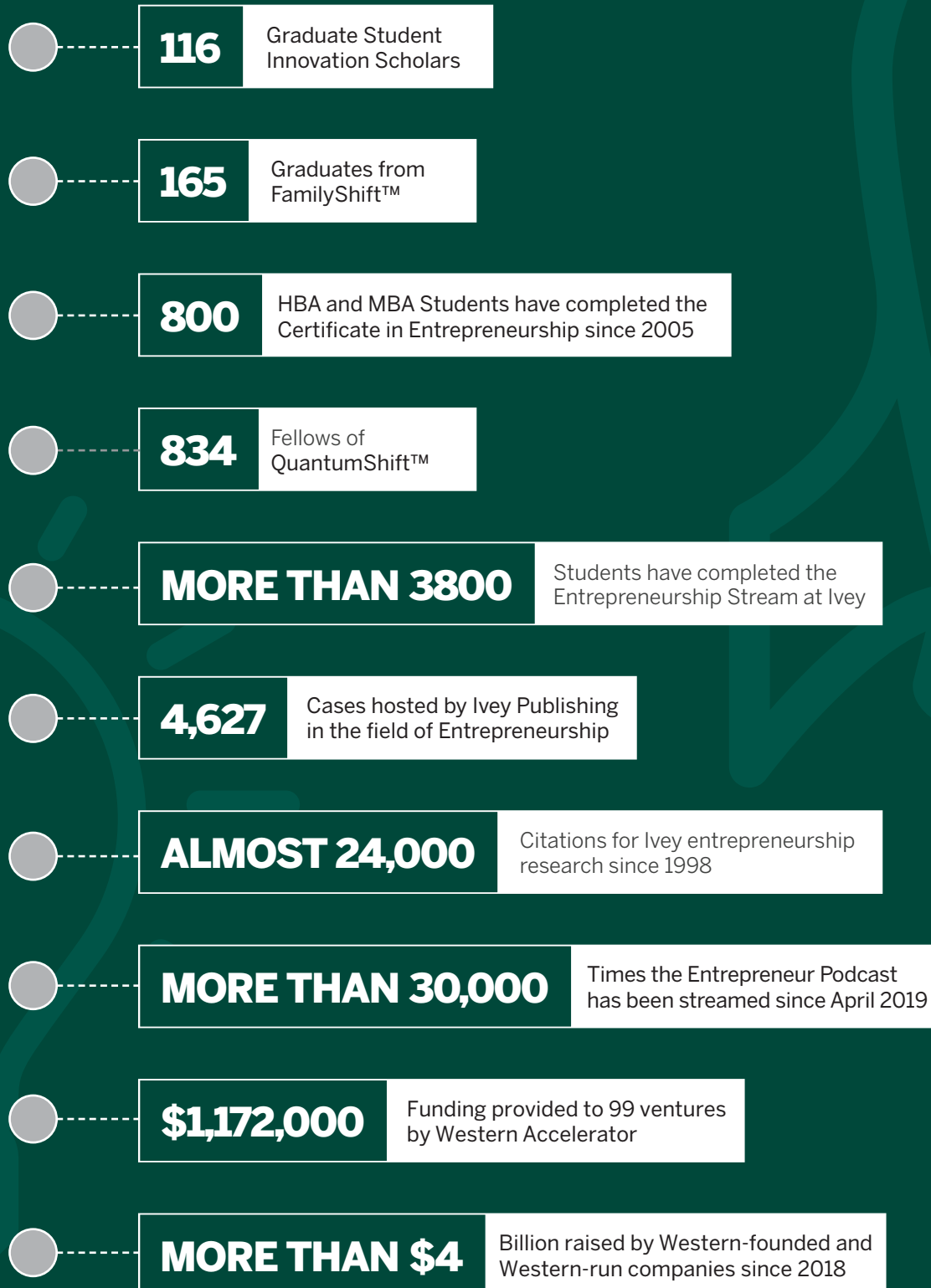


# MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP

Annual Report 2022



# Historic Numbers from Morrisette Entrepreneurship





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MESSAGE FROM THE  
EXECUTIVE DIRECTOR



**ERIC A. MORSE** | Professor and Executive Director | Morrisette Institute for Entrepreneurship, Powered by Ivey Business School | Morrisette Chair in Entrepreneurship | Special Advisor to the President at Western University – Entrepreneurship

Over this past year, Morrisette Entrepreneurship has seen tremendous growth in a variety of initiatives and programs to support our student and alumni community, reached people across Canada with an accessible online course on entrepreneurship, and seen a glimpse of what the future holds for entrepreneurship at Western University.

After a series of fits and starts, this past year finally felt like a return to normal at Western University.

While we proceeded cautiously, step-by-step, I was given a new perspective to view both the memorable and the mundane that define the university experience. That renewed sense of gratitude coloured everything with a new sense of life.

Still, that wasn't an excuse to do the same things we've always done. All throughout the pandemic,

our team at the Western Morrisette Institute for Entrepreneurship Powered by Ivey has been devising new ways to engage our students, alumni and community. With the start of the school year last September, those initiatives came to life, cementing one of the most exciting years for Morrisette Entrepreneurship.

### From sea to sea

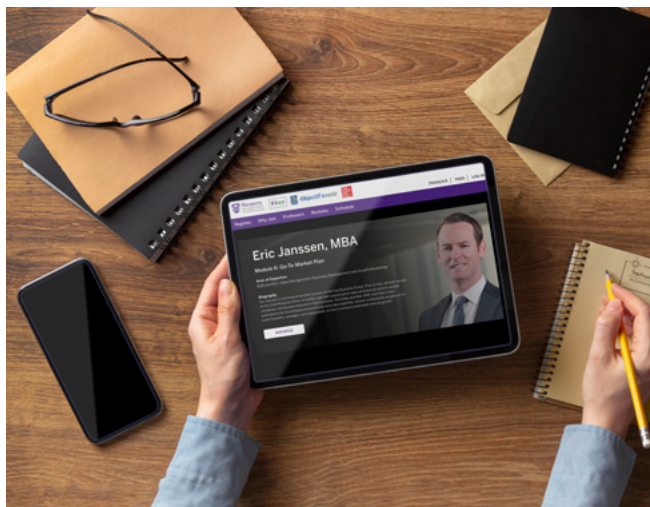
This year witnessed the culmination of one of our most ambitious projects yet. Together with



RBC Future Launch, and the Globe and Mail, we developed and launched a free online course on entrepreneurship for all Canadians titled, **The Founder's Journey – An Entrepreneurial Process.**

The eight-module course guides participants through the process of creating and nurturing a business and brings together our excellent Ivey faculty team and eight incredible alumni entrepreneurs; combining theoretical frameworks and inspiring real-life stories to provide a holistic learning experience.

The Founder's Journey was the coming together of over 20 years of teaching and research by our Ivey faculty and was designed to break down mental barriers to entry, and give Canadians a framework that will help them transform everyday nuisances, as well as national and global problems, into entrepreneurial solutions.



I encourage you to check out the program and share it with your network, for a refresher on a pathway to enter an entrepreneurial lifestyle.

The past year also saw a return to normal in our executive education programs with Ivey Academy. It was wonderful to once again gather in person with some of Canada's most exciting high-growth entrepreneurs; to hear their stories, concerns, and challenges, as they play a major role in shaping our economic landscape. We also launched a new program to support promising leaders in our 834 QuantumShift™ led companies; further enhancing our presence as the premier educational destination for high-growth entrepreneurs.

## Activity across campus

There are plenty of exciting initiatives taking place across campus that capture the entrepreneurial spirit at Western. This past year, we attracted more than 200 students from various academic departments to our Entrepreneurship Experience Conferences, which introduced basic concepts like ideation, and customer analysis while also giving students the opportunity to hear stories from a variety of alumni entrepreneurs.

In our efforts to support entrepreneurially-minded students across Western, Morrisette Entrepreneurship launched the inaugural cohort of the Founders Program. This program awards selected students with a \$20,000 stipend over their 2nd, 3rd and 4th years at university. Our ten founders receive mentorship, training and access to special events designed to inspire, equip and form the networks that will help them reach their entrepreneurial potential. You will have the opportunity to meet our 2021 founders later on in this report.

Morrisette Entrepreneurship continues to support a host of graduate-level programs and competitions with partners like WORLDdiscoveries and Western's Bone and Joint Institute that help our research students utilize entrepreneurship and business fundamentals to commercialize innovative ideas. That includes the expansion of impactful programs like the Medical Innovation Fellowship Program, which introduced an additional track to help medical health professionals, engineering students, and London-based practising clinicians incorporate design-thinking processes into medical innovation.

Furthermore, social enterprise and social innovation are playing a major role in attracting students to entrepreneurship at Ivey and Western. This past year, we supported both The World's Challenge Challenge from Western International and How to Change the World, both global competitions that utilize entrepreneurship to solve real-world problems.

## Celebrating the past

Having begun my journey at Ivey two decades ago, a large part of Morrisette Entrepreneurship's identity has been rooted in our mission to shape the future, and celebrate the past.

And the latter has often meant celebrating our alumni.

This year, we did so with our Legends Podcast, which featured Western and Ivey entrepreneurs that had transformed industries, created recognizable brands, and improved lives across Canada and beyond.

I had the pleasure of speaking to David 'Patch' Patchell-Evans, BA '77, LLD '12, of Goodlife Fitness on how he combined his natural business sense with philosophy and fitness to create one of the world's largest fitness clubs. I caught up with former Ivey professor and CEO of the Bombay Company, Bob Nourse, MBA '64, to discuss how he took a small New Orleans-based mail-order business and made it "America's hottest company" in 1994. The season ended with long-time friend of entrepreneurship and founder of Prime Restaurants, John Rothschild, MBA '83, sharing his love for working with small businesses and the journey to establishing and working with many of Canada's favourite restaurants.

## A glimpse into the future

This May, we hosted Canadian entrepreneur and financier, Ronald Schmeichel, JD '95 to announce and celebrate the groundbreaking of the Ronald D. Schmeichel Building for Entrepreneurship and Innovation.



Located at the heart of campus, the 100,000-square-foot building will be the epicentre of entrepreneurship activity at Western. When completed in the fall of 2023, Western's first net-zero-energy building will include state-of-the-art active learning classrooms; a maker space equipped with 3D printers, metalworking, machinery and woodworking tools; and a digital lab.

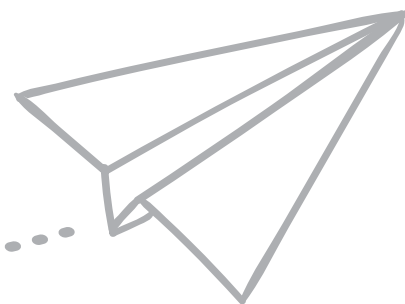
Over the coming year, we will be working to fill every square foot of the building with programs, and initiatives that will empower and equip our community; giving them the space to explore their potential and rub shoulders with like-minded peers.



This vision is also shaped by our rich community of alumni who play a key part in educating, inspiring and mentoring our aspiring entrepreneurs. We hope the Ronald D. Schmeichel Building for Entrepreneurship and Innovation will be a second home to many of you as you continue to give back with your time, expertise and resources to Western's future entrepreneurs.

As I look through my window across Western Road, the progress of a building site speaks deeply to what we have accomplished over the past two decades at Morrisette Entrepreneurship.

Whether it is the concrete that forms its foundations, the beams that hold up its structure, or the cranes that do their work and head out to another site, each aspect is essential to building something that endures and fulfills its purpose; to make Western the university that best develops entrepreneurs.

