

MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP

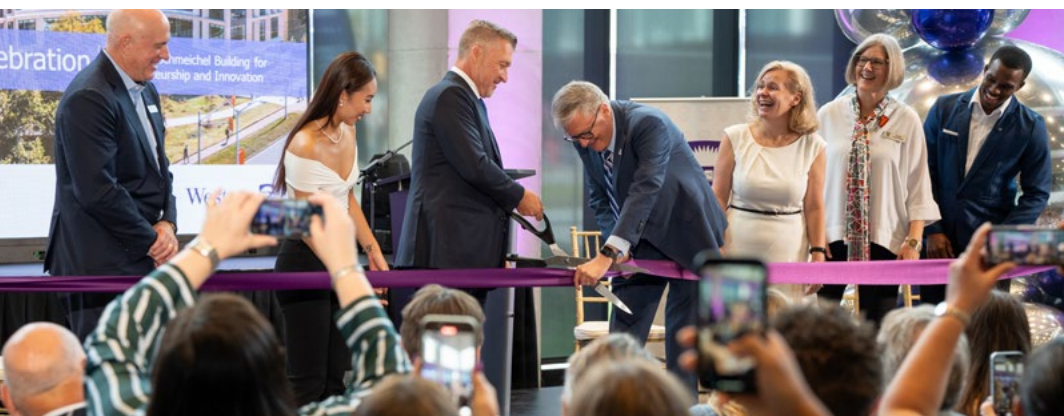
Annual Report 2025

Celebrating Student Success

Science students Luke Aprile, Darren Porciello and social science student Jenna Diab celebrate their win at The President's Challenge.



Launching Canada's First Entrepreneurship Building



We marked the beginning of a historic year for entrepreneurship at Western University with the grand opening of the Ronald D. Schmeichel Building for Entrepreneurship and Innovation on September 27-28, 2024.

The opening celebration included a keynote by Canadian entrepreneur and financier Ronald Schmeichel, JD '95, and celebratory remarks from President Alan Shepard, VP of University Advancement Karen Bertrand, Chair of Western's Board of Governors Sarah Shortreed, Executive Director of Morrisette Entrepreneurship Eric Morse, and Founders Program Students Jade Shi, and Ryan Martell. The day concluded with a keynote by popular New York-based podcaster, and serial entrepreneur, Gary Vaynerchuk (or GaryVee) to over 600 members of the Western Community.

As the physical home of entrepreneurship at Western University, the Schmeichel Building includes two state-of-the-art maker spaces – Paul Sabourin Family Foundation Maker Space and Digital Maker Space – **open to students from all faculties** to create and test ideas and prototypes.

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MESSAGE FROM 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 the last three years, we have been building, building, and building. There were exciting things on the way; so much potential to explore. But it wasn't here yet.

Then came the day.

Friday, September 27th, 2024, will always be remembered as a historic day for the story of entrepreneurship at Western University; the beginning of a new chapter that will launch the careers of thousands of entrepreneurs who will write their own stories and redefine the world we live in.

The grand opening of the Ronald D. Schmeichel Building for Entrepreneurship and Innovation was a two-day celebration that brought together our students, alumni entrepreneurs, and the greater Western Community to witness the realization of the first entrepreneurship-centric building at a Canadian academic institution. Here was a space that will become a launchpad for bringing innovative ideas to life. A space that will become home to our community of entrepreneurs as they support and spur each other on to greater success.

The celebration included inspiring stories by Ronald Schmeichel, a keynote by Gary Vaynerchuk, multiple showcases by our entrepreneurs, and exciting pitch competitions that provided a glimpse into the future. It was incredible to share the day with members of our Advisory Board, Entrepreneurs-in-Residence, and generous donors who have made every step of the last two decades possible.

Historic in every sense

The grand opening of the Schmeichel Building wasn't simply a one-off event but a moment that would be indicative of what was to follow for Morrisette Entrepreneurship as we moved closer to our mission to make Western University the best educational institution in preparing and equipping entrepreneurs.

A major pillar in that effort was the launch of the Ivey Certificate in Entrepreneurship offered to students across Western, Huron, and King's University College. The certificate allows students to learn from foundational entrepreneurship courses that we have created and tested at Ivey over the past 20 years. In our first year of offering this new certificate, over 100 students have applied, representing a variety of faculties.

