

MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP

Annual Report 2026



Ideas to Action

Software Engineering Student Grace Neville pitches
at the Winter finals of the Startup Challenge.





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MESSAGE FROM EXECUTIVE DIRECTOR



ERIC A. MORSE, PhD | Morrisette Chair in Entrepreneurship | Executive Director, Morrisette Institute for Entrepreneurship | Special Advisor to the President & Director of Entrepreneurship at Western

Canada's story of entrepreneurship is at an inflection point.

Amidst murmurs of "recession," the nation's economy has lacked dynamism. Productivity has been flat since the 1980s. Today, there are 100,000 fewer entrepreneurs than there were 20 years ago. The number of working adults who run start-ups has fallen by more than half, from 3 to 1.3 adults per 1,000. Government procurement for small and medium-sized enterprises has dropped by half as well.

These stats are punctuated by a raft of challenges faced by Canadian founders. There's an outsized regulatory burden on ventures. There's very little early-stage investment capital, and our financial institutions are risk-averse. And Canada's tax structure is not competitive and often discourages growth.

How can we turn this around?

How can Canada, a nation built by entrepreneurs and innovators, rediscover its innate ingenuity and courage to properly leverage its resources, immense talent, and global leadership to fulfill its undeniable potential?

Therein lies our new vision for Morrisette Entrepreneurship. To be an institution that not only trains and equips entrepreneurs but facilitates the creation of a world-class entrepreneurship ecosystem at Western University that will grow across this incredible country and impact lives far beyond our borders.

Leading Canadian Entrepreneurship

Helping lead this charge is the **Morrisette Entrepreneurship Advisory Board**. This past year, Kayvon Khalili took over the reins as Chair, and together, we have been working with partners on our ambitious new vision and purpose for the Institute.

With the recently founded Advocacy Committee, which aims to amplify our voice as an authority and thought leader in the field of entrepreneurship, we are working on the framework for a **national entrepreneurship strategy for Canada**. This work is vital for the Canadian economy, Canadian sovereignty, and Canada's place in the world, and we hope to present this strategy to Prime Minister Mark Carney in the coming year.

In the field of research, we have made significant moves to elevate Ivey and Western as global leaders in entrepreneurship. This year, in partnership with the prestigious entrepreneurship journal, *The Journal for Business Venturing*, our faculty hosted over 100 academics and PhDs from across Canada, the U.S., and Europe at a special conference titled the **Canadian Entrepreneurship Research Conference (CERC)**. After a tremendous response, we are hoping to cement this conference as an essential part of building and equipping Canada's research community, and discovering new ways their scholarship can impact the Canadian economy.

In our ongoing efforts to support start-ups from the Western community, we launched **The Propel Fund**. The fund allows the university to directly partner with our entrepreneurs and share in their success through six bridging funds of \$150,000 annually. This incredible achievement was championed by Paul Sabourin, MBA '80, LL.D. '23, and supported by President Alan Shepard and Ivey Dean Julian Birkinshaw, MBA '91, PhD '95. Over the coming year, we hope to make the fund's first investments in Western-founded ventures.

Expanding entrepreneurship curriculum

Last September was the official launch of the first cohort of the **Certificate in Entrepreneurship at Western**. For the first time, we were able to offer Western students the

opportunity to take courses created at Ivey over the past twenty years – exclusive courses like New Venture Creation and New Venture Project.

Since last April, **around 200 students have applied to be part of the certificate program** at Western, representing a variety of faculties and disciplines. We hope to continue growing the program over the coming year – to double the size of the cohort – while connecting our students with other initiatives to enhance their entrepreneurship education.

Last fall, we hosted almost 500 Ivey HBA and MBA students in the Ivey New Venture Project (NVP) – **marking the largest cohort in the course's 23-year history**. Introduced in 2003, this capstone project has been the central pillar of our entrepreneurship course offering, providing students with frameworks, mentorship with alumni entrepreneurs, and the confidence to take their learnings beyond the classroom.

In the same vein, the Institute is currently working with **Ivey and Western Law** to create an interdisciplinary course in entrepreneurship that will launch this fall. The course, hosted at the Schmeichel Building for Entrepreneurship and Innovation, will be designed with guest speakers to encourage students in the law faculty to pursue entrepreneurial careers.

Additionally, we have been working with Ivey on the restructuring of the MBA Program, which will include the creation of a core entrepreneurship course. This is an exciting development that would mean **all MBA students will have entrepreneurship as a foundational course** in their program.

Experiential Education

Throughout the past year, we have hosted over 250 events at the building, delivered through Morrisette Entrepreneurship, student entrepreneurship clubs, and our partners across campus. These have included speaker events, pitch competitions, workshops, social gatherings and other experiential entrepreneurship opportunities.

These experiential programs have been the mainstay of the Institute's engagement with students across disciplines. Highlights included excellent editions of our premier events, The President's Challenge and Business Plan Competition.

The President's Challenge was a tremendous success, **attracting our largest launch event** in January and doubling student-led solutions from the previous year. This year's challenge definitely struck a chord, and we were pleasantly surprised by the range of solutions and problem areas students chose to target. For many of our participants, The President's Challenge was their introduction to entrepreneurial thinking, and we've received plenty of comments citing the competition as one of their favourite memories at Western.

The 2026 Business Plan Competition was sponsored by Bas van Berkel, MBA '06, and BerQ RNG Inc., and welcomed twelve teams from across Canada and the United States to compete for \$31,000 in prizes. Post-competition, many of the visiting teams won other pitch competitions in the circuit, with our winners from Michigan State University featured on the popular American television show, Shark Tank and winning over \$600,000 at the Rice Business Plan Competition. The BerQ RNG Business Plan Competition was a rousing success that included three fascinating fireside discussions with Jaymie Crook, EMBA '17, co-founder of Bosco & Roxy's; Parag Shah, HBA '04, co-founder of NewAge Products; and 2024 competition winner and co-founder of Protein Pints, Paul Reiss.