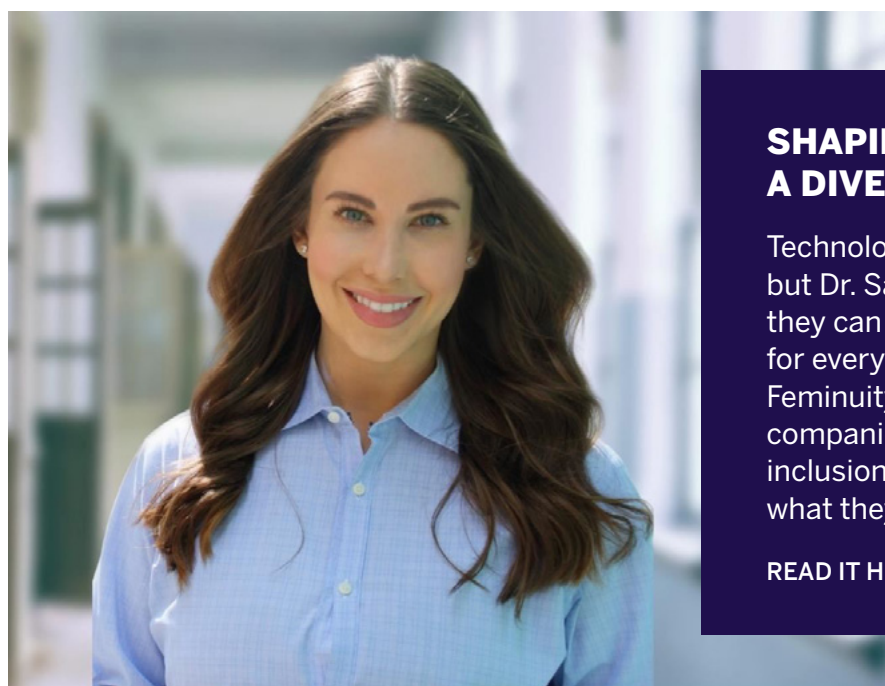
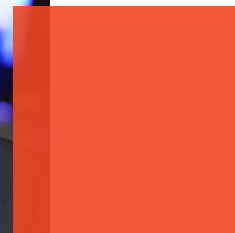


# Our Favourite Stories

## PLAYING THE LONG GAME

When Erik Mikkelsen, HBA '06, moved to New York as an investment banker, it wasn't the end of his entrepreneurial journey. It was a new beginning. With new experiences, skills and network, Mikkelsen launched Canada's first successful search fund and leads a team of 1600 at Stealth Monitoring.

READ IT HERE: [go.ivey.ca/erikm](https://go.ivey.ca/erikm)



## SHAPING TECHNOLOGY FOR A DIVERSE SOCIETY

Technologies are not gender-neutral but Dr. Sarah Saska, PhD '16, believes they can be shaped for a better future for everyone. As the co-founder of Feminuity, she is helping innovative companies embed diversity and inclusion strategies into the core of what they do.

READ IT HERE: [go.ivey.ca/ssaska](https://go.ivey.ca/ssaska)





## BETTER ANALYTICS FOR A BETTER FUTURE

In a world drowning in data, Jan Kestle, BSc '69, believes better analytics can help shape a better world. That's why her team at Environics Analytics is focusing on helping companies across every sector access good information to make better decisions.

READ IT HERE:  
[go.ivey.ca/jkeastle](https://go.ivey.ca/jkeastle)



## BRÜST TAKES CENTRE COURT

Four years ago, MBA '17s Josh Barr and Amar Gupta launched brüst; a cold brew that brings together caffeine and protein to create the perfect healthy energy beverage. Now 2021 Wimbledon Semi-Finalist Denis Shapovalov is joining the team to help take brüst to centre court.

READ IT HERE: [go.ivey.ca/centrecourt](https://go.ivey.ca/centrecourt)



## CONNIE CLERICI TELLS IVEY GRADUATES TO FOLLOW THEIR PURPOSE

If Connie Clerici, QS '08, LLD '22, knew just how much she didn't know about business when she quit her nursing job in 1992 to launch Closing the Gap Healthcare, the award-winning home health-care firm wouldn't exist today. But her ignorance was her strength when breaking into this male-dominated sector.

READ IT HERE: [go.ivey.ca/clerici2022](https://go.ivey.ca/clerici2022)





## SHIFTING INTO HIGH GEAR

In 2018, Ian Haase, MBA '10, was convinced to leave his stable job and get back on the rollercoaster of entrepreneurship. Together with Mario Naric, B.E.Sc '15, the team at Motif Labs is growing fast to become one of Canada's most successful cannabis extraction companies.

READ IT HERE: [go.ivey.ca/ihaase](https://go.ivey.ca/ihaase)

## BUILDING A GARAGE EMPIRE

Dreams are built on sacrifices. For Parag Shah, HBA '04, those sacrifices started with his dad, whose life decisions paved the way for Shah to create a garage empire through NewAge Products Inc; one that began in a cold basement office and now employs 300 people across three countries.

READ IT HERE: [go.ivey.ca/paragshah](https://go.ivey.ca/paragshah)



## KEEPING THE CREATIVE FIRE BURNING

Amy Wong, HBA '02, EMBA '14, had built a 20-year-long career in marketing and advertising. Still, there was a nagging inner voice calling her to step out on her own and that's what she did with Dreamwriters; a creative writing and self-publishing platform for young writers and artists.

READ IT HERE: [go.ivey.ca/amywong](https://go.ivey.ca/amywong)

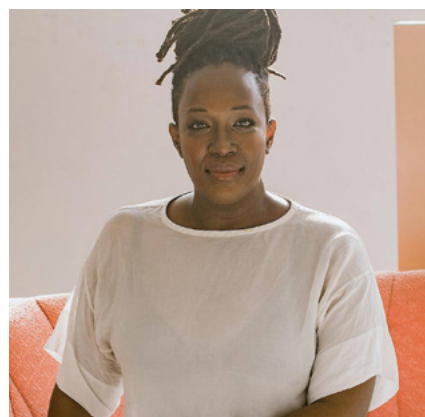




## HELPING COMPANIES OPTIMIZE EACH MARKETING DOLLAR

“Optimize for learning.” Those three words by Ivey lecturer Eric Janssen changed Rob Palumbo’s outlook on work. Palumbo, HBA ’14, forged a career in various innovative and early-stage companies before starting his venture, OutPoint, helping high-growth companies optimize their marketing dollars to meet their growth targets.

READ IT HERE: [go.ivey.ca/rpalumbo](https://go.ivey.ca/rpalumbo)



## ‘ENTREPRENEUR SERVING ENTREPRENEURS’

Charity Kabango, BESC ’05, BA’ 05 may not have all the answers, but she knows how to find them. The natural problem-solver leverages both her backgrounds as co-founder and director of Entrepreneurial Solutions Partners, to helping African entrepreneurs grow their businesses.

READ IT HERE: [go.ivey.ca/charityk](https://go.ivey.ca/charityk)



## MBA BENDS IVEY LEARNINGS INTO HIT SNACK

Running a new business whilst completing an MBA is a tall order. That’s exactly what the past year looked like for Jeffrey Ehmann, MBA ’22, who directly applied his learnings from the MBA program into a delicious new business, Twigz Craft Pretzels.

READ IT HERE: [go.ivey.ca/twigz](https://go.ivey.ca/twigz)

## TRANSFORMING THE FINANCIAL FUTURE OF THE UNDERBANKED

Hundreds of millions of people in developing countries cannot access credit or other financial products or take part fully in the burgeoning online economy. But Adam Rice, BA ’08 of Asset Direct is hoping to change that and introduce the power of financial choice to the underbanked through his company, CreditLinks.

READ IT HERE: [go.ivey.ca/adamrice](https://go.ivey.ca/adamrice)



# Entrepreneurship by the numbers 2021-2022

almost \$300,000 in student awards, scholarships and stipends in 2021-22

\$2.2 billion raised by Western-founded and Western-run companies in 2021

593 HBA students took an entrepreneurship course at Ivey

397 meetings between our business analysts and aspiring entrepreneurs

New Venture Project participants:

35 teams  
comprised  
of 205 HBA  
students



18 MBA  
teams with  
93 students

137 MBA students took an entrepreneurship course at Ivey

202 HBAs took Entrepreneurial Finance

15 courses in entrepreneurship across Ivey HBA, MBA, MSc and Western University

4 PhD students researched in the field of entrepreneurship



5,500

Listeners tuned in to **The Entrepreneur Podcast** over the past year

12

Entrepreneurship Clubs on Western University



# The Founder's Journey

## AN ENTREPRENEURIAL PROCESS



FREE ONLINE ENTREPRENEURSHIP COURSE

**TheFoundersJourney.ca** ➔

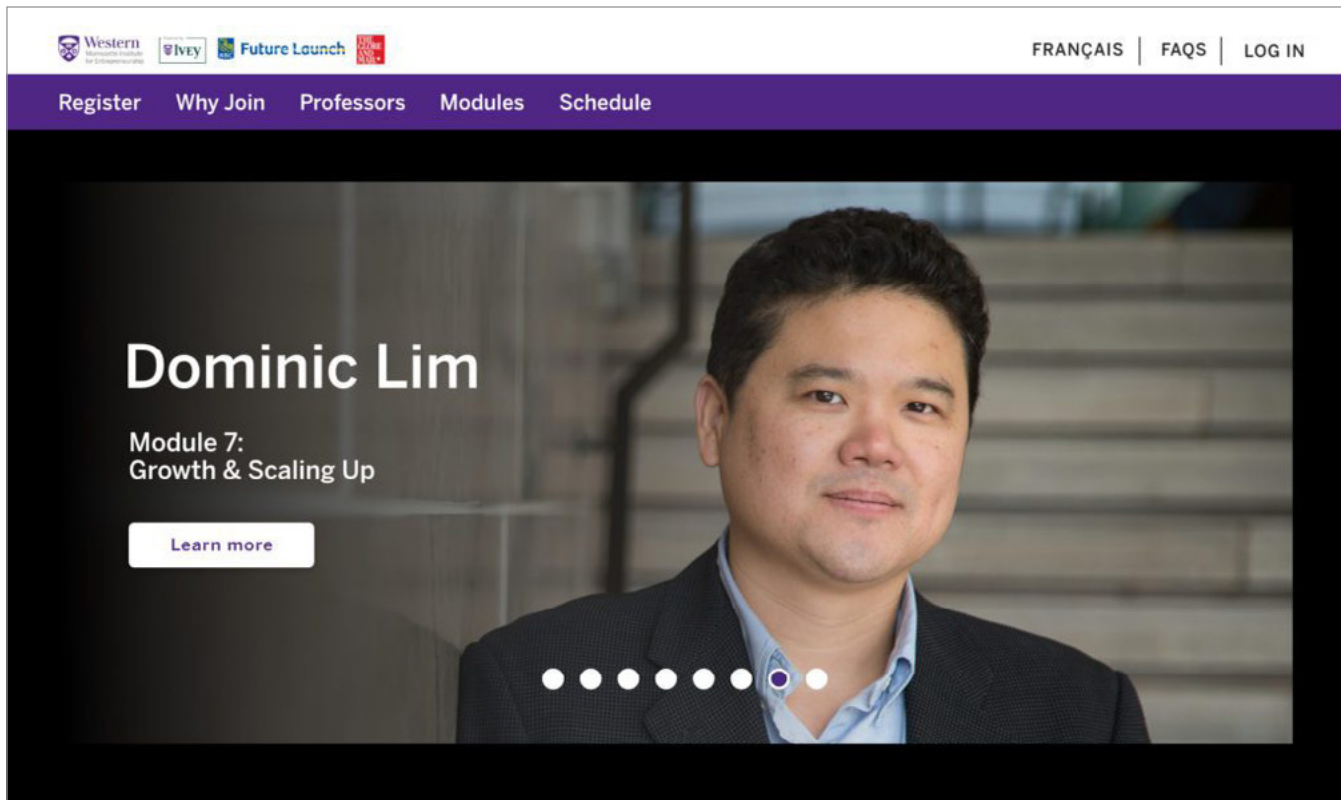
The Morrisette Institute for Entrepreneurship Powered by Ivey partnered with RBC Future Launch and The Globe and Mail to launch The Founder's Journey, an Entrepreneurial Process; an eight-module course that guides participants through the step-by-step process of nurturing and growing a new venture.