At Ivey, we hosted one of the largest cohorts of the New Venture Project in its history, with more than 400 students supported by over 100 Entrepreneurs-in-Residence, who mentored teams, judged final presentations, and ran workshops. The New Venture Project is our entrepreneurship capstone and an integral part in helping students experience the realities of starting a venture within the safe confines of the university. Going forward, its role will be magnified further with its introduction in the certificate program at Western.

In addition to our efforts with students, our educational programs for entrepreneurs and business families met important milestones this past year. The QuantumShift™ Program, which serves high-growth Canadian entrepreneurs,

recently passed 1000 alumni. As the founder and director of the program, I am incredibly proud of all that we've accomplished and all the Canadian business leaders we've impacted over the past two decades. This is an important time for Canadian entrepreneurs, and I was encouraged by the attitude, courage, and optimism of the most recent cohort.

Celebrating new and legacy initiatives

One of the other elements that sets us apart from other institutions is the inclusive nature of our new maker spaces. Both the Digital Maker Space and Sabourin Family Foundation Maker Space, are open to students from all degree programs. To that end, we began offering weekly programming in both spaces, helping students understand design fundamentals and how to safely use the various tools on offer to realize their ideas. Thanks to our partners at Hilti, we also launched a tool library that provides our students access to a whole range of state-of-the-art tools that wouldn't be afforded at any other Canadian institution.

Throughout the past year, we have hosted almost 250 events in the building, delivered through the Institute, student entrepreneurship clubs, and our partners across campus. These have included speaker events, pitch competitions, workshops, social gatherings, and other experiential entrepreneurship opportunities. These include major initiatives like The President's Challenge, Seed Your Startup, and the Ivey Business Plan Competition, all of which added excellent editions that inspired both students and alumni alike.

This year, we also took Western Angels' Demo Day to another level – hosting exciting start-ups and scale-ups, and a room full of alumni investors eager to explore homegrown opportunities amidst the economic uncertainties caused by geopolitics. That uncertainty has also fueled other efforts at Morrisette Entrepreneurship, particularly amongst our Advisory Board, to take a more active role in advocating for policies that strengthen the entrepreneurial environment and ecosystem in Canada. I look forward to sharing more of our efforts in next year's annual report.

A year to explore our full potential

It would not be an exaggeration to say that the past year has been one of the most significant years in the history of Morrisette Entrepreneurship and entrepreneurship at Western University.

It has been a year of landmarks and many "firsts." It has been a year where we have revitalized legacy programs like the Startup Challenge and the Ivey Business Plan Competition, and introduced new initiatives through our maker spaces and certificate programs.

It has also shown us a glimpse of what is possible.

At Morrisette Entrepreneurship, we are building the most comprehensive entrepreneurship program anywhere in the world. A program that is supported by courses ranging from New Venture Creation to Managing High Growth, digital and physical maker spaces that are open to students from all degree programs, free mentorship and business coaching, almost a million dollars of scholarships and awards, a world-class on-campus accelerator program, a range of pitch competitions, workshops and speaker events, a network of 200 entrepreneurs-in-residence, and one of the largest entrepreneurship research faculty groups in the world.

"We are just getting started," is a phrase Pierre Morrisette has entrenched in our psyche, and it continues to echo in what we're building at Ivey and Western. And it feels true more than ever before.

250

events and workshops hosted by Morrisette Entrepreneurship and partners in 2024-25

500+

aspiring entrepreneurs were supported by entrepreneurs-in-residence and business analysts in 2024-25

\$950,000+

provided by Morrisette Entrepreneurship in scholarships, stipends, and awards to student founders and alumni entrepreneurs in 2024-25

3000

unique students have attended an event hosted by Morrisette Entrepreneurship

TEACHING

Ivey Certificate in Entrepreneurship at Western University

Morrisette Entrepreneurship introduced Ivey’s longstanding Certificate in Entrepreneurship to undergraduate students at Western, Huron, and King’s University College.



“Over the past few years, we’ve opened up a number of opportunities for students at Western to engage with entrepreneurship resources, but this is the first time they will have access to the rigour that comes with academic coursework,” said Eric Morse, Morrisette Chair in Entrepreneurship and Executive Director of Morrisette Entrepreneurship.

The certificate will consist of three academic credits, with 1.5 credits structured as Ivey-equivalent courses, tailored for students from diverse faculties, and 1.5 credits drawn from a suite of existing entrepreneurship courses across various Western faculties and affiliates.