One of last year's major priorities was to operate our **Digital and Sabourin Family Foundation Maker Spaces** through student leadership. Aiming to replicate the philosophy at successful programs like Georgia Tech, we trained and equipped a group of **Makerspace Supervisors** to create and lead workshops and run safety and tool training. Additionally, we partnered with 3D Western to upgrade the Digital Maker Space with state-of-the-art machinery, software, and processes to help students design and produce prototypes. The maker spaces are a defining feature of the new Schmeichel Building and continue to open new avenues for our students to explore their entrepreneurial potential.

Western Angels' Demo Day has continued to grow from strength to strength, becoming our premier alumni entrepreneurship event. The past year included two magnificent editions, featuring 14 incredible ventures representing biotech, artificial intelligence, renewable energy, and consumer goods, as well as fireside chats with Mona Sabet, LLB '92, and Brent Stead, PhD '11, MBA '12, CEO of Specific Biologics.

Unapologetically ambitious

We have had an incredible year at Morrisette Entrepreneurship; one that has hosted some of our largest outreach events, seen the introduction of campus-wide entrepreneurship curriculum, and the launch of an investment fund that will support our entrepreneurs well beyond the classroom.

But the greater excitement is all that **we have yet to do**.

With our unapologetically ambitious, and expanded vision for the Institute, we will build the world's most comprehensive entrepreneurship programs that will support exciting entrepreneurs eager to challenge what we think is possible; super-charge innovative start-ups turning state-of-the-art research into life-changing solutions; create a supportive community of investors, eager to partner, mentor, and fund the businesses that drive innovation; uplift local communities and shake up our current economic malaise to make Canada a thriving nation that transforms lives within and beyond our borders.



Ivey New Venture Project

The Ivey New Venture Project is the entrepreneurship section of the Ivey Field Project, in which students develop an idea or venture to tackle an existing market need. A cornerstone of Ivey's entrepreneurship programming, student teams work with an assigned Entrepreneur-in-Residence (EIR) throughout the program, to develop their venture idea.

Student groups research and analyze the opportunity, write a detailed and compelling business plan, and create their pitch. The coursework concludes with a written plan and a live investor pitch to an external venture review panel of experienced entrepreneurs, mentors, and investors.

Fall 2025 provided almost 500 HBA and MBA students with the opportunity to apply their business knowledge to identify and develop a commercial enterprise with teams of skilled individuals. It was one of the largest cohorts of the New Venture Project in the program's 23-year history.



1,072

unique students took a course in entrepreneurship

483

students took the entrepreneurship capstone, New Venture Project

Almost 30

courses in entrepreneurship were taught across Ivey and Western

Certificate in Entrepreneurship at Western



For the first time, students across other faculties were able to take entrepreneurship courses created at Ivey as part of the Ivey Certificate in Entrepreneurship at Western. Launched in March 2025, the certificate program is open to all students from Western, Huron, and King's University College.

Certificate students are able to access three exclusive courses developed at Ivey, such as New Venture Creation, Design Driven Innovation, and New Venture Project. March 2026 saw our first cohort of students complete the capstone course, the New Venture Project, where they worked with Entrepreneurs-in-Residence to create a business venture.



400

Entrepreneurs-in-Residence supporting as mentors, workshop facilitators, and judges

Founders Program

This past fall, Morrisette Entrepreneurship selected 11 entrepreneurially-minded 2nd-year students to be part of the 2025 Cohort of the Founders Program. The Founders Program is designed to support and empower aspiring student entrepreneurs at Western University by providing access to education, mentorship, a tuition bursary, and the opportunity to grow their entrepreneurial network on campus.



The 2025 cohort included Arthur Schneider Terra (Social Science, PPE-E), Raam Gururajan (Huron Social Science/Economics), Paromita Roy (Science/Medical Science), David Sanyaolu (Engineering/BESc), Khadeejah Abdul Khadir (Arts & Humanities/Double Major English and SASAH + Certificate in Entrepreneurship), Ron Chen (Social Science/AEO), Genevieve Bonenfant (Social Science/Politics, Philosophy and Economics) with AEO, Ananya Gupta (Faculty of Science, Computer Science), Heeta Patel (Science/Medical Sciences), Julia Awad (Health Science) and Aakarsh Garg (Honours Specialization in Computer Science).

Awards for the Founders Program were made possible by the following generous donors: The John Dobson Foundation, Sabourin Family Foundation, Ronald D. Schmeichel, JD '95, Kevin Sullivan, BA '80, LLB '83, and In Memory of Paul Woolford.

Ivey Entrepreneurship Scholarship Awards

HBA 2026 Scholarships

Diane Bischof Memorial HBA Scholarship

Eve Snobelen

Don Lang HBA Scholarship in Entrepreneurship

Natalia Brkic

Cole Fuerth

Erica Pais

Tran Quynh

Enactus Canada Entrepreneurship HBA Award

Emily Guan

Eric A. Morse QuantumShift Fellow HBA Entrepreneurship Award

Isabella Pavan

Erik Mikkelsen HBA Entrepreneurship Award

Owen Ostler

J. Armand Bombardier HBA Scholarship in Entrepreneurship

Andrew Korne

John R. Currie HBA 1 Award in Entrepreneurship

Alexander Baier

John R. Currie HBA 2 Award in Entrepreneurship

Matt Mueller

Pierre L. Morrisette HBA Award in Entrepreneurship

Sarah Huang

Rayman Award

Reiza and Jennifer Rayman HBA Entrepreneurship Award

Alison Chen

Reg Jackson HBA Entrepreneurship Award

Spencer Colebeck

Christina Wang

Ron and Nancy Clark HBA Entrepreneurship Award

Adi Parida

Abhi Ravipati

Sabourin Family HBA Scholarship in Entrepreneurship

Mandric Sittaro

Tevya Rosenberg HBA Award in Entrepreneurship

Danae Pepelassis

MBA 2025 Scholarships

MBA Entrepreneurship Fellowship Award

Daniel Ebitunmise

Rio Baudisch-McCabe

Doug Burgoyne Entrepreneurship Award

Nitin Das Kochikaran

Nelson M. Davis Scholarship (OSOTF)

Daniel Ebitunmise

Rio Baudisch-McCabe

Schulich Award in Entrepreneurship

Tolu Michaels

Western Accelerator Program

The Western Accelerator hosted 16 teams across the Fall 2025 and Winter 2026 cohorts. Start-ups included beverage brands like Protini and Mode:, marketplace and local distribution ventures like Locado and T&T Local, sustainability ventures like Renxera, and technology and AI solutions in areas of academic research, manufacturing, and interviewing like Cognitome AI, Suprnova, and LiveMock.ai, respectively.