The program is the culmination of 20 years of entrepreneurship education and research at Ivey and Western and provides a formal educational opportunity for Canadians looking for an affordable eLearning solution to develop basic entrepreneurship and business skills.

The course consists of eight 20-to-30-minute video modules taught by Ivey Business School professors and lecturers, covering a range of topics from Ideation, First Launch and Traction to Go-To-Market Planning and Growth and Scaling-Up. Each episode also includes an alumni entrepreneur that is on the founder's journey, tackling many of the challenges covered by the course material.







The Founder's Journey was launched on May 16, 2022, with a special celebratory event that included a live podcast with serial entrepreneur and host of several HGTV/HGTV Canada shows, Brian Baeumler, BA '96 and Tony Chapman, marketing strategist and host of the Chatter That Matters Podcast.

READ MORE ABOUT THE FOUNDER'S JOURNEY: [go.ivey.ca/FoundersJourney](https://go.ivey.ca/FoundersJourney)



# Ronald D. Schmeichel Building for Entrepreneurship and Innovation



**Ron Schmeichel, JD '95**, a Canadian entrepreneur and financier, is lending his name to Western's new entrepreneurship and innovation building, with a \$10-million donation and a shared

commitment with Western University to cultivating Canada's future entrepreneurs.

"This space will help students from all academic disciplines come together around a common belief: when you invite ideas, enthusiasm and

skills to come together you create and build innovation," said Schmeichel, JD '95. "This is more than a building. This is a place where tomorrow's entrepreneurs will cultivate their entrepreneurial spirit, whether they're in engineering, music, journalism, law, medicine, science, business or the arts. We need to both encourage and back the entrepreneurial culture in Canada, and this new institute is going to play a big role in doing that," Ronald D. Schmeichel, JD '95

When completed in the fall of 2023, Western's first net-zero-energy building will be a gathering place that houses a state-of-the art, active learning classroom; a maker space equipped with 3D printers, metalworking, machinery and woodworking tools; and a digital lab.

Read more about the gift and new building:  
[go.ivey.ca/Schmeicalbldg](https://go.ivey.ca/Schmeicalbldg)

# The Founders Program

Morrisette Entrepreneurship introduced the Founders Program to support and empower future generations of entrepreneurs at Western University. The program provides access to education, mentorship, a tuition bursary, and the opportunity to grow their entrepreneurial network on campus.

The Founders Program is awarded to ten second-year students at Western University or an Affiliated University College, who aspire to be entrepreneurs in their chosen field. Awards for the Founders Program were made possible by the following generous donors: The John Dobson Foundation, Sabourin Family Foundation, Kevin Sullivan, BA '80, LLB '83, and In Memory of Paul Woolford.

## Meet the 2021 Cohort of the Founders Program:



ADITYA MADAN



ANKIT PARMAR



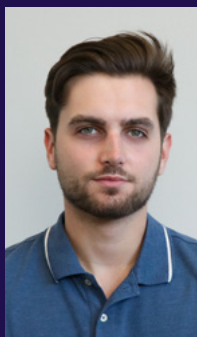
AUSTIN CHAN



EDUARDO CHAVEZ



RYOYUN (ELISA) SHI



ETHAN HICKEY



JOEY GENDY



KENISHA ARORA



RUBAINA SINGLA



ZACHARY YUNGBLUT

Discover more about the Founders Program at [go.ivey.ca/FoundersProgram](https://go.ivey.ca/FoundersProgram)

## New Venture Project

Fall 2021 attracted one of the largest cohorts of the HBA and MBA New Venture Project, which is the foundational course of Ivey's Entrepreneurship Stream.

The New Venture Project provides students with the opportunity to apply their business knowledge to identify and develop a commercial enterprise with teams of skilled individuals. The course culminates with the submission of a written plan and a live 'investor pitch' to an external venture review panel of experienced entrepreneurs, mentors, and investors.

The 2021 edition of the New Venture Project included 35 HBA teams comprised of 205 students and 18 MBA teams with 93 students.



# The Tire Change that Comes to You

New Venture Project Student Dennis Ho takes his learnings to driveways across London with his start-up Wheel Easy.



They say experience makes us who we are, and in the case of entrepreneur Dennis Ho, HBA '22, his background as an auto mechanic shaped his ideas around what makes a great customer experience in automotive services.

And Ho's start-up Wheel Easy is all about great customer experience.

Wheel Easy aims to give its customers the ultimate in accessibility and convenience.

Customers use an online platform to book their preferred time for tire changes and Wheel Easy comes to their home or business to do the job. For the consumer this means no more wasted Saturdays waiting in dealerships, drinking bad coffee and anxiously waiting for the sight of a mechanic.

To the "hands-on" practical Ho, an online mobile service just makes sense. There are mobile dog groomers, mobile hair cutters so why not a mobile tire changes or other routine auto services?

**READ MORE ABOUT DENNIS AND WHEEL EASY AT:**  
[go.ivey.ca/wheeleasy](https://go.ivey.ca/wheeleasy)





# Stephen Suske New Venture Project Award

Each year, the Stephen Suske New Venture Project Award recognizes Ivey HBA and MBA teams with the best new business concept based on their investor presentations at the New Venture Project Final Presentations.



The winning HBA team of 2021 was Basilico Solutions, a venture that aims

to source and service green amenities – including vertical gardens and beehives – to make buildings more attractive to eco-conscious consumers and third-party investors seeking Environmental, Social, and Governance (ESG) initiatives. The team included Ivey HBA '22 students Ben Rotenberg, Andreas Mavroudis, Noah Bousada, Joseph Agazzino, Lucas Venere and Christos Argyropoulos.



**NEXT BOTTLING  
SOLUTIONS**

The MBA Award was won by Next Bottling Solutions, comprised of MBA '22 students Connor Batchelor, Sheldon McGinn, Osheen Mehta, Zaid Mobashir, Carol-Anne Wyseman, and Jenny Zhang. Next Bottling

Solution aims to supplant the over-reliance on glass bottles in the wine industry through an innovative and sustainable paper-based bottle.

## The Entrepreneur Experience



Morrisette Entrepreneurship hosted a series of campus-wide entrepreneurship conferences last year titled 'The Entrepreneur Experience.' The conference was open to students from all academic disciplines and provided frameworks for ideation, and how to discover and connect with a

new venture's target market. The three editions of The Entrepreneur Experience drew more than 200 students from a variety of faculties. The program included workshops, fireside chats and panel discussions with Western entrepreneurs such as Stephanie Ciccarelli, BMuSA '06, Colin Dombroski, PhD '12, Samir Hamadache, B.Sc. '19, PhD '24 Candidate, Alayna Hryclik, BFA '13, Madison Olson, Nilmi Senaratna, B.Sc '11, MES '12, and Patrick Spence, HBA '98.

Participants eager to continue on their entrepreneurship journey were able to join a follow-up program titled, The Four Week Challenge, where they could build upon their start-up ideas.

# Ivey Entrepreneurship Scholarships

Meet our HBA and MBA recipients of the 2022 Ivey Entrepreneurship Scholarships:

HBA 2022 Scholarships	Recipient (s)
Don Lang HBA Scholarship in Entrepreneurship	Caleb Caldwell, HBA '22 Felix Chan, HBA '22 Alex Cleary, HBA '22
J. Armand Bombardier HBA Scholarship in Entrepreneurship	Ahsan Danish, HBA '22 Niels Hurst, HBA '22
John R. Currie HBA1 Award in Entrepreneurship	Gareth Lau, HBA '22
Pierre L. Morrissette HBA Award in Entrepreneurship	Kyleigh Stubbs, HBA '22
Ron and Nancy Clark HBA Entrepreneurship Award	Chloe Aiken, HBA '22 Aayush Patel, HBA '22 Michael Rhee, HBA '22
Sabourin Family HBA Scholarship in Entrepreneurship	Alex Krcmarov, HBA '22
Tevya Rosenberg HBA Award in Entrepreneurship	Jennifer Wong, HBA '23 Candidate
MBA 2022 Scholarships	Recipient (s)
Nelson M. Davis Scholarship	Parker Bollman, MBA '22 Emily Kingdom, MBA '22
Doug Burgoyne Entrepreneurship Award	Avi Sarkar, MBA '22
Schulich Award in Entrepreneurship - Scholarship	Noreen Wu, MBA '22

## Graduate Student Innovation Scholars

In partnership with WORLDdiscoveries®, Morrissette Entrepreneurship continued to bring together Ivey MBA students and graduate students across all disciplines to develop skills in the areas of entrepreneurship and commercialization through the Graduate Student Innovation Scholars (GSIS) program. Through the program, graduate students explore the commercial viability of technology developed and hosted at Western through WORLDdiscoveries®. Since 2016, more than 116 students have participated in the program.

# Executive Education



Morrisette Entrepreneurship continued to be a leading provider of executive education to high-growth entrepreneurs through its partnership with Ivey Academy. During the past year, this has included multiple editions of FamilyShift™, BDC Growth Driver Program, and QuantumShift™. Additionally, Morrisette Entrepreneurship launched its inaugural edition of QuantumShift™ Senior Executive Program for senior leaders in QuantumShift™ led companies.



The QuantumShift™ Program is a premier educational and training program for high-growth entrepreneurs and has seen over 800 Canadian entrepreneurs who drive the Canadian economy graduate from the program.

FIND OUT MORE ABOUT THE PROGRAM AT:  
[go.ivey.ca/quantumshift](https://go.ivey.ca/quantumshift)



The QuantumShift™ Senior Executive Program is a rigorous five-day development program for QuantumShift Led Companies' most promising business leaders.

FOR MORE INFORMATION ON THE PROGRAM, VISIT:  
[go.ivey.ca/seniorexec](https://go.ivey.ca/seniorexec)



Managing a family business is unique, and complex. In partnership with KPMG Enterprise, the FamilyShift™ Program focuses on strategies and tactics for addressing leadership, growth and family business ownership issues.

FOR MORE INFORMATION ON THE PROGRAM, VISIT:  
[go.ivey.ca/familyshift](https://go.ivey.ca/familyshift)



Morrisette Entrepreneurship and Ivey Academy play an integral role in the Business Development Bank of Canada (BDC) Growth Driver Program, designed for leaders of mid-sized businesses with growth potential and ambition. With Morrisette Entrepreneurship's expertise in high-growth entrepreneurship, we have now worked with more than 150 business leaders to take their businesses to the next stage of success.

DISCOVER MORE ABOUT OUR PROGRAMS AT: [go.ivey.ca/entrepxed](https://go.ivey.ca/entrepxed)

**To discover more about all our executive programs, visit:**  
[go.ivey.ca/entrepxed](https://go.ivey.ca/entrepxed)

# Ivey Entrepreneurship Bootcamp



In April 2022, Morrisette Entrepreneurship hosted its 14th edition of the Ivey Entrepreneurship Bootcamp. The Bootcamp is an intensive, 48-hour program that takes participants through the entrepreneurship journey, teaching them to transform raw ideas into viable, pitch-ready ventures. The 2022 edition included 20 students, alums and community members, and was our first in-person iteration of the program since the start of the COVID-19 pandemic.