The certificate in entrepreneurship has a long history at Ivey, where more than 850 HBA and MBA students have completed the program since its creation in 2005.

“We’ve had great success at Ivey through our certificate program, and it’s exciting to offer this proven concept to students at Western from various disciplines,” said Morse.



Read more about the Certificate in Entrepreneurship at Western at go.ivey.ca/entrepcert

Graduate Student Innovation Scholars (GSIS)

In partnership with the Western Technology Transfer Office (formerly WORLDiscoveries®), 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, 196 students have participated in the program, with 29 completing the program this past year.

RBC Design Thinking Program

The RBC Design Thinking Program, led by the Thompson Centre for Engineering Leadership and Innovation at Western Engineering, included 32 third-year students from across Western and fourth-year dual degree students from Ivey for its 10-week program in the fall of 2024. Students worked together in eight teams to design a technology-driven solution to enhance public safety. The challenge was inspired by the desire to help communities thrive and prosper. Students also participated in weekly learning sessions with a variety of Western faculty and subject matter experts from RBC. The program culminated in an engaging pitch event with leadership from Western and RBC.

EMBA Entrepreneurship Panel

Morrisette Entrepreneurship partnered with Ivey Academy to host the Executive MBA Program at the Schmeichel Building for a day of entrepreneurship programming. Participants were able to tour the facility, learn about resources, and listen to a fireside discussion with Tarique Al-Ansari, founder of Paystone, one of Canada’s top payment processors, and Christopher Misch, founder of ChargerQuest, which owns and operates a network of EV charging stations across Canada.

Founders Program

This past fall, Morrisette Entrepreneurship selected 12 entrepreneurially-minded 2nd-year students to be part of the 2024 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 2024 Cohort includes Aariz Nathani (BMOS), Adam Rivlin (Kinesiology) Enya On Ying Law (Health Sciences), Evangella Schloo (Psychology and Ivey AEO), Karan Chahal (Medical Sciences and Scholars’ Electives), Leah St Germain (Kinesiology), Ryan Castellarin (Computer Science), Ryan Martell (Economics), Scott Raugust (BMOS), Theodora Vulpe (SASAH and Psychology), Zachary Kanemy (BMOS) and Zoey Boszormeny (SASAH and Creative Arts and Production).



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 Scholarships

Each year, students from the Ivey Business School are eligible for a range of entrepreneurship scholarships, thanks to a host of generous donors. Meet our HBA and MBA recipients of the 2025 Entrepreneurship Scholarships:

HBA 2025 Scholarships

- Reg Jackson HBA Entrepreneurship Award**
Spencer Colebeck, HBA '27 Candidate
- John R. Currie Award HBA 1 Award in Entrepreneurship**
Alexander Baier, HBA '27 Candidate
- Enactus Canada Entrepreneurship HBA Award**
Emily Guan, HBA '27 Candidate
- John R. Currie HBA 2 Award in Entrepreneurship**
Liam Reeves, HBA '26 Candidate
- Pierre L. Morrisette HBA Award in Entrepreneurship**
Max Falbo, HBA '25
- Ron and Nancy Clark HBA Entrepreneurship Award**
Stephen Balakumaran, HBA '25
Salina Guo, HBA '25
Shirley Zhong, HBA '26 Candidate
- Sabourin Family HBA Scholarship in Entrepreneurship**
Sean Tran, HBA '25
- Tevya Rosenberg HBA Award in Entrepreneurship**
Adelaide Buckley, HBA '25
- Eric A. Morse QuantumShift Fellow HBA Entrepreneurship Award**
Isabella Pavan, HBA '27 Candidate

- Diane Bischof Memorial HBA Scholarship**
Eve Snobelen, HBA '27 Candidate
- Don Lang HBA Scholarship in Entrepreneurship**
Sara Gosio, HBA '25
Sophie Luo, HBA '25
Spencer Proulx, HBA '25
Mandric Sittaro, HBA '26 Candidate

- J. Armand Bombardier HBA Scholarship in Entrepreneurship**
Alison Chen, HBA '26 Candidate
Kira Hatanaka, HBA '25

MBA 2025 Scholarships

- Doug Burgoyne Entrepreneurship Award**
Sarvie Golestaneh, MBA '25
- Nelson M. Davis Scholarship (OSOTF)**
Jubin Alex, MBA '25
Shuo (Elvin) Yu, MBA '25
- Schulich Award in Entrepreneurship**
Vivian Ye, MBA '25

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 2024 provided more than 400 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 history.