The Accelerator is a critical component of the cross-campus Western entrepreneurship ecosystem. It is open to Western students, faculty, staff, and recent alumni with an expectation of full-time commitment. Since its inception, almost 150 companies have



passed through the program, including success stories like TerraOptima, brüst, Apricotton, Marlow, Tenomix, Untangle Money, and AUXE.

Launched in January 2017, entrepreneurs in the Accelerator are treated to an immersive experience involving workshops, mentorship, \$12,000 in funding, and other resources during the four-month program. The Western Accelerator aims to accelerate the life cycle of high-potential ventures and compress a year's worth of learning into a few months to prepare these founders for their launch to market. Six to eight teams are accepted per cohort, with the next sessions running in Fall 2026 and Winter 2027.

Commercial IQ and Advance 2 Market

Supported by funding from Intellectual Property Ontario (IPON), the Institute partnered with Western Technology Transfer Office to launch a new program, Commercial IQ, which enables researchers, post-docs, and graduate students to foster an entrepreneurial mindset and develop a viable commercialization plan for their research. The program culminates in a pitch competition where participants present their plans to a panel of judges. The program also helps prepare participants for the Advance 2 Market funding application, which involves researchers pitching their ideas for \$100,000 in commercialization funding.

Graduate Student Innovation Scholars (GSIS)

In partnership with Western Technology Transfer Office, the Morrisette Institute continued to bring together Ivey MBA students and graduate students across all disciplines to develop entrepreneurship and commercialization skills through the Graduate Student Innovation Scholars (GSIS) Program. Through the program, graduate students explore the commercial viability of technology developed and hosted at Western. Since 2016, 221 students have participated in the program, with 25 completing the program this past year.

TEACHING

Executive Education

The Morrisette Institute has continued to support our executive education programs through Ivey Executive Education, including QuantumShift™, FamilyShift™ and the BDC Growth Driver Program. They play a vital role in connecting our research and teaching to entrepreneurs shaping the future of the Canadian economy. These programs also open new avenues to attract entrepreneurs-in-residence as guest speakers and judges for our student-facing and alumni initiatives.

Over the past year, we hosted events with a variety of executive programs, such as a pitch competition with the Ivey EMBA cohort and a case competition with graduates from the Family Enterprise Advisors (FEA) Program.



QuantumShift™ An annual, rigorous five-day developmental experience that challenges up to 50 of Canada's most promising entrepreneurs to improve their leadership style, inspire their business partners, and maximize their growth opportunities. This program has served over 1,000 high-growth entrepreneurs over the past 20 years, who are leading companies with revenue above \$10 million.

FamilyShift™ A week-long immersive program designed to empower next-generation family business leaders with the skills, governance strategies, and leadership frameworks needed to drive long-term success while preserving their family's legacy.

BDC Growth Driver Program is an exclusive guided journey that prepares high-impact entrepreneurs and their companies to reach their next level of growth. The Institute also works with Executive Education to support the immediate deputies of business owners and CEOs.

The QuantumShift Senior Executive Program
The QuantumShift Senior Executive Program is designed for senior business leaders in QuantumShift companies, working to take their enterprise to a new level of success.



Entrepreneurial Summer Incubator (ESI)



Through the Entrepreneurial Summer Incubator (ESI), the Morrisette Institute provided students with opportunities to work on their start-ups during the summer.

The program empowers students to develop their entrepreneurial skills and mindset by working on their ventures full-time, while engaging in educational workshops and mentorship opportunities in an environment filled with like-minded students. Accepted students receive \$10,000 of funding through the ESI Program.

The Summer 2026 cohort consisted of nine teams, represented by 13 students, running ventures ranging from competitive chess, fitness, and artificial intelligence to commercial maintenance, trades, and residential cleaning.

Entrepreneurship Through Acquisition



The Morrisette Institute, in partnership with Toronto-based investment firm Alcorn Partners, hosted the 3rd edition of our Entrepreneurship Through Acquisition (ETA) Program. The program involved a

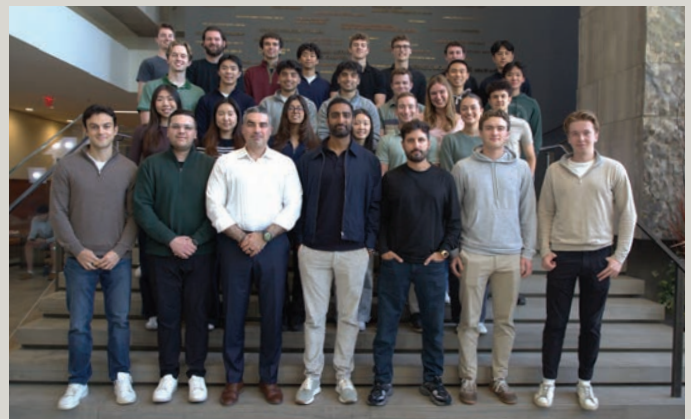
competitive selection process, with over 200 applications from Ivey HBA, MBA, and AEO Students for 24 spots. The number of applications for the program had doubled from the previous year.

The two-day program held at the Ivey Business School on October 4-5, 2025, was led by Shamez Virani, HBA '04, and included a variety of sessions from sourcing and screening opportunities and underwriting and execution, to operating businesses with long-standing legacies and exiting. Each interactive session included real-life case studies that gave students a comprehensive outlook of the field, along with the challenges and rewards of acquiring and running a business.

The 2025 program included a host of guest speakers, including Mario Nigro, MBA '96, Nathan Tam, HBA '06,

Carlo Salvarani and Erik Mikkelsen, HBA '06. The program concluded with a competition in Toronto between the top teams at Ivey and Queen's University.

