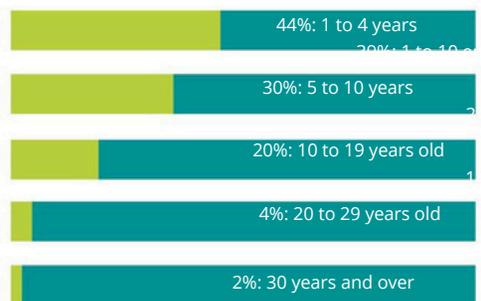
12% of businesses are run by women



## Age of companies



## Years of membership





## Our meetings

Every year, we organize various activities and meetings, thus increasing business opportunities and networking between industry leaders.



## Our activities in figures

- 35 events
- 1200 participants in events
- 162 participants in discussion groups

## CEO Vision: A summit meeting for CEOs



- 23rd edition
- Exclusive to tech CEOs
- 150 participants
- Conferences and round tables to generate exclusive and authentic exchanges
- 100% recommendation for VPDG

Vision PDG connects industry CEOs and provokes reflection, all in a setting conducive to personal and professional growth. Participants take the opportunity to build relationships and develop inter-company networking. In three days, CEOs can meet people who influence the future of their company.



*"Vision PDG is truly fantastic. Incredible energy. Entrepreneurs are a breed apart, and when you find 160 of them, it's truly unbelievable. Vision PDG is a moment of downtime that you can afford as aCEO. That's how I decided to come to Vision PDG. I said to myself: it seems to me that it would be fun to take three days, to stop, to think, to exchange... And it exceeds expectations. We have current conferences on different subjects. Current subjects that take us forward. It really makes the vision germinate and it helps us build plans for tomorrow. "*

— Francois Dion  
CEO, Levio

*"AQT has greatly contributed to the success of At-manCo, both nationally and internationally. I have been involved in networking and development activities for over 7 years, including Vision PDG (...). Thanks to this association, I have developed essential skills and built a solid network of contacts in the field of technology, but above all, I have met individuals who support me with their kind advice and their great expertise. "*

— Marie-Christine Drolet  
CEO, AtmanCo



# True, Exclusive and Applicable A transformative experience Renowned speakers, unique approaches





## Networking cocktails

- 198 participants in Montreal
- 60 participants in Quebec

Both in Quebec and Montreal, it is an opportunity to get together, meet new people and exchange ideas. In September 2023, the networking cocktails were held at the Atrium of Maison Alcan in Montreal on September 21, and at the Génius Solutions premises in Quebec City on September 14. This highlight of the year allows companies and their managers to reconnect after the summer period.

## Members' Barbecue

- 142 participants

What a great way to start the summer with the Members BBQ!

On June 14, 2024, AQT's techno-digital SMEs met to network.

## Thinking about AI

Over the past year, we have been keen to organize meetings around a very topical subject: Artificial Intelligence. The discussions focused on concrete examples of AI applications and the possibilities of integration into the participants' solutions.

*"Through the Vision PDG group meetings, the AQT allowed me to quickly acquire knowledge that helped accelerate Orthogone's growth."*

— **Luc Leblanc**  
CEO, Orthogone Technologies

*"For me, Vision PDG is the most important event to attend because the positive impact on your company is immediate. With the growth of our industry at heart, I decided to sponsor two young companies, selected by the AQT, by paying \$1,000 of their registration fees so that they can benefit from VISION PDG for the first time. As a tech CEO, I believe that this is the best pat on the back a start-up can receive and I challenge my colleagues to do the same, because our community is our greatest wealth. Are you on board?"*

— **Sebastien Vachon**  
CEO, Korem

Learn more about the event  
[www.aqt.ca/vision-pdg/](http://www.aqt.ca/vision-pdg/)



# P2P groups: the unmissable events



- 16 P2P groups
- 162 participants
- 128 meetings

CFOs, Operations, Revenue Managers, Sales, Marketing, CEOs, Human Resources, Marketing, Innovation, Strategy, Operations, Business Development, Customer Success, Products, Experience, Management



## Enriching and inspiring one-on-one meetings!

AQT discussion groups are part of our essential services. Real levers of growth, experiencing continuous expansion from year to year.