Find out more about our EIR Program at go.ivey.ca/EIR



Over 4000
have taken the Ivey New Venture
Project since 2004

850
have completed Ivey’s Certificate in
Entrepreneurship since 2005

429
Students from Ivey took the
New Venture Project in 2024-25

19
Courses in entrepreneurship across Ivey’s
HBA, MBA, and MSc Programs in 2024-25

TEACHING

Executive Education

The Morrisette Institute has continued to support our executive education programs through Ivey Academy, including QuantumShift™, FamilyShift™, BDC Growth Driver Program, and QuantumShift Senior Executive Program. These programs play a vital role in connecting our research and teaching to entrepreneurs who are shaping the future of the Canadian economy.

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 1000 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 reach their next level of growth.

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.

250

Graduates from FamilyShift™

1000

Fellows of QuantumShift™



Left to Right: Louis E. Deveau, Founder, and JP Deveau, President and CEO, of Acadian Seaplants Limited

“ You have an outstanding group of lecturers who go to great lengths to bring subject matter that's very pertinent to the leaders of growing private organizations. ”

JP Deveau, President and CEO, Acadian Seaplants Limited



Entrepreneurship Through Acquisition Program

The Morrisette Institute, in partnership with Toronto-based investment firm Alcorn Partners, hosted the 2nd edition of our Entrepreneurship Through Acquisition (ETA) Program. The program involved a competitive selection process, with over 100 applications from Ivey HBA, MBA, and AEO Students for 20 spots.

The two-day program held at the Ivey Business School on October 26-27, 2024, included a variety of sessions from search and screening opportunities, to operating businesses with long-standing legacies. 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 2024 program included a host of guest speakers including Brenden Lee, Founder of SearchX, Greg Duggan, Co-Founder and CEO of Alcorn Partners, Ryan DeCaire, HBA '14, CEO, Paw Prosper and Founding Partner, 3GP Capital, and formerly President of Geroline, and Erik Mikkelsen, HBA '06, Managing Partner of Auxo Management and President and CRO of Stealth Monitoring.

Read more about our ETA Program at go.ivey.ca/ETA



Western Angels' Demo Day



The Morrisette Institute hosted two editions of Western Angels' Demo Day on December 5, 2024, and June 3, 2025, featuring a total of 15 Western-founded ventures. The pitch events were held at Toronto's Art Gallery of Ontario and Globe and Mail Centre, respectively, and featured speaker panels with Braden Ream of VoiceFlow and Vino Jeyapalan of Kabo, and a fireside discussion with Kevin Sullivan, co-founder of GMP Securities LP.

Western Angels' Demo Day is a celebration of entrepreneurship that brings together budding start-ups, experienced entrepreneurs, and a community of investors, to foster relationships and forge partnerships with our alumni community. During the event, startups can curate their investment asks based on their needs. Asks ranged from \$50K to \$10M. Teams have also pitched 'in-kind' asks, such as industry connections or mentorship.

Launched in December 2020, Western Angels' Demo Day has helped 60 start-ups and scale-ups attract private investment and forge key partnerships. Over the past two years, participants from Western Angels' Demo Day have had raises featured on Betakit, and been showcased on CBC's popular television show, Dragons' Den (Apricotton, Step Sciences, brüst, Cyder, Marlow, Untangle Money, and Zenergy).



680
graduates from Western
have raised venture
capital for new ventures
since 2014

\$6.5
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/wadd2024fall
- go.ivey.ca/wadd2025spring

OUTREACH

Western Accelerator

Over the past year, Western Accelerator hosted 16 teams across the Fall 2024 and Winter 2025 cohorts. Start-ups included femtech companies like Empower Elle; quantum chemistry ventures like Xatoms; and technology and AI solutions in areas of accounting, construction, and real estate with ventures like Herald, BlancAI, and Aaqaraty, respectively.

Launched in January 2017, Western Accelerator provides an intense, rapid, and immersive education for prospective entrepreneurs. Entrepreneurs receive workshops, mentorship, \$12,000 in funding, and other resources during the four-month program. The program 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 entrepreneurs for their launch to market.