ETA has a long history in the United States, thanks to programs at Harvard Business School and Stanford Business School. In Canada, Western and Ivey have made a significant mark with the country's first successful search fund being founded by Erik Mikkelsen, HBA '06, and Rob Cherun, HBA '04, of Auxo Management, growing a Toronto-based video surveillance firm from 55 to over 2,000 employees across North America.



Western Angels' Demo Day

The Morrisette Institute hosted two editions of the Western Angels' Demo Day this past year, on January 20 and June 3, 2026, featuring a total of 14 Western-founded ventures. The pitch events held at the Globe and Mail Centre and the Ivey Donald K. Johnson Centre, featured fireside discussions with Silicon Valley veteran Mona Sabet, LLB '92, and Brent Stead, PhD '11, MBA '12, CEO of Specific Biologics, in addition to informal networking to build and foster relationships with our growing Western investor community.

Launched in December 2020, Western Angels' Demo Day has helped 65 start-ups and scale-ups attract private investment. The initiative brings together entrepreneurs, experienced founders, and investors within the Western Community to power the next generation of great Canadian (and global) companies.





662
graduates from Western
have raised venture
capital for new ventures
since 2015



\$7
billion raised by
Western-founded and
Western-run companies
since 2018



Discover more about Western Angels' Demo Day:



[entrepreneurship.uwo.ca/
for-alumni/western-angels-
demo-day](https://entrepreneurship.uwo.ca/for-alumni/western-angels-demo-day)

Read more about the two previous editions of Western Angels' Demo Day:

- go.ivey.ca/wadd2026jan
- go.ivey.ca/wadd2026june

The President's Challenge

The Morrisette Institute, in partnership with Western University President Alan Shepard, hosted the 3rd edition of The President's Challenge between January 28 and March 30, 2026.

The 2026 President's Challenge called on students to create solutions that encourage Canadians to be more physically active. A 2022 World Health Organization study found that 37.2% of Canadian adults were physically inactive, with trends indicating this could increase to over 41% by 2030.

The multi-week competition attracted almost 400 registrants and 120 teams, representing multiple faculties on campus. Through a series of workshops, students gained a deeper understanding of the problem, engaged in new approaches to untangle complex issues, and discovered new ways to harness their creativity.

The top prize of \$10,000 was won by BlueHabit Consulting and led by Medical Science student Ashna Chari and Ivey HBA Erica Diana. BlueHabit is a consulting firm designed to help municipalities transition toward what are called "Blue Cities," urban environments where movement, connection, and healthy living are integrated into everyday systems. Rather than requiring large-scale infrastructure redesign, BlueHabit introduces small, scalable environmental

and behavioural interventions that make movement the default option.

The panel of judges for the Finals on March 18 included Kathleena Henricus, Outgoing President, University Students' Council; Kevin Shoemaker, Professor, Kinesiology Integrative Biosciences, Western University, and Scientific Director of the Canadian Centre for Activity and Aging; Martin Smith, Venture Growth Advisor, TechAlliance; Scott Leith, Data Scientist and Behavioural Science Expert, GoodLife Fitness.

The initiative was supported by more than 40 volunteers from Western's community of alumni, faculty, and friends, who gave their time to conduct workshops, mentor student teams, and evaluate student ideas.

The top three teams also took part in a Winners Reception in Toronto on March 30 with President Shepard; Bert Amato, Angel Investor at Golden Ventures; Irv Teper, CEO at Concord Premium Meats Ltd.; Dan Carbin, Managing Partner, Co-Founder, Santis Health; Adalsteinn (Steini) Brown, Dean and Professor at Dalla Lana School of Public Health; Michael Weinberg, Plastic Surgeon and Lecturer at University of Toronto Medicine; Ken Kirsh, COO at Sterling Silver Development Corporation; and Dr. Connie Clerici, QS '08, LLD '22, the founder and CEO, Closing The Gap Healthcare.





Western Propel Fund

Morrisette Entrepreneurship, in partnership with the Ivey Business School and Western University, launched the Western Propel Fund, which enables the university to fuel the growth of high-potential Western-founded companies across a broad range of industries. The fund will enable up to six investments of \$150,000 annually, along with comprehensive support and mentoring for portfolio companies through the Institute. The fund was announced at the January 2026 Demo Day by Paul Sabourin, MBA '80, Co-Founder of Polar Asset Management Partners.

"The Propel Fund cements the University's commitment to supporting entrepreneurs. This annual capital investment will not only create economic benefits in the region but will also solidify Western University as a national hub for innovation and entrepreneurship," said Sabourin.

Discover more about the Western Propel Fund: propelfund.ca

Desjardins Entrepreneurship Speaker Series

The Morrisette Institute, in partnership with Desjardins Group, hosted five entrepreneurs at the Desjardins Entrepreneurship Speaker Series. Filled with stories to inspire students, the series attracted more than 400 students. The Speaker Series featured Chris Barnard, BA '91, MBA '95, Founder of Points.com; Eric Brass, HBA '05 of Tequila Tromba and The Sustainable Agave Company; Michael Tamblyn, MBA '08, CEO of Rakuten Kobo; serial entrepreneur Steve Ballantyne; and Sunir Chandaria, QS '13, President & CEO of Chandaria Family Holdings, Inc.



BerQ RNG Business Plan Competition

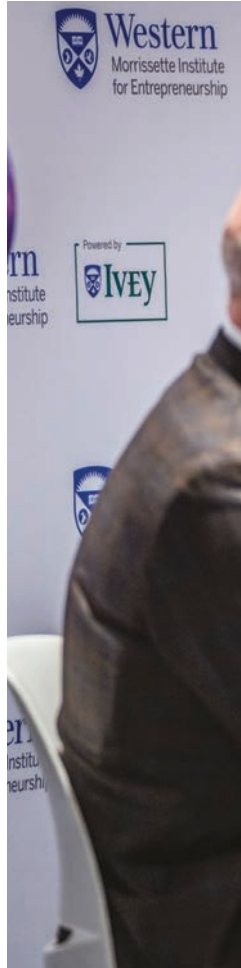
The Morrisette Institute hosted the 28th edition of Ivey's Business Plan Competition on January 22-24, 2026. The annual event provides student entrepreneurs, both graduate and undergraduate, the opportunity to pitch their ideas to experienced founders and investors and compete for a prize pool of \$31,000. The competition was sponsored by BerQ RNG Inc., founded by Bas van Berkel, MBA '06.