## The Journey Table

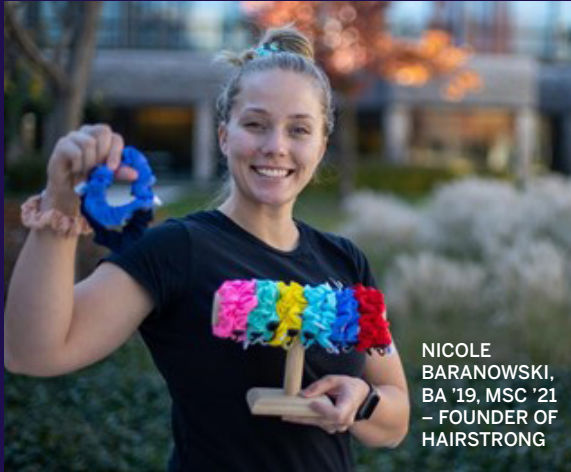
The Journey Table is a virtual gathering that provides aspiring entrepreneurs with the opportunity to hear stories and ask questions of alumni and friends of Morrisette Entrepreneurship who are living the founder's journey. Throughout the past year, Morrisette Entrepreneurship hosted two editions of The Journey Table with sixteen entrepreneurs, twenty-one students from our Entrepreneurial Summer Internship (ESI) and Founders Program, as well as seven founders from the Western Accelerator's Winter Cohort.



# Feature stories from accelerator alums

## Walk the talk

If determination and drive are the hallmarks of an entrepreneur, Nicole Baranowski, BA '19, MSc '21 has them in spades!



NICOLE  
BARANOWSKI,  
BA '19, MSC '21  
— FOUNDER OF  
HAIRSTRONG

As an avid athlete and past Western mustang, Baranowski has competed and excelled in several sports, including volleyball, basketball, soccer, and her special passion – varsity rowing. Baranowski enjoys pushing through obstacles to meet a goal. This determination continues to fuel both her 5:00 am workouts and her commitment to running her own company - Hairstrong.

Like most entrepreneurial start-ups, Hairstrong, came about through a wish to solve a basic problem; the problem of long hair constantly escaping elastic bands and interrupting precious minutes of workout time.

Add to that the elastics that break, pull or hurt, scrunchies that don't stay in place, annoying clips and pins that fall out; all these things distract from focusing on athletic performance.

READ MORE ABOUT NICOLE AND HAIRSTRONG  
AT: [go.ivey.ca/nicolestrong](https://go.ivey.ca/nicolestrong)

## Earthy solution worms its way into the market



WILLIAM WANG,  
HBA '21, AND DAN  
NEJMAN, HBA '21  
— CO-FOUNDERS,  
TERRA OPTIMA LABS

Leaky supply chains cause people to waste millions of pounds of produce each year. In fact, it is estimated that 14% of the world's food (valued at \$400 billion) is lost annually between harvest and the retail market. Compounding these issues is the state of the earth's soil. Some experts claim close to 90% of the earth's soil will be eroded or degraded through human activity by 2050.

These are daunting problems, but William Wang, HBA '21, and Dan Nejman, HBA '21, believe it's not too late to turn the tide. That's why they launched Terra Optima Labs.

Terra Optima Labs uses natural organisms and technologies to provide solutions for rejuvenating soils before they are entirely lost. The London-based venture has recently launched a partnership with the Western Fair District, where they are collaborating to create a circular food district that captures and transforms all organic waste into valuable fertilizers.

READ MORE ABOUT  
TERRA OPTIMA LABS AT :  
[go.ivey.ca/terraoptima](https://go.ivey.ca/terraoptima)





# Accelerator

Launched in January 2017, the Western Accelerator provides an intense, rapid, and immersive education for prospective entrepreneurs. The accelerator is a critical component of the cross-campus Western entrepreneurship ecosystem and is open to Western students, faculty, and recent alumni with an expectation of a full-time commitment.

The program is made possible by the support of our generous sponsor Kevin Sullivan, BA '80, LLB '83. Below are the entrepreneurial teams that launched through the accelerator during the past year.



## GoParity

FOUNDER(S): EMILY MERCY, HBA '21, ELLIOT WARNER, HBA '22, BASC '22, BLAKE BUNTING, BASC '22

GoParity is an impact investment platform that connects companies looking to finance their sustainable projects, with individuals and entities who want to invest sustainably. Born in Portugal in 2017, the company has gathered a large community of investors from around the world.

[goparity.com](http://goparity.com)



## Hairstrong

FOUNDER(S): NICOLE BARANOWSKI, MSC '21, BA '19

Hairstrong is revolutionizing the hair accessory industry by introducing an adjustable scrunchie that stays strong throughout workouts and other intense activities. Hairstrong seeks to help customers feel empowered by their hair, not limited by it.

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



## House.ai

FOUNDER(S): AMRIT BHOGAL, DDS '22, BHSC '17, ADAM LAM, AND MATTHEW JIAO

House is a secure AI-based data processing solution that can help healthcare institutions study and analyze a decade's worth of medical history in seconds. The company seeks to accelerate the healthcare systems' transition into big data solutions.

[houseai.tech](http://houseai.tech)



## Hygge Furniture

FOUNDER(S): SANA SYED, MBA '22

Hygge Furniture disrupts the way millennials furnish their homes – it's home furniture for flexible living. The venture's no-frills approach lets customers choose furniture, decide rental terms, and pick a date for delivery and assembly.



## Jenni Diamond Health, The Postnatal Academy

FOUNDER(S): JENNI DIAMOND, BSC '15

Many new moms struggle with feeling weak, exhausted and overwhelmed in the early months and years of caring for a baby. Finding an exercise program that is safe, effective, and economical for new moms is a challenge that the Postnatal Academy is hoping to meet with its special 12-week program.

[www.jennidiamondhealth.com/the-postnatal-academy](http://www.jennidiamondhealth.com/the-postnatal-academy)



### Monest

FOUNDER(S): IRIS CHEN, HBA '22, CARA MU, HBA '22, AND TIAN YI TANG, MSC '21

Monest provides consumers with the information they need to make responsible purchasing decisions. The online platform analyzes the social and environmental impacts of brands benchmarked to industry standards and empowers consumers to vote with their dollars.

[www.monest.co](http://www.monest.co)



### MyDigitalWaiter

FOUNDER(S): MICHAEL RHEE, HBA '22

MyDigitalWaiter provides a cloud-based-SaaS solution that helps restaurants to increase table turnover and reduce labor costs. The platform allows customers to order for takeout and dine-in directly through their smartphones via web browsers with no applications required.

[www.mydigitalwaiter.com](http://www.mydigitalwaiter.com)



### Myelin Health

### Myelin Health

FOUNDER(S): MEGHAN LO, BENG '22, HBA '22, AND MATTHEW CHIANG, BENG '21

Myelin Health is a simple and easy-to-use web application that integrates with existing Electronic Medical Record systems (EMRs) to digitize faxing and communication between healthcare workers, automate manual data entry, and streamline patient documentation.



### Next Bottling Solutions

FOUNDER(S): JENNY ZHANG, MBA '22, OSHEEN MEHTA, MBA '22, AND CONNOR BATCHELOR, MBA '22

Next Bottling Solutions offers an innovative and sustainable solution to address the supply shortage of glass wine bottles with the introduction of paper wine bottles. This bottling solution is 94% recyclable, five times lighter, and produces a carbon footprint 6 times lower than glass bottles.

see  
more







### NumaCode Inc.

**FOUNDER(S):** JAN MARKOWSKI,  
MESC '09, BESC '07

Mixilist is an online platform that allows anyone to create and share lists with others. The platform follows a freemium subscription model, allowing paying users to unlock premium features while offering core functionality and features for free.



### Tenomix Inc.

**FOUNDER(S):** SAUMIK BISWAS, PHD '20,  
EVELINE PASMAN, MD '12, PHD '20, MIF '21,  
MICHAEL LAVDAS, BESC '18, MESC '20,  
AND SHERIF ABDOU, PHD '14, PENG

Tenomix develops novel technologies that target inefficiencies in the pathology workflow, optimize cancer care and reduce healthcare costs. The company's latest product is a bench-top robotic scanning device, which autonomously searches for lymph nodes in surgically removed colon cancer tissues and marks their locations for efficient extraction by pathology staff.

**tenomix.com**



### Terra Optima Labs Inc.

**FOUNDER(S):** WILLIAM WANG, HBA '21, AND DANIEL  
NEJMAN, HBA '21

Terra Optima leverages the power of nature and modern technologies to close the loop on food waste and restore our rapidly degrading soils. This means transforming organic wastes into high-value products to improve agriculture, tackling climate change and preventing soil erosion for our future generations.

**www.terraoptima.ca**



### Visionary Beverages Ltd.

**FOUNDER(S):** BRANDEN NIKOLAEVSKY, BBA '22

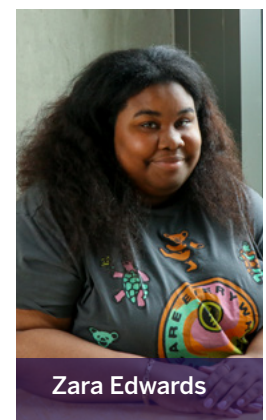
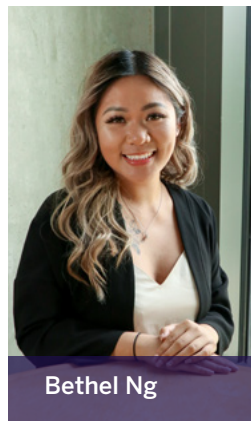
Visionary Beverages uses all-natural botanicals to increase focus, motivation, and mood without the use of sugar or synthetic ingredients. Its first product, Rewired, is a combination of premium and patented all-natural Nootropics, Antioxidants and Adaptogens formulated to deliver a surge of great-tasting energy and focus that is powered by plants.

**drinkrewired.com**



# Entrepreneurial Summer Internship (ESI) Program

Morrisette Entrepreneurship introduced the Entrepreneurial Summer Internship in May 2022 to support current Western students seeking to learn the basics of starting a business. Over the summer, students are empowered to develop their entrepreneurial skills and mindset by working on their own 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.



# Western Angels' Demo Day

Morrisette Entrepreneurship hosted two editions of the Western Angels' Demo Day, an investor event that brings together up-and-coming entrepreneurs, experienced founders, and angel investors from the Western community.

A virtual session in December brought together over 100 attendees. Our first hybrid edition was held on June 8, 2022, which included an in-person pitch at Toronto's Ivey Donald K. Johnson Centre, drawing 40 live attendees as well as 70 virtual participants.

Since its inception, start-ups pitching at Western Angels' Demo Day have attracted over \$6 million in private investment.

Meet the  
Companies and  
Founders that  
pitched at Western  
Angels' Demo Day:



**spotwork.**

**INNOVIA**  
GEO

**TAILWIND**

**untangle**  
money

**TENOMIX**

**VISIONARY**  
— BEVERAGES

**VIGILANT**  
AI

**CHAKRA**  
NUTRITION



# Giving women the tools to make better financial decisions



For Kristine Beese, MBA '10, founder of Untangle Money, being an entrepreneur means starting with the basic thought, “things could be better – if”.

Solving that “if” is at the heart of every entrepreneur.

Beese’s particular “if” is to build every woman a roadmap for their

finances based on their own numbers and unique journey. For decades, the mainstream financial industry has consistently failed women, noted Beese, and she hopes Untangle Money can provide a solution while drawing more eyes to the problem.

According to Beese, the curve on which traditional financial assumptions are based just doesn’t work for women. Their careers often don’t follow the steady upward trajectory of their male counterparts. Life events such as maternity leave, child and family care, part-time work and then restarting a career, all serve as disrupters in their journey.

READ MORE ABOUT  
UNTANGLE MONEY  
AT: [go.ivey.ca/untangle](https://go.ivey.ca/untangle)

These situational differences drive Beese’s passion and vision for her company as Untangle Money helps women take control of their financial journey.

## Western Alumni Angels Network (WAAN)

The Western Alumni Angels Network (WAAN) was launched in 2020 to engage, leverage, and stimulate the angel investment community among Western alumni. The network aims to democratize angel investing opportunities and create a best-in-class network of diverse, educated investors. WAAN harnesses the power and influence of the Western and Ivey alumni networks to shape the angel investing ecosystem in Canada. The Network was founded by Natalie Bisset, MBA '06, and Edmond Eldebs, EMBA '16.