The fall session included the first cohort of the Regenerator Stream, a partnership with Ivey's Centre for Building Sustainable Value, to support agrifood start-ups that exemplify the World Economic Forum's call to "regenerate the future." The 2024 regenerator stream included Xatoms, Edie Farming, and Centro Agricola Limited.



FALL 2024 COHORT



WINTER 2025 COHORT

“ This experience has taught me that entrepreneurship isn’t just about sticking to your original idea—it’s about evolving your approach in response to new insights, especially those from the people you’re aiming to serve. ”

Meagan Furnivall, Empower Elle
(pictured above far right)

OUTREACH

Western Accelerator Success Stories



Motif acquired for \$90 million by Organigram



Femtech Marlow conquers Dragons' Den



Vessl Prosthetics secures oversubscribed pre-seed funding round



Urban commercial rooftop greenhouse Edie Farming with \$110,000



FLIK has been acquired by fellow Vancouver firm Rumor Avenue



Tenomix's cancer care robotics system secures \$2 million in seed funding

200+ Founders Supported

\$2M+ Invested in Ventures

130+ Ventures Hosted

\$120M+ Raised by Ventures

Read more success stories at go.ivey.ca/AcceleratorSuccess



Morrisette Entrepreneurship continued to support Ivey's LEADER Project, a student-driven overseas economic development program that was founded in 1991 by Ivey MBA students. Each year, students from Ivey travel to project sites to help empower promising entrepreneurs in frontier markets to envision, launch, and/or scale new ventures.

Since its inception, LEADER has provided more than 10,000 promising business people with the analytical tools and



decision-making skills to improve local economic conditions through 900 instructor alumni.

Current LEADER Project sites include Vietnam, Nepal, Serbia, India, Montenegro, Thailand, Uzbekistan, and North Macedonia.

Desjardins Entrepreneurship Speaker Series

The Morrisette Institute, in partnership with Desjardins Group, launched our second year of the Desjardins Entrepreneurship Speaker Series last fall to inspire students with stories of entrepreneurs from various industries. Over the past year, more than 300 students attended our five speaker events which featured Ray Sharma, HBA '96, of Extreme Venture Partners, Rachel Ettinger of Here for Her and LUSH, Salim Teja, HBA '96, of Radical Ventures, Mona Sabet, LLB'92, of UserTesting, and Michael Schmalz, MEdSc'93, MA'08, PhD'15, of Digital Extremes.



Entrepreneurial Summer Internship

The Morrisette Institute provided students with opportunities to work on their start-ups during the summer through the Entrepreneurial Summer Internship. Through the program, students are empowered 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 2025 cohort consisted of ten teams, represented by 13 students, running ventures ranging from green energy and femtech solutions to fantasy graphic designs and combat sports gear.



Western engineering grad Shane McCarthy is building a business around his passion for boxing. (Colleen MacDonald/Western News)

Shane McCarthy thrives in Western’s entrepreneurship programs

Shane McCarthy, Canada’s recently crowned national boxing champ, is also making a name for himself outside the ring. The 24-year-old Western engineering grad has emerged as a promising entrepreneur through several initiatives at the Morrisette Institute for Entrepreneurship Powered by Ivey, culminating in the **Entrepreneurial Summer Internship** (ESI).

“My goal is to have my company, Drago Boxing, fully launched and generating revenue from its first product by the last day of this internship, July 30. I’m right on track to do that,” he said.

The route from intriguing idea to viable business model can be packed with pitfalls ranging from limited resources to steep learning curves. McCarthy also encountered quality control issues in his first business venture in 2024 with his best friend Luke Richardson. After initially selling boxing gear sourced offshore, they decided that creating a product at home would ensure its reliability and consistency.

“I knew boxing was my passion, but I also knew there’s not much money in it unless you’re a top professional, so I decided to build a business around it,” he said.

For student-led startups like McCarthy’s, Morrisette smooths their entrepreneurial journey with funding, mentorship, training and in-house production. In 2024, McCarthy applied for one of its **funding opportunities**, and was accepted into the **Startup Challenge**, an incubator that takes aspiring entrepreneurs from idea to pitch through a five-week program.

Read the full story on Shane McCarthy and Drago Boxing at go.ivey.ca/dragoboxing

The President's Challenge



The Morrisette Institute, in partnership with Western University President Alan Shepard, hosted the 2nd edition of The President's Challenge between January 28 and March 31, 2025.

The President's Challenge is a multi-week competition that brings together students from across Western to craft solutions for major societal issues.