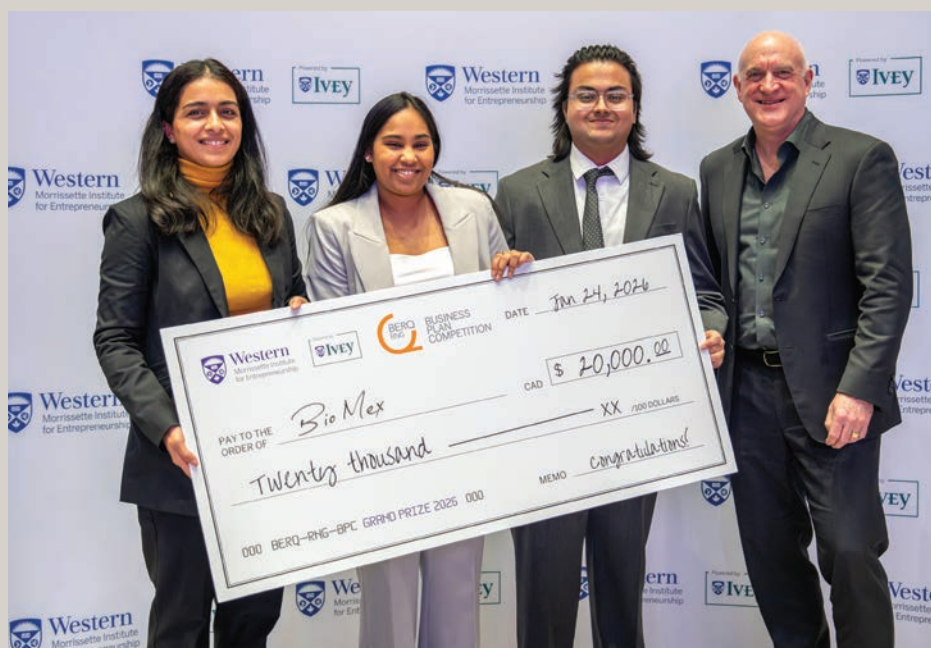
The top prize was won by BioMex, a health-tech start-up pioneering advanced biocompatible mesh fabrics engineered for open wounds and surgeries, which took first place and \$20,000 at the BerQ RNG Business Plan Competition.

Founded by Michigan State University students Tanvi Gadamsetti and Madhav Aggarwal, the venture's flagship product, BioMesh X® is a micro-structured surgical fabric designed to maintain a fixed position during medical procedures. The mesh is breathable, and its antimicrobial fibres also reduce infection risk, while improving recovery times.

The competition included fireside conversations with Jaymie Crook, EMBA '17, co-founder of Bosco & Roxy's; Parag Shah, HBA '04, co-founder of NewAge Products; and 2024 competition winner and co-founder of Protein Pints, Paul Reiss. The competition also included a pitch workshop with serial entrepreneur Ash Singh, HBA '04, mentoring and feedback sessions, and a gala dinner. The competition was supported by a community of over 20 alumni entrepreneurs and friends of the Morrisette Institute.

The BerQ RNG Business Plan Competition included 12 teams from Michigan State University, Rice University, University of Arkansas, University of Waterloo, Washington University in St. Louis, and Western University.





Since 1998, the Ivey Business Plan Competition has brought together student teams and aspiring entrepreneurs from across North America and beyond, to help test their ideas, sharpen their entrepreneurial instincts and skills, and create an invaluable network of like-minded peers and mentors. Previous competitors have included the founder of SAXX Underwear, Trent Kitsch, MBA '07, and CBC Dragon Michele Romanow.

Global Entrepreneurship Week

The Morrisette Institute led celebrations across Western University for Global Entrepreneurship Week (GEW), which took place from November 10-14, 2025.

The week included a start-up showcase with student founders and alumni entrepreneurs showcasing their products and services at the Schmeichel Building for Entrepreneurship and Innovation. We hosted an action-packed miniPITCH Competition, awarding \$150 to student entrepreneurs pitching viable business ideas, which included a pitch workshop with Ivey Lecturer Eric Janssen, HBA '09, MBA '21. The Institute also hosted Gillian Riley, BA '89, former CEO of

Tangerine Bank, with a group of student clubs from Ivey and Western. The Institute also partnered with Western Law Dean Mohamed Khimji for a workshop on Taylor Swift's copyright strategy and creative ownership.

The week's main event was the Schmeichel Speaker Series featuring accomplished Canadian business leader Glenn Murphy, BA '84, who, over a 30-year career, guided and led major international brands such as Lululemon, The Gap, Shoppers Drug Mart, and Petco.

Global Entrepreneurship Week also included a range of makerspace workshops throughout the week.





Dragons' Den Auditions

In March 2026, Morrisette Entrepreneurship hosted CBC Dragons' Den's live auditions in London at the Schmeichel Building for Entrepreneurship and Innovation. The day also included a panel discussion with successful alumni entrepreneurs who have pitched on the popular television show, where they delved into the challenges of pitching and how best to prepare for the experience.



OUTREACH

Discover Entrepreneurship

Each semester, Morrisette Entrepreneurship hosts a variety of programs designed to help students discover and build upon their entrepreneurial potential.

The Entrepreneur Experience is an event designed to introduce entrepreneurship to students. The event includes a variety of ideation exercises and ends with students creating a customer profile for their chosen solution. Around 150 students joined the program over the past year.

The Startup Challenge is a 5-week-long initiative that allows students to work on venture ideas. The program includes workshops, office hours, and access to maker spaces to help bring ideas to life. The Challenge ends with a pitch competition with a prize pool of \$4,000.

miniPITCH is a monthly pitch competition where aspiring student entrepreneurs can pitch for initial seed funding of \$150. Over the past year, the Institute has run four editions of miniPITCH, supporting approximately 60 students with funding.