During the past year, WAAN hosted a session on the tax and legal implications of becoming an angel investor, tackling a variety of issues such as corporate vs personal, Canada vs US investments, SAFE agreements and familiar pitfalls to avoid while investing. The session was hosted by Bisset, and included expert insights from Larry Hasson, B.Sc '06, accountant and director with McIntyre and Associates Professional Corporation, and Rajah Lehal, MBA '06, Founder of Cobalt Lawyers and co-founder of Multiplicity Media, and most recently, Clausehound.com.



LEARN MORE: [GO.IVEY.CA/WAAN](https://GO.IVEY.CA/WAAN)





# Powering bubble tea to the next level

For millions of people from East and Southeast Asian culture, bubble tea (or 'boba' tea) is an institution. It is the social equivalent of hitting Starbucks or Timmies and sharing a beverage with friends.

But as fitness and health become a major priority for young people, many are forced to compromise or cut out the cool comfort of bubble tea.

That was the conundrum Andy Ly, BA '20 and Justin Li, HBA '21, had to wrestle with during their time at Western University.

"When you think of fitness, the first drink that comes to mind isn't bubble tea... but what if there's a way to combine the two together?"  
~Justin Li, HBA '21

And that's what they did.

Chakra Nutrition is a bubble tea-flavoured whey protein powder. Mixed with water, it provides customers the joy and comfort of a good cup of bubble tea, without the guilt of excess sugar and calories. Their first product was a two-pound signature milk tea protein that includes 30 servings, with 27 grams of protein and 121 calories.



CHAKRA NUTRITION CO-FOUNDERS ANDY LY, BA '20 AND JUSTIN LI, HBA '21

READ MORE ABOUT CHAKRA NUTRITION AT: [go.ivey.ca/chakrabubbletea](https://go.ivey.ca/chakrabubbletea)

MESSAGE FROM  
THE DIRECTOR



DAVID SIMPSON, MBA '88 | Lecturer

# Business Families Initiative

Despite another year under the cloud of a global pandemic, we continued to support business families through a number of virtual and in-person initiatives.

This past year, we hosted two editions of the FamilyShift™ program to make up for the postponed 2020 edition. FamilyShift™, in partnership with KPMG Enterprise, is a week-long program built for family members taking a leadership or management role in their family business and includes case studies, break-out groups, guest speakers and experts, and coaching sessions, on how to tackle the unique challenges family businesses face.

We hosted a virtual “Winter Classic” in February as part of our annual celebration of entrepreneurial families and enjoyed conversing with Richard Sifton, who shared his wisdom and insights as a third-generation business leader and President of Sifton Properties Limited. The fireside chat will be replayed as part of our Entrepreneur Podcast this summer. We will continue to produce content throughout this coming year to create even more resources for supporting business families online, and I look forward to hosting live events in the New Year to celebrate business families.

## Winter Classic 2022 with Richard Sifton



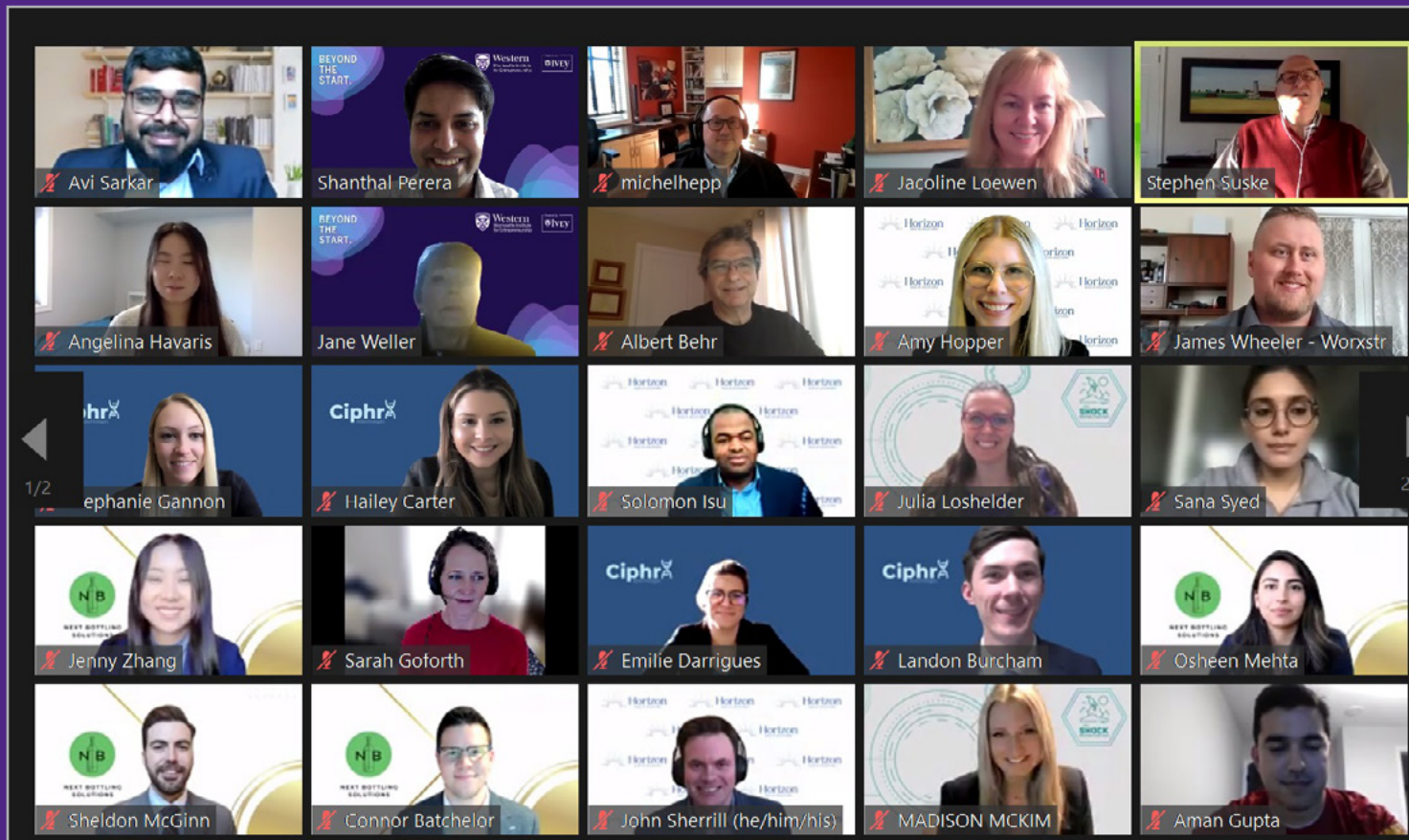
The 2022 Winter Classic hosted third-generation business leader, Richard Sifton (above), President and CEO of Sifton Properties Limited. Sifton joined Ivey Lecturer and Director of the Business Families Initiative at Ivey David Simpson in a fireside chat that covered issues of transitions and good governance, effective leadership, and innovation through generations.

Each year, the Winter Classic Series aims to celebrate Canada's rich history of business families. The series has hosted the likes of David Bentall, author and former president and CEO of Dominion Construction, and Paul Desmarais III, Senior Vice-President of Power Corporation of Canada.

**READ MORE ABOUT  
SIFTON'S INSIGHTS  
AT: [go.ivey.ca/  
winterclassic2022](https://go.ivey.ca/winterclassic2022)**



# 2022 Ivey Business Plan Competition



Student teams tackling part-time and contract workers through digital platforms were major winners at the 2022 Ivey Business Plan Competition on January 21, 2022. The virtual event attracted student teams from seven universities across Canada and the United States and included a graduate and undergraduate competition with a combined prize pool of \$45,000.

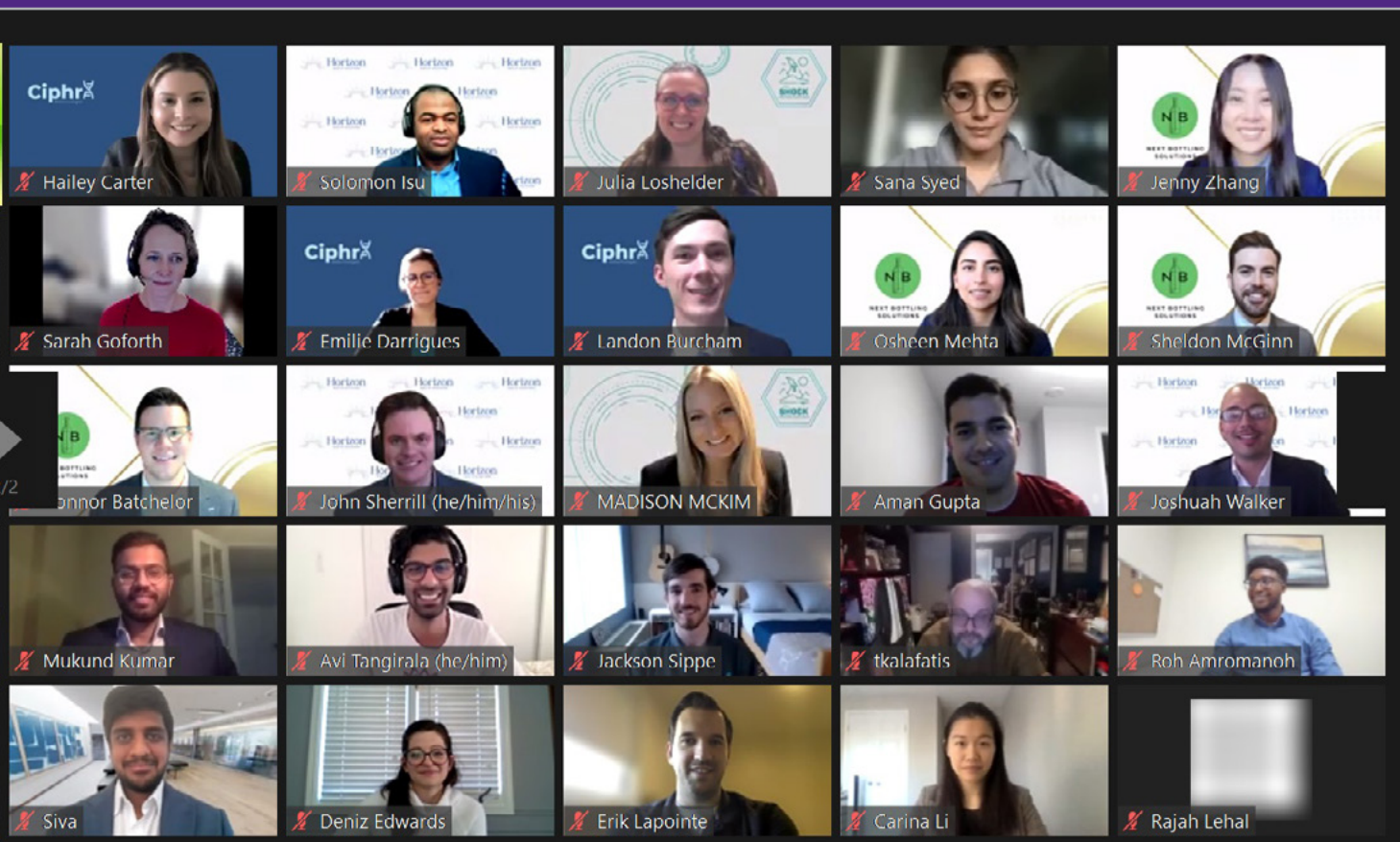
The 2022 virtual competition included student teams from the Appalachian State University, Michigan State University, University of Arkansas, University of British Columbia, University of Manitoba, University of Waterloo and Western University.