Based on monthly meetings, CEOs, heads and managers of key departments meet and discuss their best practices, challenges and possible solutions.

Imagine being part of one of these 128 meetings where the cumulative experience is multiplied by the years of experience!



**Groups  
available for your entire  
management team**

You too can join our Peer to Peer groups and develop your business. [www.aqt.ca/p2p-groups](http://www.aqt.ca/p2p-groups)



# Increase influence and representation in the industry

## Public and Government Relations

Representing the interests of our members, communicating the reality of techno-digital businesses, maintaining a constructive dialogue, this is the essence of AQT's government relations.

Whether in the form of political meetings or briefs, the AQT and its members participate in defining the issues and possible solutions.

**Among the highlights of the year:** Public markets are directly or indirectly concerned by 40% of our members.

This demonstrates the significant impact of our industry on services to citizens. To strengthen relationships between suppliers and public contractors, the AQT conducted a survey of technology companies to assess the effectiveness of existing solutions and identify the challenges encountered. Concrete testimonies and avenues for recommendations were shared during a workshop with the Treasury Board. These results contribute to formulating recommendations that we will make available to contractors to guide their practices.

## Representing our industry at the Summit on the Hill in Ottawa

In May 2024, the AQT participated, with its Canadian counterparts, in meetings with departments that are conducive to the development of our sector, such as Industry Canada, the Department of Finance, Canada Economic Development, and Immigration, among others. In total, 12 meetings were held over 2 days with Summit participants. The key messages communicated focused on four main themes: access to talent, access to capital, government purchasing as a lever for innovative SMEs, and commercialization on international markets.

Strength in numbers and collaboration across Canada helps convey a strong and unified message.

## Competitiveness Barometer 2024

Since 2010, the AQT has conducted an annual survey of CEOs of technology companies in Quebec, providing an accurate portrait of the sector and essential comparative data. The Competitiveness Barometer

helps track the evolution of the sector, identify issues and stimulate economic growth. It offers a detailed overview of the "health" of our industry, with key indicators



## Barometer - Highlights of the 2024 edition

# 87%

→ companies have already integrated artificial intelligence into their internal solutions or are on the way to doing so

# 73%

→ companies are selling outside Quebec, this highlights a potential for financial growth.

# 47%

→ of business sales come from recurring revenues

# 44%

→ of the companies surveyed employ people residing outside the province

# 48%

→ companies plan to make acquisitions to ensure their business growth in the next 5 years

# 64%

→ Artificial intelligence integrated into product development within companies, for programming.



Find the complete survey: [www.aqt.ca/barometre](http://www.aqt.ca/barometre)

## AQT CEO of the Year Award - National Bank

Since 2003, the AQT CEO of the Year Award has celebrated the accomplishments of CEOs who are sources of inspiration and pride in Quebec's techno-digital sector. The 2024 edition marks anew chapter in this success story with the arrival of **National Bank** as the exclusive partner of this prestigious award.



Jean Magny, CEO of Genius Solutions, was awarded the **AQT -National Bank 2024 CEO of the Year Award**.

"National Bank is a steadfast ally of Quebec companies in the technology and innovation sectors. We are proud to highlight the accomplishments of its CEOs in partnership with the AQT. The Bank, through its Technology and Innovation Group, has been involved in the success stories of Quebec and Canadian companies for over 25 years, and our support for the AQT is perfectly aligned with this mission." Tuyen Vo, Head - Technology & Innovation Group at National Bank.

# Tech companies invest in their next generation



## Young business grants: supporting future Quebec tech flagships

Once again this year, the AQT has enabled young companies to benefit from support that can make all the difference! The Young Business Grants aim to boost the creation of opportunities and promote constructive exchanges for young companies. They allow for enriching meetings with experienced members, thus increasing their chances of success.

Selected companies benefit from personalized support from an AQT member, acting as an “ambassador”. These mentors ensure that young companies take full advantage of the business network and guide them towards resources adapted to their needs.



# 50

→ young companies have been able to benefit from this initiative since its launch

# 7

→ scholarships awarded in 2023-24

- Talksoon
- Grey-Box
- Regisco
- LS Tech+
- Dreeven Technologies
- Baseline
- Tooly

For a total of \$38,850, including \$24,000 from monetary contributions from businesses.