The 2025 Challenge was for students to improve the patient journey for Canadians seeking specialist care. With a median wait time of nearly 28 weeks, Canada ranks at the bottom of 11 high-income countries according to a CIHI study. Participants were challenged to find practical solutions that would put Canada at the top of the rankings.

The President's Challenge attracted over 200 registrants and 60 teams, representing multiple faculties on campus. Through a series of workshops, students gained a deeper understanding of the problems impacting Canadian health care, engaged in new approaches to untangle complex issues, and discovered new ways to harness their creativity.



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 prize of \$10,000 was won by Referra-Link, who proposed a software platform that streamlines the referral process by implementing a centralized pooling system with a unique pool for each medical specialty. Referra-Link was led by science students Luke Aprile, and Darren Porciello, and social science student Jenna Diab.

The President's Challenge Finals was judged by an expert panel that included Dan Carbin, co-founder of Santis Health, Dr. Michael Peddle, FRCP '08, the Associate Medical Officer at Ornge, and Medical Director for the LHSC Emergency Management Program, Dr. Chris S. Simpson, Executive Vice President and Chief Medical Executive of Ontario Health, and Dr. Connie Clerici, QS '08, LLD '22, the founder of Closing The Gap Healthcare. Dr. Clerici has played a central role in establishing the competition through her generosity and her leadership in the field of healthcare.

The competition final also included a keynote by Dr. Ken Milne, BSc '91, MSc'95, and Family Medicine Residency '97, EMBA '25 on the relationship between healthcare and artificial intelligence.

Read more about The President's Challenge at go.ivey.ca/TPC2025

Global Entrepreneurship Week

The Morrisette Institute led celebrations across Western University for Global Entrepreneurship Week (GEW), which took place between November 11-15, 2024. 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. The week also included a panel session on arts and entrepreneurship, and various makerspace workshops.

The week's main event was the Schmeichel Speaker Series featuring Canadian banking legend and founder of ING Direct, Arkadi Kuhlmann, HBA '71, MBA '72. The week was brought to an exciting close with the finals of the Startup Challenge, which awarded \$2,000 to Drago Boxing, a company building products for combat sports founded by top-ranked Canadian welterweight boxer and engineering student Shane McCarthy.



Campus Clubs and Partnerships

Student clubs are an essential part of student life at Western. They are also vital to encouraging and supporting aspiring student entrepreneurs within a community of like-minded individuals.

Morrisette Entrepreneurship supports 12 entrepreneurship clubs across campus by providing funding and support to organize speaker events, workshops, hackathons, and other activities that strengthen and embed entrepreneurship into Western life. The institute has also worked closely with the University Students' Council (USC) to offer speaker events and workshops in the area of Artificial Intelligence.

Shad Western

Morrisette Entrepreneurship partnered with Shad Canada, an annual summer enrichment program for high-achieving high school students, and Western University, to guide 120 students through an entrepreneurial program during the summer of 2025.

Throughout the month-long program, students learned to utilize entrepreneurial thinking to formulate an innovative and sustainable transportation solution that meets the needs of people across Canada.



OUTREACH

Ivey Business Plan Competition

The Morrisette Institute hosted the 27th edition of the Ivey Business Plan Competition on January 23-25, 2025. The annual event provides student entrepreneurs, both graduate and undergraduate, the opportunity to pitch their ideas to experienced founders and investors and compete for the top prize of \$20,000. This year, the competition included 14 teams representing Johns Hopkins University, Michigan State University, University of Arkansas, McMaster University, and Western University.

The top prize was won by SinuStim from Johns Hopkins University, which is building a mouthguard-like device that uses electrical signals to regulate hyperactive nerves in the nasal cavity for patients struggling with chronic rhinosinusitis. The venture was represented at the competition by Sandhya Tiku, and Oriol Cuxart Pérez.

Started in 1999, the international competition has included a number of high-profile winners, including Michelle Romanov of Clearco (Clearbanc), Trent Kitsch of Saxx Underwear, Paavan Nanda of Zostel and WinZo, and Paul Reiss of Protein Pints.

Read more about the Ivey Business Plan Competition at go.ivey.ca/iveybpc2025



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 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.