## Graduate Edition

The 24th graduate edition of the Ivey Business Plan Competition was won by Team Worxstr from Appalachian State University. Represented by James Wheeler and Jackson Sippe, Worxstr is a fully integrated, intuitive management software platform for the growing independent contractor labour economy. The platform fosters transparent and effective management practices that have resulted in increased worker satisfaction and retention, along with a 30% increase in workforce management efficiency.

## Undergraduate Edition

The 6th edition of the undergraduate competition was won by LocalStudent. Represented by Katherine Gotovsky, Daniel Joseph, and Matt McCoy, LocalStudent connects students to homeowners in need of yard work services, including on-demand lawn mowing, leaf cleanup and snow removal services at a competitive price point.



**The competition judging panel included** Albert Behr (BehrTech), Deniz Edwards, MBA '12 (Western University), Grant Fraser, MBA '91 (Golf Management Institute of Canada), Ashraf Ghabban (Mandil Ventures), Jenny Goldsmith, HBA '14 (Bazaarvoice), Nicole Haney (Western University), Michel Hepp (BehrTech), Fenton Jagdeo, HBA '16 (faculty), Thomas Kalafatis, HBA '97, MBA '02 (KaiNes Capital Partners), Bruce Lamb, HBA '85 (Avalanche Search Marketing Inc.), Tori Lamb, MBA '14 (GoodLife Fitness), Erik LaPointe, MBA '17 (Tidal Health Solutions), Davie Lee (TechAlliance), Andrew Leest (TechAlliance), Rajah Lehal, MBA '07 (DealPrep / Cobalt Lawyers), Jacoline Loewen (UBS - Wealth Management), Mark Mauleesan, MBA '16 (Mauleesan Inc. / MedSchool Reviews), Joshua Melchers, HBA '13 (CIBC), Adam Noyek, HBA '10 (LAVVAN), Ilham Punjani (Ontario Centre of Innovation), Joshua Reding, HBA '19, BESC'19 (MakerBars, Western University), Morgan Rosenberg, HBA '15 (University Health Network), Martin Carmen Soltys, HBA '76 (Magnify Global Capital Ltd.), Steve Suske, MBA '77 (Suske Capital Inc.), Shari Walczak, HBA '94 (The Garden North America) and Karen Wright, BA '81, MBA '84 (Parachute Executive Coaching).



# Tiny homes planned for a big impact

The **Pembroke Asset Management Prize in Social Enterprise** for the venture showcasing the greatest social impact at the 2022 Ivey Business Plan Competition was won by Homeable, which plans to utilize small modular homes to combat homelessness in Indigenous Communities.



The issue of people experiencing homelessness affects many Canadians, but all are not impacted equally. Due to longstanding historical and structural roots, Indigenous Peoples are over-represented amongst individuals affected by this devastating condition.

To confront this issue, several organizations have leaned in on the growing trend of small, modular homes to keep tightly knit communities safe and together.

This movement inspired Ruan Badenhorst, HBA '23, and Colin Bryan, BE '23, to launch their venture Homeable and play a small part

in tackling the issue of homelessness amongst Ontario's Indigenous communities.

Badenhorst and Bryan have estimated that Homeable, through the funding of provincial and federal partners, will be able to build each unit between \$60,000-70,000, which is significantly more affordable than any alternative. Homeable units will not only be affordable and quick to make but they will also be designed to withstand harsh Canadian winters.

**READ MORE ABOUT HOMEABLE AT: [go.ivey.ca/homeable](https://go.ivey.ca/homeable)**



# Global Entrepreneurship Week 2021

Morrisette Entrepreneurship joined partners across Western University to celebrate Global Entrepreneurship Week on November 8-12, 2021. The week-long celebration included an in-person Start-up Showcase with a variety of student entrepreneurs and recent graduates showcasing their products and services, in-person and virtual fireside chats with Rick Cytrynbaum, BA '96 of Promark America and David "Patch" Patchell-Evans, BA '77, JD '12, of Goodlife Fitness, respectively, and virtual webinars on pitching to investors and social enterprises.



## Seed Your Start-up

The 2021 Seed Your Start-up Pitch Competition gave out more than \$11,000 in prizes to student teams across Western University. With over 70 applicants, the competition finals included nine teams competing in three categories – Service, Technology and Product – with each winner receiving \$2000.

The Service Prize was won by **Visuo Studios**, co-founded by Brice Zhao and Daniaal Mahmood. Visuo Studios empowers startups and SMBs by offering high-quality videos that use visual storytelling to drive sales conversion at a competitive price point. Yudi Yang of **Nu** won the Product Prize for her startup that is introducing traditional Asian superfood and herbal blends for teas, soups, and snacks to the modern Western market. The Technology Prize was won by **CaseCom**, co-founded by Justin Zhang and Amanda Adam. CaseCom is a digital complement to case competitions that improves the experience for hosts, judges, and participants. Seed Your Start-up also included a fan-favourite award that was selected by an online vote and won by Kharissa Edwards of **Elements of Infusion**.



## miniPITCH

## miniPITCH

In March 2022, Morrisette Entrepreneurship introduced the miniPITCH competition to support aspiring entrepreneurs seeking early funds to grow their young ideas. All participants were required to complete a workshop on pitching in order to compete at miniPITCH, where they could ask for up to \$250.



## THE ENTREPRENEUR

# PODCAST

Morrisette Entrepreneurship continued to showcase engaging stories through The Entrepreneur Podcast.

During the past year, the podcast hosted episodes with alumni founders like Jocelyn Mackie, HBA '03 of Grand Challenges Canada, Jayme Jenkins, HBA '07, and Jessica Stevenson, HBA '07 of Everist, Silicon Valley-based entrepreneur and tech executive Sukhinder Singh Cassidy, HBA '92, and Michelle Kwok, BSc '16, Co-founder of FLIK. The Entrepreneur Podcast also included insightful discussions with thought leaders like best-selling author Cal Newport (Deep Work, Digital Minimalism, So Good They Can't Ignore You), and Zita Cobb of ShoreFast, the first social entrepreneur inducted into the Canadian Business Hall of Fame.

Since its debut in April 2019, The Entrepreneur Podcast has hosted 49 episodes, attracting over 32,000 unique streams. The podcast is sponsored by Connie Clerici, QS '08, LDD '22 and Closing The Gap Healthcare Group. **TO FIND OUT MORE:** [go.ivey.ca/entrepodcast](https://go.ivey.ca/entrepodcast)

## The Legends Series

The Legends Series was an opportunity to highlight stories of Western Founders who have revolutionized industries, built recognizable brands, and added richness to lives across Canada and beyond. Our first season of Legends included the entrepreneurial journeys of David "Patch" Patchell-Evans, BA '77, LLD '12, of Goodlife Fitness, Bob Nourse, MBA '64 of The Bombay Company, and John Rothschild, MBA '83 of Prime Restaurants. Here's a glimpse of the fascinating stories and insights from our first season of Legends:

**"I've often heard of an entrepreneur being described as being similar to a spoiled brat. And if you think about it, they both don't take 'no' for an answer."**

*John Rothschild, MBA '83, highlights one of the key characteristics of being an entrepreneur.*

**"We signed an agreement where I got the Canadian rights to The Bombay Company for \$1 with a promise to hire his mother, if we opened a store in Toronto... And we hired her, Bonnie was her name, and she was a great salesperson. Couldn't keep track of the invoices, but she did a great job."**

*Bob Nourse, MBA '64 on buying the Canadian rights for a small mail-order business called The Bombay Company.*

**"In rowing, you can only go as fast as everybody in the boat. So it doesn't matter how great you are individually; the boat won't go any faster if everyone's not going together. So that was my attitude to business and I tried to surround myself with people that were better at different things than I was."**

*While entrepreneurship is often cited as a solo endeavour, David Patchell-Evans describes the importance of team in growing and sustaining success.*



# Online Webinars

Throughout the pandemic, online webinars have played a key role in offering programming and educational opportunities for students and alumni. In the past year, Morrisette Entrepreneurship has conducted over 40 webinars, releasing many for repeat viewing on our OnDemand archive.

Over the past two years, we've built a digital library of over 70 archived webinars covering a range of topics from go-to-market strategy and risk management, to financing, corporate governance and sales.

TO ACCESS OUR COLLECTION OF WEBINARS, VISIT: [go.ivey.ca/entrepwebinars](https://go.ivey.ca/entrepwebinars)



Finding your Co-Founder



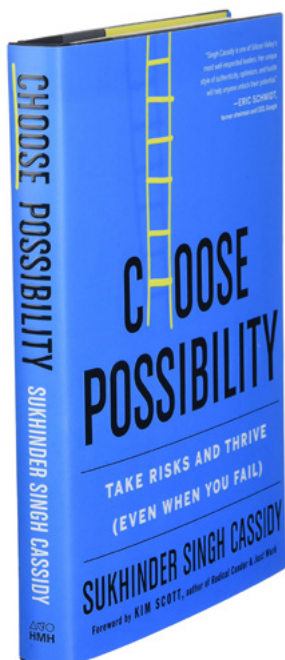
GTM, Target Market, Brand Positioning, Omni Channel



What VCs Want



Go-to-Market Strategy



## Taking Risks In Your Career:

### A FIRESIDE CHAT WITH SUKHINDER SINGH CASSIDY

Morrisette Entrepreneurship, in collaboration with Ivey Academy, hosted Sukhinder Singh Cassidy, HBA '92, who offered insights from her recently published book *Choose Possibility: Take Risks and Thrive (Even When You Fail)*. Hosted by Eric Morse, Executive Director of Morrisette Entrepreneurship, Singh Cassidy shared her personal experiences on risk-taking, the unexpected forces involved in shaping her career path, and the surprising ways risk-taking shapes one's leadership journey.

LISTEN TO THE FULL DISCUSSION ON THE IVEY ACADEMY'S PODCAST *CURRENTS IN LEARNING* AT: [go.ivey.ca/sukhinderpodcast](https://go.ivey.ca/sukhinderpodcast)



# Sales Reframed with Eric Janssen



Ivey Lecturer Eric Janssen HBA '09, MBA '21, hosted a webinar covering the basic principles of sales. While almost 50% of all college or university graduates end up in sales roles, only 5% of schools teach the discipline. Janssen has also pioneered a popular HBA elective on sales, one of the first such courses at the Ivey Business School.



## Figma 101

Morrisette Entrepreneurship collaborated with Figma to provide students and alumni a better understanding of the popular digital collaborative space. The two-part series included a workshop with Miggi Cardona, Figma's Education Designer Advocate, that covered concepts such as wire-framing, prototyping, interaction design, animation and more, as well as a fireside chat with Praveer Melwani, HBA '12, the Head of Business Operations & Finance at Figma. Melwani shared his career journey in the tech industry, best practices at Figma, and how Figma is helping entrepreneurs launch and grow their businesses.

# 2022 MSK Innovation Competition

Team Vessl Prosthetics won the 2022 MSK Innovation Competition for their prosthetic solution that adjusts independently to help amputees interact with their prostheses – enhancing comfort by avoiding common problems related to socket fit. The team is comprised of Oleksiy Zaika, and Sydney Robinson, as well as Medical Innovation Fellows Xinyi Li and Malcom Eaton.

First launched in the spring of 2019, the MSK competition aims to cultivate innovative ideas that can be pitched to investors and promote an entrepreneurial spirit. The competition is open to all London-based entrepreneurial musculoskeletal experts. The initiative is hosted by the Bone and Joint Institute and Morrisette Entrepreneurship.

**TO READ MORE ABOUT THE MSK INNOVATION COMPETITION AND VESSL PROSTHECS, VISIT: [go.ivey.ca/msk2022](https://go.ivey.ca/msk2022)**



## Proteus Innovation Competition



Five teams won \$25,000 in prizes at the Proteus Innovation Competition, which concluded on March 31, 2022.