Finalists from the Winter Edition of the Startup Challenge





OUTREACH

Holiday and Spring Markets

The Morrisette Institute held multiple markets at the Schmeichel Building, showcasing the diverse products and services created by Western students and alumni entrepreneurs. These included a Winter Market around the festive season, and a spring market in late March. The markets provide a low-risk, friendly venue for student and alumni founders to get their businesses in front of people. These events are a great opportunity to showcase the diversity of Western's entrepreneurship community and connect with our network of local founders.





Entrepreneur Podcast

The Entrepreneur Podcast highlights the storied careers of entrepreneurs from the Western Community. Launched in 2019, the podcast has hosted over 80 episodes with founders who have changed industries, built recognizable brands, and impacted lives across Canada and beyond.

The past year included fascinating discussions with Eric Brass, HBA '05; Chris Barnard, BA '91, MBA '95; Scott Stirret; Erik Mikkelsen, HBA '06; John Wires; and Jonathan McCain, HBA '07, covering topics like entrepreneurship through acquisition, start-up law, building character and resilience.

The Entrepreneur Podcast is sponsored by QuantumShift 2008 alum and founder of Closing the Gap Healthcare Group, Dr. Connie Clerici. Subscribe to the show on your favorite podcast player or scan the QR code below:



[LISTEN HERE](#)



The Founder's Challenge

Students from the Founders Program hosted the inaugural Founder's Challenge, a start-up competition with a prize pool of \$8,500. The top prize of \$5,000 was won by Auction Goose, a Shopify-integrated platform helping retailers move dead stock through dynamic pricing. Auction Goose was founded by Grace Neville.

The student-led initiative provided our Founders the opportunity to stretch their leadership skills and engage with aspiring student entrepreneurs from across Western.

Founders Cafe

On February 9, 2026, the Institute launched the Founders Cafe at the Schmeichel Building. The cafe brought new life to the building and helped facilitate the growth of the entrepreneurship community in the space. The Founders Cafe also carries numerous products developed by alumni entrepreneurs.



Makerspace Programming

This past year, our Digital Maker Space and Sabourin Family Foundation Maker Space moved closer to becoming fully led and operated by student leadership. The Institute trained 10 Makerspace Supervisors to lead workshops and train students, while working closely with 3D Western to fully equip and automate functions in the Digital Maker Space.

Morrisette Entrepreneurship has conducted weekly workshops, led by our Makerspace Supervisors, teaching students the foundations of prototyping and design, and how to utilize tools in the various maker spaces. Over the past year, we have offered more than 20 workshops on design fundamentals, woodworking, sewing, Computer-Aided Design, Computer-Aided Manufacturing, and 3D printing.



< **Engineering student Troy Leishman** helped expand access to Western's makerspaces and 3D printing technology at Morrisette Entrepreneurship. The workshops allow students across all faculties free access to build prototypes, test ideas, and learn fabrication skills.

Read more at go.ivey.ca/TroyLeishman

Feed Your Startup

The Institute continued to support aspiring food entrepreneurs through Feed Your Startup. Launched in 2025, we hosted a weekend workshop with a range of guest speakers addressing issues around formulation, marketing, and running food-based start-ups. The workshop was open to students and alumni from Western.

School Engagement and Outreach

Over the past year, the Institute has held multiple workshops at local schools, such as W. Sherwood Fox Public School and St. Jude's Catholic School.

The Institute has also continued to partner with Western Student Experience on summer programs like SHAD and the Ivey Business School's John F. Wood Summer Leadership Program.



In the Media

Bridging the gap in women's health

From a "one-woman team" to a leader in the Canadian Femtech movement, Melissa Williams, HBA '15, founder of HorminaCare, is proving that sometimes the best businesses are the ones you never intended to start.

Read more at go.ivey.ca/horminacare



Creating the world's leading hardware design agency for start-ups

For 10 years, Kevin Mako, HBA '07, lived in his office. He shared a condo with roommates, slept on a Murphy bed that flipped up to become his desk, and grew Mako Design + Invent one deal at a time. In 2024, his firm was acquired for an eight-figure sum – not bad for a venture that started right out of school with \$50,000 of student debt.

Read more at go.ivey.ca/makodesign



StableInsights aims to 'revolutionize equine care'

Western students Sydney Burns and Julia Piskunowicz are aiming to give horse owners real-time readings of their animals' health with a smart

tech blanket through their start-up, StableInsights. "This wasn't just my problem; it is one most riders and barn managers experience. I saw an opportunity to create something useful that could erase stress, protect horses, and bring peace of mind to their people," said Burns.

Read more at go.ivey.ca/stableinsights



Building LOOP IT from the Ground Up

Neil Sehra, Ivey MBA '16, is the co-founder of LOOP IT, a Managed Service Provider that acts as a fractional CTO for new, existing, and transitioning businesses. What started out as tech house calls for close friends and family has since grown into a company that has doubled in revenue every year, with plans for further expansion.

Read more at go.ivey.ca/LOOPIT



Turning trash into energy with ultra-low emission incinerators

Third-year engineering student Chathura Fernando is the

CEO of FDO Energy, a company developing a waste-to-energy solution aimed at converting landfill waste into clean energy through his Clean Incinerator.

Read more at go.ivey.ca/FDOEnergy



Leveraging entrepreneurial education for the future of agriculture

Agriculture is a passion for Emma Ouellette, who's eager to take over her family's operation one day. She has big dreams for the family farm, and is leaning on her business and entrepreneurship education to discover innovative new ideas for the industry.

Read more at go.ivey.ca/ouellette



Plant-care start-up Sylvara takes root through Western's student entrepreneurship opportunities

Aakarsh Garg had no plans to launch a start-up when he came to Western in September 2024, despite having built an award-winning plant-monitoring device in high school. One year later, Garg is the founder of Sylvara, a plant-care device that monitors soil moisture, sunlight, air temperature and humidity to inform personalized care recommendations in a paired mobile app.

Read more at go.ivey.ca/sylvara



Entrepreneurship Research Initiative

SIMON PARKER | Director, Entrepreneurship Cross-Enterprise Centre



The Morrisette Institute hosts one of the world's largest faculty research groups in entrepreneurship, and our scholars and doctoral students have continued to raise our profile in the international research community by presenting their work at top conferences, publishing in top journals, and producing case studies on entrepreneurship through Ivey Publishing.