This is without counting the time generously given by our jury members and ambassador members.



## Young Enterprise Fund: the future depends on the next generation

The Scholarships could not exist without the **Young Enterprises Fund**, which is the pillar enabling their establishment. This fund is funded thanks to the commitment of AQT member companies, which contribute significantly to the growth of young companies. Their support is demonstrated both by financial contributions and by contributions in human capital.

Member companies thus play a crucial role by offering not only financial support, but also a valuable network and expert advice. Thanks to this collective mobilization, young companies benefit from valuable assistance to stimulate their development and optimize their chances of success.

The Young Business Fund embodies the commitment of AQT members to the next generation of entrepreneurs.



**Thank you** to these 17 companies that contributed to the Succession Fund in 2023-24:



→ **And it continues!**

This initiative is gaining popularity and 24 companies have contributed to the Fund to be granted in 2024-25.

More information on our website:  
[www.aqt.ca/initiatives/jeunes-entreprises/](http://www.aqt.ca/initiatives/jeunes-entreprises/)



**International recognition:**



August 7, 2024 in Boston. Among the 65 North American associations, the AQT was recognized for its Young Enterprise Fund program at the "TECNA Innovation Awards" in the category "Innovative service or program for members and customers"

## Flagship initiatives highlighting expertise, services and products of our members



### We talk about Tech

- 87 member articles shared

As a member of the AQT, companies have the opportunity to offer tech content, highlighting current topics.



### Quebec Tech Directory

All sectors of activity aim to digitalize their business processes. At AQT we know that our members have this capacity. Techno du Québec allows searches by type solutions or of target markets.

- 405 companies present
- 12,000 visits to the site
- 34,500 video views



## We speak tech just as well in French

The AQT, with the financial support of the Office québécois de la langue française, the AQT was keen to encourage the use of French in the technology sector.

- 33 videos totaling 38,000 views on
- YouTube 72 articles published on the blog



## Mon commerce en ligne

This program, in partnership with the École des entrepreneurs du Québec (EEQ), supports SMEs, retail businesses and service companies in their digital transition. This program has already enabled 3,090 merchants to develop skills to succeed online.

- 43 regional development partners and 8 private and sectoral partners. 24 webinars and information
- sessions which attracted a total of 1012 participants.

## Join the AQT

It's about surrounding yourself with committed CEOs with shared ambitions, who inspire each other and move forward together to grow their businesses. Are you ready to take the next step? Join us!

## A radiance in the tech-digital sector

### Some figures

- **LinkedIn, the meeting point!**  
More than **10,000** subscribers  
**14,335** page views  
**5,824** unique visitors  
Nearly **500,000** impressions
- **YouTube**  
**31,456** views  
**1282** hours watched
- **Website**  
More than **107,000** visits to our website  
More than **65,000** visitors

## The new autumn meeting



### Vision Leadership: An exclusive summit for executive teams

Initiated by CEOs, Vision Leadership responds to the unprecedented acceleration of the sector by offering leaders in finance, operations, revenue, marketing and solution delivery a trusted space. This unique meeting in Quebec promotes the sharing of experiences and strategies in an exclusive setting, allowing for authentic and directly applicable exchanges to strengthen the impact of each strategic decision.

- **More information about the upcoming event: [www.aqt.ca/vision-leadership/](http://www.aqt.ca/vision-leadership/)**

\*The executive team includes senior positions within their technology company, reporting directly to the President and



# About AQT



## Who are we ?

The AQT is a business network that ensures the proper development and influence of the Quebec technology sector. We lead and represent the Quebec tech community by encouraging the digital shift, business opportunities between members and access to the best practices in the industry.



## Our mission, our vision

Ensure the development and influence of the Quebec technology industry and its leaders.

Our vision is to be recognized by technology and digital companies as well as by governments as the linchpin in the development of a strong, prosperous and global Quebec industry.



## FOR US JOIN

Montreal  
514 874-2667

Quebec  
418 476-6888

## Connect with AQT!

To not miss any of our news, events and initiatives, subscribe to our newsletter and follow us on our social networks.

Join our community!



[aqt.ca](http://aqt.ca)