Western put forward a *Dynamic Cardiovascular Imaging for Rapid Patient Treatment Planning* technology, developed by Dr. Aaron So, a Lawson Scientist and Professor of Medical Biophysics at Schulich Medicine and Dentistry. This novel CT scan software can accomplish in minutes what

current technology takes hours to do – with much less computer processing power.

Team Rogers, a cross-faculty team comprised of Western students Eastelle Ding, Clara Sun, Ronald Cheung (Schulich), Aaron Cheung (Health Sciences), and Lydia Ji (Ivey), took home one of the top prizes for their commercialization plan for Dr. So's technology.

Founded at Western by WORLDDiscoveries, the Proteus Innovation Competition has grown to collaborate with McMaster, Windsor, Waterloo and Guelph universities. It is an intense four-month competition that challenges individuals to create a viable commercialization strategy for one of five promising technologies from five universities.

"Proteus is a learning opportunity for students interested in the convergence of research, technology and entrepreneurship," says Souzan Armstrong, Executive Director for WORLDDiscoveries. "It's also a chance to showcase innovations coming out of Ontario's top institutions and engaging the ecosystem for support in bringing them to market through collaboration."

**TO FIND OUT MORE, VISIT: [go.ivey.ca/proteusic2022](https://go.ivey.ca/proteusic2022)**

# World's Challenge Challenge



Morrisette Entrepreneurship supported Western International's World's Challenge Challenge, which encourages students to present solutions to global problems highlighted by the United Nation's Sustainable Development Goals. While the Challenge was developed at Western in 2013, the competition expanded in 2017 to include a Global Final with a prize of \$30,000.

The Western edition of the World's Challenge Challenge was won by Project Online, which proposed a wireless meshing network solution for providing internet access to Indigenous communities. It is estimated that seventy-six per cent of households in Indigenous communities

don't meet the Canadian Radio-television and Telecommunications Commission's standards for internet access. Project Online included Kaden Gulamani, second-year, medical sciences; Alim Bhatia, second-year, social sciences; and Zakir Bhanji, second-year, social sciences.

The Global Final and top prize of \$30,000 was won by Mitro from Dalhousie University, which proposed a one-stop solution for safety, security and emergency situations for women in Bangladesh. Mitro was founded by siblings, Anik and Anamika Ahmed, who had witnessed frequent domestic abuse during their time growing up in Bangladesh.

**TO READ MORE ABOUT THE GLOBAL FINAL OF THE WORLD'S CHALLENGE CHALLENGE, VISIT: [go.ivey.ca/gcc2022](https://go.ivey.ca/gcc2022)**

## Medical Innovation Fellows



Western's Medical Innovation Fellowship (MIF) program is designed to provide the most in-depth training experience in medical device and health technology innovation within Canada. The program offers a multidisciplinary experience that focuses on creating innovative solutions to real world clinical problems.

The Western Medical Innovation Fellowship – the first-of-its-kind in Canada – was established in partnership with the University of Minnesota Innovation Fellows program in 2015. Highly qualified individuals are recruited from PhD graduates, medical students and residents.

**READ MORE ABOUT MIF: <https://medicalinnovation.ca/>**

### Mini-Medical Innovation Fellowship

The Mini-Medical Innovation Fellowship (MIF) is a program organized by WORLDdiscoveries to introduce the biodesign process approach to medical innovation. It is open to Western's medical health professional and engineering students, as well as practicing clinicians based in London, who are interested in medical innovation. The aim of this short program is to train entrepreneurial participants to use a design thinking based approach to address clinical problems.

**READ MORE ABOUT MINI-MIF: [go.ivey.ca/minimif](https://go.ivey.ca/minimif)**



MESSAGE FROM  
THE DIRECTOR



**SIMON PARKER** | Professor | J. Allyn Taylor/Arthur H. Mingay Chair in Entrepreneurship

# The Entrepreneurship Research Initiative

Hiring into the Ivey Entrepreneurship group has continued, with Dr Daniel Clark joining us in the summer of 2021, and Dr Laurel Steinfield recruited in spring 2022. It is expected that these hires will further increase the research output of the group.

Research and case writing has continued unabated during the Covid pandemic. Another Entrepreneurship doctoral student is due to defend her thesis in May 2022, with another one joining in the Fall of 2022.

It is taking some time for seminar and conference presentations to recover from the pandemic, but faculty are also making plans for several in-person research conferences starting mid-2022. In addition, the Great Lakes Entrepreneurship Network (GLEN) will resume in Madison, Wisconsin in May: this biennial event brings together Ivey's doctoral students and faculty with their counterparts across the Great Lakes region. Overall, the group's research activities have continued more or less unabated, promising continued success in the years to come.



# Journal Publications

**BYRNE, J.; RADU-LEFEBVRE, M.; FATTOUM, S.; BALACHANDRA, L., 2021**, "Gender Gymnastics in CEO succession: Masculinities, Femininities and Legitimacy", *Organization Studies*, December, 42(1): 129 - 159.

**CLARK, D. C.; PIDDUCK, R.; TIETZ, M. A., 2022**, "The Malleability of International Entrepreneurial Cognitions: A Natural Quasi-Experimental Study on Voluntary and Involuntary Shocks", *International Journal of Entrepreneurial Behavior and Research*, November, forthcoming.

**PIDDUCK, R.; SCHAFFER, M. A.; CLARK, D. C., 2021**, "The Microfoundations of Born Globals: A Social Cognitive Careers Perspective", *Journal Of Small Business Management*, November, forthcoming.

**MITCHELL, J. R.; ISRAELSEN, T. L.; MITCHELL, R. K.; LIM, D. S. K., 2021**, "Stakeholder Identification as Entrepreneurial Action: The Social Process of Stakeholder Enrollment in New Venture Emergence", *Journal Of Business Venturing*, November, 36(6): 106146 - 106146.

**SUDDABY, R.; ISRAELSEN, T.; MITCHELL, J. R.; LIM, D. S. K., 2021**, "Entrepreneurial Visions as Rhetorical History: A Diegetic Narrative Model of Stakeholder Enrollment", *Academy Of Management Review*, November, forthcoming.

**KIM, N. K.; PARKER, S. C., 2021**, "Entrepreneurial homeworkers", *Small Business Economics*, November, 57(3): 1427 - 1452.

**MASUCCI, M.; PARKER, S. C.; BRUSONI, S.; CAMERANI, R., 2021**, "How are corporate ventures evaluated and selected?", *Technovation*, December.

**PARKER, S. C.; VAN PRAAG, M.; ROSENDAHL HUBER, L.; SLOOF, R., 2021**, "Informational Faultlines and Team Performance: A Field Experiment", *Journal of Economics Behavior and Organization*, November, forthcoming.

**PLUMMER, L. A.; PARKER, S. C.; REYES, S., 2021**, "Regional Path Breaking: The Role of Industry Switching, Industry Diversity, and New Knowledge in New Venture Exit", *Entrepreneurship: Theory and Practice*, November, forthcoming.

**SEWAID, A.; PARKER, S. C.; KAAKEH, A., 2021**, "Explaining Serial Crowdfunders' Dynamic Fundraising Performance", *JOURNAL OF BUSINESS VENTURING*, December, 36(4).

**SUÀREZ, J-L.; WHITE, R. E.; PARKER, S. C.; JIMENEZ-MAVILLARD, A., 2021**, "Entrepreneurship bias and the mass media: Evidence from big data", *Academy of Management Discoveries*, December, 7(2): 247 - 265.

**PLUMMER, L. A.; PARKER, S. C.; REYES, S., 2021**, "Regional Path Breaking: The Role of Industry Switching, Industry Diversity, and New Knowledge in New Venture Exit", *Entrepreneurship: Theory and Practice*, November, forthcoming.

# PhD Students in Entrepreneurship

**Morrisette Entrepreneurship plays an integral role in supporting future research and thought leadership through the Ivey Business School's PhD Program, which hosts an Entrepreneurship Area Group under General Management. Discover more about our current PhD students and recent graduates from the program.**



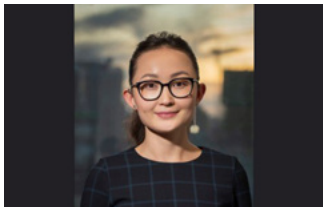
**Dr. Mihwa Seong, PhD '22** defended her thesis entitled “Gendered Language and Entrepreneurial Joiners” on May 16, 2022. Dr. Seong has accepted a position as a Postdoctoral Scholar at the University of St. Gallen, Switzerland.

Seong's dissertation explores the impact of gendered language in start-up job advertisements on the perceived attractiveness of start-ups among individuals ('joiners') interested in working for new firms. While entrepreneurship research has established the prominent role of entrepreneurial joiners in start-ups and the importance of building a gender-diverse team, less is known about *how* start-ups can attract more women joiners. This dissertation seeks to investigate whether women's ratings of the attractiveness of joining start-ups increases significantly when start-ups use more feminine language in place of male-centric gendered language.

**DR. SEONG'S DISSERTATION CAN BE ACCESSED AT:**  
<https://ir.lib.uwo.ca/etd/8550>

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## Current PhD Students



Having previously worked with female entrepreneurs in Mongolia, **Michelle Tumurchudur** hopes to bring a new perspective to the study of women's entrepreneurship by conducting empirical research analysis, and fieldwork in the context of developing nations.



**Naryoung Yu's** research interests lie in entrepreneurial decision-making, entrepreneurial exit, and entrepreneurial firm growth and performance.



**Audra Quinn's** dissertation focuses on cofounder selection, satisfaction, and dynamics associated with meeting venture objectives. She believes these relationships offer fertile ground for novel theoretical insight and are highly consequential for the venture.



**Silvia Reyes'** primary research investigates the role of ecosystems in entrepreneurial dynamics, specifically how regional factors in an ecosystem can promote entrepreneurial innovation and survival.



# Case Studies

Apart from publishing research, our faculty and lecturers continue to build on our extensive collection of entrepreneurship-related cases with Ivey Publishing. These play an important part in helping current students navigate contemporary issues faced by entrepreneurs. To date, Ivey Publishing hosts over 4500 cases in the field of entrepreneurship.

## OUR LATEST CASE STUDIES

### In The ClearZone: Ozone in a COVID-19 World

Larry Plummer,  
Angela Zhang



### Business Beyond the Binary (A & B)

Larry Plummer, Bella Pick

### Academic Entrepreneurship: Navigating Commercialization Challenges

Simon Parker,  
Vania Sakelaris

### SalonScale: Start-Up Customer Relationship Strategies for Niche Market Growth (French version)

Peter W. Moroz,  
Simon Parker

### Cheekbone Beauty - Building an Indigenous Growth Venture

Simon Parker,  
Ramasastry Chandrasekhar

**Bumble: Taking on  
Tinder, One Woman**  
at a Time  
Daniel Clark,  
Imge Kaya-Sabanci

### Roche Canada: Open Innovation and the Radical Rethinking of Big Pharma

Daniel Clark

### Funding My Sisters' Place: Building a Sustainable Social Enterprise

Janice Byrne, Sophie Bacq,  
Vania Sakelaris

### Kids Swag: Building an Opportunity around Diversity

Vania Sakelaris, Janice Byrne



### Aritzia: Managing Growth in a Global Pandemic

Dominic Lim, Alina  
Salemohamed, Liam  
Johnson

### Lyft Vehicle Services: Building Trust and Repairing a Value Proposition

Mathew Taylor, Eric Janssen

### LinkedIn: Selling Zoom on a Digital Marketing Strategy

Kirk Kristofferson,  
Eric Janssen

### Quibi: The Failure of Hollywood's "Next Big Thing"

Cameron Soregaroli,  
Eric Janssen



# Aritzia case provides lessons on growth in times of crisis



DOMINIC LIM, PHD '09, ASSISTANT PROFESSOR, ENTREPRENEURSHIP

Although we cannot ignore the lives and businesses shattered by the COVID-19 pandemic, a crisis can also present opportunities for some companies to reinvigorate and even reinvent their business models. Dominic Lim's Aritzia case (co-authored with MBA' 21s Alina Salemhamed and Liam Johnson) considers how the successful Canadian company can move forward in a time of crisis and continue its growth plans. Since Aritzia's roots are in Vancouver, the story of its rise to success on the global stage is already intriguing. The case deals with an issue/context that has affected almost every type of business, particularly retail – what to do when you're hit with an external crisis that is beyond your

control. And that makes its lessons relevant, timely, and important.