In partnership with Ivey Research, the Morrisette Institute, and the Journal of Business Venturing, our research group hosted the inaugural Canadian Entrepreneurship Research Conference (CERC) from May 29-30, 2026.



The conference brought together around 100 faculty researchers and PhD Candidates from across Canada, the United States, and Europe to share their research, areas of interest, and open opportunities for collaboration. A major

focus of the conference was critical research questions about entrepreneurship in Canada. The conference was organized by Daniel Clark, Associate Professor of Entrepreneurship at Ivey and the J. Allyn Taylor & Arthur H. Mingay Chair in Entrepreneurship, and the doctoral consortium was led by Janice Byrne, Associate Professor in Entrepreneurship at Ivey and the Corus Entertainment Chair in Women in Management.

The conference keynote was delivered by Denis Grégoire, Rogers – J.A. Bombardier Chair of Entrepreneurship at HEC Montreal. Shadowing Canadian Prime Minister Mark Carney's speech at the 56th World Economic Forum, Grégoire encouraged researchers to utilize their work to help Canada discover new market opportunities, tie economic growth with sustainability, and help tackle the nation's productivity crisis.

The CERC was the latest addition to the Institute's storied history in entrepreneurship research. The Institute has played a central role in multiple special issues, including "Toward a Theory of Entrepreneurial Cognition: Rethinking the People Side of Entrepreneurship Research," *Entrepreneurship Theory & Practice* (2002), "The central question in entrepreneurial cognition research," *Entrepreneurship Theory and Practice* (2007), and "Enterprise Before and Beyond Benefit: A Transdisciplinary Research Agenda for Prosocial Organizing (2018)," *Journal of Business Venturing* (2018). In 2014, Morrisette Entrepreneurship hosted the Babson College Entrepreneurship Research Program and Conference (BCERC) in London, Canada – marking the first time this illustrious research conference was held in Canada since 1988.



Business Families Initiative

DAVID SIMPSON, MBA '88 | Director



We hosted our flagship program FamilyShift™, in partnership with KPMG Enterprise and experienced a fantastic turnout of next-generation leaders in the fall of 2025 for the week-long session at Ivey.

In 2026, we hosted the 21st annual Winter Classic with Hank Latner, MBA '11, Executive Chair of Envoy Holdings Ltd. Each year, the Winter Classic brings together our community of business families and Ivey students to celebrate Canada's rich history of business families. The event has hosted the likes of Gillian and Andrew Stein of Henry's Camera; David Chilton, author and former Dragon on CBC's Dragons' Den; David Bentall, author and former President and CEO of Dominion Construction; Richard Sifton, President and CEO of Sifton Properties Ltd.; and Paul Desmarais III, Senior Vice-President of Power Corporation of Canada.



We continued our partnership with Family Enterprise Canada, hosting the Ontario edition of the Family Enterprise Advisors (FEA) designation in person. In 2026, we hosted members of the FEA Program for a special case study with MBA students from Ivey's Leading Business Families Course. The case included a panel session with Peter Hall, BSc '83, MBA '86, President and CEO of Autotube Limited, and his family, focused on how the next generation will manage business succession.



289 FamilyShift™ Fellows

Publications

- ANAND, A.; KOHLI, K.; BRANZEI, O.; SPIVACK, A.; ROTTIG, D., 2025**, "The Role of Mindfulness in Entrepreneurship: An Ethical Perspective Through the Phronesis Framework," *Journal of Business Ethics*, September.
- BRANZEI, O.; MCMULLEN, J.S.; NEWBERT, S.L.; SCHWENS, C., 2025**, "Journal of Business Venturing 2024 year in review: The year of exercising entrepreneurial agency in response to crises," *Journal of Business Venturing* 40(4).
- BYRNE, J.; GIULIANI, A. P., 2025**, "The rise and fall of the girlboss: Gender, social expectations and entrepreneurial hype," *Journal of Business Venturing* 40(4).
- CHERCHEM, N.; CLARK, D.; WALES, W., 2026**, "The path to SME global performance: Entrepreneurial self-efficacy, perceived institutional support, and international entrepreneurial orientation," *Journal of World Business* 61(4).
- CHRISMAN, J.J.; JACK, S.; KELLERMANN, F.W.; ROSENBUSCH, N.; WENNBERG, K., 2026**, "Knowledge Accumulation: Entrepreneurial Opportunity and Uncertainty," *Entrepreneurship Theory and Practice* 50(1): 3-20.
- CLARK, D.; COVIN, J.G.; PIDDUCK, R.J., 2025**, "Individual Entrepreneurial Orientation: Scale Development and Validation," *Entrepreneurship: Theory and Practice* 49(3): 668-710.
- CLARK, D.; JNO-CHARLES, A., 2025**, "The Child Labor in Social Media: Kidfluencers, Ethics of Care, and Exploitation," *Journal of Business Ethics* 201: 35-62.
- CLARK, D.; PIDDUCK, R.; COVIELLO, N., 2026**, "What makes an internationalizing firm entrepreneurial?" *Journal of International Business Studies*, March.
- CLARK, D.; PIDDUCK, R.; CRAWFORD, G.C.; LECHNER, C.; BREUGST, N.; AMBROSINI, V., 2026**, "Exceptionalism and Outliers: Advancing Management Theory and Public Policy," *The Academy of Management Perspectives*.
- CLARK, D.; PIDDUCK, R.; FOY, S.; AL ASADY, A., 2026**, "Exploring Cultural Arbitrage in Global Entrepreneurship: A Multilevel Phenomena," *Cross Cultural and Strategic Management* 33(1).
- CLARK, D.R.; HUNT, R.A., 2025**, "The Challenge and Opportunity of a Quantum Mechanics Metaphor in Organization and Management Research: A Response to Shelef, Wuebker, and Barney's "Heisenberg Effects in Experiments on Business Ideas," *Academy of Management Review* 50(3):632-636.
- CLARK, D.R.; LI, D., 2026**, "Cross-cultural arbitrage through acculturation: the opportunity lens of transnational entrepreneurs," *Cross Cultural and Strategic Management* 33(1):15-38.
- KAAKEH, A.; PARKER, S.C., 2025**, "The impact of public corruption on marketplace lending outcomes," *Journal of Banking and Finance* 177 (August).
- KIM, N.K.N.; LIM, D.; MONZANI, L., 2025**, "Communities in coworking spaces: Boundary work and social identity work by community managers," *Journal of Management Studies* 62(8):3461-3500.
- PARKER, S., 2025**, "Public policy impacts on entrepreneurial entry and exit: a real options framework," *Academy of Management Perspectives*, 39(2).
- PARKER, S.C., 2025**, "Entrepreneurship and Physical Health: A Natural Experiment Based on the 1956 British Clean Air Act," *Entrepreneurship Theory and Practice*, December.
- PARKER, S.C., 2026**, "Schooling and entrepreneurship: Evidence from a regression discontinuity design," *Journal of Business Venturing* 41(1).
- ROBERT, P.; CLARK, D.; TUCKER, R., 2025**, "From heterodoxy to debate: Advancing contentious issues in entrepreneurship," *Journal of Business Venturing Insights* 24, November.
- SPIVACK, A.J.; ANAND, A.; ÖRTENBLAD, A.; BÖGENHOLD, D.; THEODORAKI, C.; BRANZEI, O., 2026**, "From flashlight to spotlight: Illuminating gray shadows that shape entrepreneurship's dark sides," *Small Business Economics*, February, 66:551-563.