"It is not difficult to recall a number of economic crises that affected many businesses as well as our lives, such as the dot-com bubble in the early 2000s and the 2007-2009 global financial crisis. Crises can, and will, happen again," said Lim.

"The Aritzia case and the lessons from the case discussion will help our students in their future careers by offering them a perspective as well as a repertoire of action items for them to consider in responding to, and even taking advantage of, such unforeseen circumstances."

**TO READ MORE ABOUT THE CASE, VISIT: [go.ivey.ca/aritziacase](https://go.ivey.ca/aritziacase)**



## Simon Parker recognized by Research.com study

A new ranking focused on the impact of academic research by *Research.com* highlighted Ivey Professor Simon Parker as a leading Canadian Business and Management scientist.

The site ranked the top 1% of academic researchers based on publications, citations and h-index, which evaluates the cumulative impact of an author's scholarly output over the course of their career. Parker's work focuses on the challenges and strategies associated with internet-based start-ups, including their use of social media.

In total, five professors from the Ivey Business School were recognized by the study.

The Research.com list is comprised of leading scientists from the area of Business and Management and is based on an examination of more than 5972 scientists on Google Scholar and Microsoft Academic Graph as of December 2021.

**TO READ MORE ABOUT THE IVEY FACULTY HIGHLIGHTED IN THIS STUDY, VISIT: [go.ivey.ca/research1percent](https://go.ivey.ca/research1percent)**

# In The Media



## Canadian athletes joining trend of sports stars becoming equity investors

*Globe and Mail*

Athletes are becoming more intentional in partnering with brands, moving beyond simply being faces for hire. In exploring this thesis, journalist Simon Houpt features Denis Shapovalov's recent partnership with MBA '17s Josh Barr and Amar Gupta's functional coffee brand, brüst.

**READ IT HERE:** [go.ivey.ca/GMbrust](https://go.ivey.ca/GMbrust)



## Nuts For Cheese™ Closes \$5.35 Million Round

*Cision PR Newswire*

Margaret Coons, BA '12, dairy-free, plant-based, artisanal cheese brand Nuts For Cheese™ announced a \$5.35 million round of funding led by Forage Capital Partners along with highly experienced CPG veterans Mike Fata and Dror Balshine.

**READ IT HERE:** [go.ivey.ca/nutsforcheeseraise](https://go.ivey.ca/nutsforcheeseraise)



## Diva International Inc. (diva) implements paid menstrual leave policy

*Canadian Business Journal*

Diva International Inc. (Diva) the makers of DivaCup®, implemented a companywide Paid Menstrual Leave policy. Menstruating employees may now choose to opt into the policy that provides a maximum of 12 paid days per calendar year. The company was co-founded by Carinne Chambers-Saini, QS '16.

**READ IT HERE:** [go.ivey.ca/divacupleave](https://go.ivey.ca/divacupleave)

## How Kotn Co-founder Rami Helali Saved His Business

*Canadian Business*



Rami Helali, HBA '10, started a clothing brand with the goal of making high-quality yet affordable cotton basics. Along with his co-founders Mackenzie Yeates and Benjamin Sehl, he launched Kotn in 2015. The Toronto-based company now has an international team of 70

and is opening up brick-and-mortar shops across North America

**READ IT HERE:** [go.ivey.ca/ramihelali](https://go.ivey.ca/ramihelali)

## The BlackBerry veteran who took on Google and won

*Globe and Mail*



CEO of Sonos, Patrick Spence, HBA '98, breaks down his company's legal battles with Google over five patents connected to technologies used in smart home speakers.

**READ IT HERE:** [go.ivey.ca/sonoswins](https://go.ivey.ca/sonoswins)



# In The Media



## Bridgit secures \$24M CAD in funding

*TechCrunch*

Bridgit, a “workforce intelligence” technology company that is focused on the construction industry, announced that it has raised CAD\$24 million, or about US\$19.4 million, in Series B funding. The company was founded in 2012 by Mallorie Brodie, HBA '13, and Lauren Lake, B.E.Sc '13.

**READ IT HERE:** [go.ivey.ca/bridgitraise](https://go.ivey.ca/bridgitraise)



## Mid-Day Squares adds some sweet capital to its 'chocolate gone crazy' empire

*TechCrunch*

Mid-Day Squares has had an interesting journey to where it is today, including an idea founded in a kitchen, a declined acquisition from a chocolate giant and a music video rebuttal.

**READ IT HERE:** [go.ivey.ca/mdsquares](https://go.ivey.ca/mdsquares)



## Paystone completes its sixth acquisition

*BetaKit*

London, Ontario and Montréal-based Paystone has purchased Canadian Payment Services (CPS). Founded in 2009 by Tarique Al-Ansari, Paystone is a payment processing provider that serves Irving Oil, The Source, Global Pet Foods, Kernels popcorn, and more.

**READ IT HERE:** [go.ivey.ca/paystoneacquires](https://go.ivey.ca/paystoneacquires)

## Rumor Avenue acquires FLIK as company aims to empower women founders

*BetaKit*



Less than two years after launching its platform, FLIK has been acquired by fellow Vancouver-based firm Rumor Avenue. Co-founded by Michelle Kwok, BSc'16, and Ravina Anand, FLIK is a social enterprise that connects female founders and aspiring talent for mentorship and

apprenticeship opportunities.

**READ IT HERE:** [go.ivey.ca/FLIKacquired](https://go.ivey.ca/FLIKacquired)

## Western alumni start-up, AUXE, hits \$4 million in revenue

*Bootstrappers*



In 2017, Rafael Recavarren finally got accepted into the Ivey Business School, but he was a year behind, with no connections and no plans. That all changed when he met a medical school transferee

and teamed up to form an “Uber for phone repair” called Auxe.

**READ IT HERE:** [go.ivey.ca/AUXE4m](https://go.ivey.ca/AUXE4m)

# Message from the Co-Chair



**ALEXA NICK, MBA '95** | Managing Partner, Level5 Strategy

It was an honour to co-chair the Morrisette Entrepreneurship Advisory Board with Erik Mikkelsen, HBA '06, during one of the most exciting years for entrepreneurship at Western University.

Having served in the Advisory Board for over a decade, the past year included some major accomplishments, which included the launch of the Founder's Journey online course and the groundbreaking of the new Ronald D. Schmeichel Building for Entrepreneurship and Innovation. These showcase the resources and capacities we are building at Western to make it the go-to institution for entrepreneurship education, training and research.

The past year also included our return to in-person board meetings, and it was wonderful to connect and share in everyone's excitement to what the future holds for our students and alumni. We also had the pleasure of being part of the first hybrid edition of Western Angels' Demo Day, an important initiative to continue supporting our alumni entrepreneurs and harness the power of the Western and Ivey network.

All of this is building towards another important year, and I look forward to welcoming back Paul Sabourin from his sabbatical to lead the advisory board.

## 2022 ADVISORY BOARD

### CHAIR

**PAUL SABOURIN, MBA '80**

Chairman and CIO, Polar Asset Management Partners

### VICE CHAIRS

**ERIK MIKKELSEN, HBA '06**

President and Chief Revenue Officer, Stealth Monitoring

**ALEXA NICK, MBA '95**

Managing Partner, Level5 Strategy

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Co-Founder and CEO, Diply

**IAN AITKEN, HBA '87**

Managing Partner, Pembroke Management Ltd

**ANDREW BARNICKE, HBA '83**

President, Barnicke Investments and Consulting

**STEPHEN BOLTON, EMBA '07**

Head Coach, President and CEO, Libro Financial Group

**SARAH BUCK, BA '00**

Director, Morrisette Institute for Entrepreneurship Powered by Ivey

<b>MICHAEL CARTER, HBA '92, MBA '97</b>	Managing Partner and President, Level5 Strategy
<b>SHAHEROSE CHARANIA, HBA '04</b>	Co-Founder and CEO, Women 2.0
<b>CONNIE CLERICI, QS '08, LLD '22</b>	Executive Chair of the Board, Closing the Gap Healthcare Group
<b>JENNIFER COULDREY, HBA '10</b>	Executive Director, The Upside Foundation
<b>RICK CYTRYNBAUM, BA '96</b>	President, Promark America
<b>PERRY DELLELCE, BA '85</b>	Managing Partner, Wildeboer Dellelce LLP
<b>BARBARA DIRKS, LLB '98, MBA '98</b>	President and CEO, PACE Credit Union
<b>SHANTAL FELTHAM, BA '92, QS '16</b>	President and CEO, Stiris Research Inc.
<b>MICHAEL GREEN, HBA '11</b>	Principal, Polar Asset Management Partners
<b>SHARON HODGSON</b>	Dean, Ivey Business School
<b>CHARITY KABANGO, MEPP '10, BA '05, BENGSCI '05</b>	Director and Co-Founder, Entrepreneurial Solutions
<b>JAN KESTLE, BSC '69</b>	President, Environics Analytics
<b>KENNETH KIRSH, LLB '86</b>	Senior EVP and Chief Operating Officer, Sterling Silver Development Corp.
<b>CHRISTIAN P. LASSONDE, BSC '97, BESC '98</b>	Founder and Managing Partner, Impression Ventures
<b>ERIC MORSE</b>	Executive Director, Morrisette Institute for Entrepreneurship Powered by Ivey, Morrisette Chair in Entrepreneurship, Special Advisor to the President and Director of Entrepreneurship at Western University
<b>JEFF O'HAGAN, BA '93</b>	Vice-President (University Advancement), Western University
<b>ILHAM PUNJANI</b>	Senior Advisor, Morrisette Institute for Entrepreneurship Powered by Ivey
<b>JOHN ROTHSCHILD, MBA '73</b>	Director & Chair, Governance and Compensation Committee, Recipe Unlimited Inc.
<b>MONA SABET, LLB '92</b>	Chief Corporate Strategy Officer, User Testing
<b>SARAH SASKA, PHD '16</b>	Co-Founder and CEO, Feminuity
<b>SAM SEBASTIAN</b>	President and CEO, Pelmorex Corp.
<b>PAUL J. SEED, BA '84</b>	Co-founder and CEO, StarTech.com Ltd.
<b>PARAG SHAH, HBA '04</b>	President, NewAge Products Inc.
<b>ALAN SHEPARD</b>	President and Vice-Chancellor, Western University
<b>PATRICK SPENCE, HBA '98</b>	CEO, Sonos
<b>KEVIN M. SULLIVAN, BA '80, LLB '83</b>	President, KMS Capital Ltd.
<b>STEPHEN SUSKE, BA '72, MBA '77</b>	President and CEO, Suske Capital Inc.
<b>JOHN THOMPSON, BESC '66, LLD '94</b>	Retired Executive Vice-Chairman, IBM Corporation
<b>JANE THORTON, BSKIN '00, MSC '02, PHD '07</b>	Primary Care Sport Medicine Fellow, Fowler Kennedy Sport Medicine Clinic
<b>MICHAEL WHITE, MBA '00</b>	President, IBK Capital Corp
<b>MARK WHITMORE, MBA '91</b>	COO and Co-Owner, Dennis' Horseradish
<b>LARA ZINK, BA '91</b>	CEO, Women in Capital Markets



**Morrisette Institute for Entrepreneurship**

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