Western Research Community

Morrisette Entrepreneurship continues to support Western's research community by partnering with the Western Technology Transfer Office (TTO) to create a foundation for the successful commercialization of Western-developed technologies. Supported by funding from Intellectual Property Ontario (IPON), the newly launched Commercial IQ Program enables researchers, post-docs, and graduate students to foster an entrepreneurial mindset to develop a viable commercialization plan for their research. The program also helps prepare participants for the Advance 2 Market funding application, which involves researchers pitching their ideas for up to \$100,000 in commercialization funding. Overall, Morrisette Entrepreneurship and the TTO have aligned on the vision of supporting researchers to develop a culture of successful commercialization.

Biochar enters the fight against climate change



Western researchers Stephanos Horvers, PhD '25 (CEO), chemical engineering professor and director of ICFAR, Franco Berruti (CFO), and Javier Ordoñez (CTO), are the co-founders of ITER Technologies, which has developed a self-sustaining reactor that converts agricultural waste into a charcoal-like material called biochar that can be used to filter water contaminants, reduce

methane generated by animals, and trap carbon in the soil to reduce emissions and improve plant growth. Read more here go.ivey.ca/ITERTech

Western's Technology Transfer Office powers innovation



A Western spinoff company is poised to overhaul how pathologists search for lymph nodes in cancerous tissue samples, solving a critical diagnostic problem worldwide.

"In 2021, we built our first rough prototype to improve colon cancer care. Now, we're aiming for a commercial launch of our 'Lymphonator' in Canada by 2027. Getting to this point has been a wild ride," said Saumik Biswas, PhD '20, CEO and co-founder of **Tenomix**. Read more at go.ivey.ca/tenomix2025

Case studies

- **Unicode: Recoding the Future**
Dominic Lim, Sophie Fiala
- **Boeing: The Legacy of Post-Merger Business Model Integration**
Daniel Clark
- **Starlux Airlines: The Revenge-preneur's Dilemma**
Daniel Clark
- **The Trouble in Streaming: Looking to Disrupt Netflix (B)**
Daniel Clark
- **Fresh Prep: Paths to Scaling and Innovation in the Meal Kit Industry**
Daniel Clark
- **Hurry Hard: The Entrepreneurial Business of Sport and Curling**
Daniel Clark
- **PulseMedica: Laser-Focused Capital for Vision Technology**
Kanwal Bokhari, Janice Byrne

Message from the Chair



KAYVON KHALILI, BA '90, MBA '00 |
Managing Director, DBL Cleantech Capital

As I begin my term as Chair of the Morrisette Entrepreneurship Advisory Board, I do so with a deep sense of gratitude for the foundation built by those who have come before me and tremendous optimism for what lies ahead.

The opening and launch of the Ronald D. Schmeichel Building for Entrepreneurship and Innovation has proven to be far more than a physical space—it is a symbol of Western's commitment to fostering innovation, entrepreneurial thinking, and economic impact. The Advisory Board was proud to support this milestone through community engagement, student programming, and helping showcase the transformative work being done across the entrepreneurship ecosystem.

In addition to operationalizing the new facility, the Board has welcomed the arrival of new members, who bring fresh perspectives, diverse expertise, and a shared commitment to advancing our mission. The strength of this Board continues to be the passion and engagement of its members, who generously contribute their time, ideas, networks, and leadership.

Looking ahead, I believe Canada is at a pivotal moment. In an increasingly complex and competitive global economy, entrepreneurship is not simply a pathway to business creation—it is a critical driver of productivity, innovation, prosperity, and national resilience. Morrisette Entrepreneurship is uniquely positioned to help shape the next generation of entrepreneurs while also shaping the broader strategy of how Canada can become a stronger entrepreneurial nation.

Over the coming year, our Board will continue to build on the important work already underway. Through initiatives such as our Advocacy Committee, we have an opportunity to amplify the voice of entrepreneurs, shape policies that strengthen the entrepreneurial ecosystem, and engage meaningfully with leaders across government, industry, academia, and the start-up community. The Morrisette Institute for Entrepreneurship will collaborate with Canadian universities and

private-sector partners to develop a National Entrepreneurship Strategy that strengthens Canada's capacity to create, scale, and retain world-class companies.

What excites me most is the opportunity before us. Morrisette Entrepreneurship is one of Canada's leading entrepreneurial institutions—a catalyst for new ventures, new ideas, and new opportunities that extend far beyond the walls of Western University.

I am honoured to serve as Chair and look forward to working alongside our Board, our students, our alumni, and our many partners as we write the next chapter of the Morrisette Entrepreneurship story.



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