The Startup Challenge

is a 5-week-long initiative that allows students to work on their venture idea. 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 \$5,000.



miniPITCH

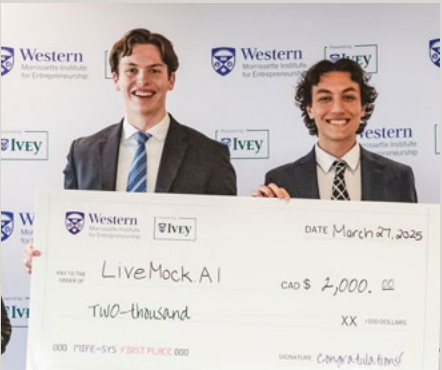
is a monthly pitch competition where aspiring student entrepreneurs can pitch for initial seed funding of \$150. Each year, Morrisette Entrepreneurship hosts six editions of miniPITCH.



Seed Your Startup

The Morrisette Institute hosted a successful Seed Your Startup Competition for over 70 students on March 27, 2025. The competition is designed to help young entrepreneurs transition from ideas to formalized action plans, with the opportunity to win up to \$2,000 in funding across three categories: Technology; Product or Services; and Non-Profit or Social Enterprise. Over 60 student teams applied to the competition, creating a competitive pool of aspiring entrepreneurs.

Student start-ups MockAI, Ova, and CarbFarm won the top prizes. The competition also included a discussion with CEO of VoiceFlow, Braden Ream, and a fireside chat with Canadian DJ Duo Andrew Fedyk and Joe Depace of Loud Luxury.



Start-up Markets

The Morrisette Institute held multiple markets that showcased the diverse products and services created by Western students and alumni entrepreneurs. These included a two-day market for the grand opening of the Schmeichel Building, a Winter Market around the festive season, and a spring market during Western's Spring Open House. The markets provide a low-risk, friendly venue for students to get their businesses in front of potential customers. They are a great opportunity to showcase the diversity of Western's entrepreneurship community and connect with our network of local founders.



RBC Banking Basics for Entrepreneurs

Morrisette Entrepreneurship held an interactive “lunch and learn” session with RBC Future Launch to explore Banking Basics for Entrepreneurs. The sessions addressed topics such as building banking relationships, small business essentials, establishing credit and effective credit usage, and responsible financial planning and budgeting. RBC's panel of experts included Small Business and Commercial Business Advisors, Personal Financial Advisors, and Accredited Financial Planners.



Feed Your Startup

The institute utilized a range of resources available at Western University and the London Community to launch a special initiative targeting entrepreneurs looking to start a food product or service-based business. The session provided a high-level overview of what it takes to start a food business, including recipe development, scaling up, regulatory requirements, food safety, funding, branding, manufacturing, and distribution.

Dragons' Den Auditions

In March 2025, the institute 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 Western Entrepreneurs who have pitched on the popular television show, where they delved into the challenges of pitching and how best to prepare for pitch day.

Entrepreneur Podcast

The Entrepreneur Podcast highlights the storied careers of entrepreneurs from the Western Community. Launched in 2019, the podcast has hosted over 70 episodes with founders who have changed industries, built recognizable brands, and impacted lives across Canada and beyond. Over the past year, The Entrepreneur Podcast has included fascinating discussions with banking legend Arkadi Kuhlmann, Silicon Valley deal-maker Mona Sabet, tech innovators Rory Capern and Michael Schmalz, and prominent Canadian investors Kevin Sullivan and Ray Sharma.



[LISTEN HERE](#)

Tool Library

On February 6, 2025, Morrisette Entrepreneurship officially opened the Tool Library at the Sabourin Family Foundation Maker Space in the Schmeichel Building for Entrepreneurship and Innovation. The Tool Library provides students the opportunity to work on prototype ideas with a range of professional state-of-the-art tools, including circular saws, jigsaws, angle grinders, bench grinders, nail guns, impact drivers, and more. The Tool Library was sponsored by Hilti, a Liechtenstein-based, family-owned company that is a world leader in construction hardware, software, and services. Hilti was represented at the opening by Anurag Sharma, President and General Manager Hilti Canada, and Mark Stewart, Executive Director, Marketing & Strategic Business.

Read more about the Tool Library at go.ivey.ca/toollibrary



OUTREACH

Makerspace Workshops

Since opening the Digital Maker Space and Sabourin Family Foundation Maker Space in October 2024, Morrisette Entrepreneurship has conducted weekly workshops 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. Additionally, the Institute has provided students with safety training and training in tool competencies, as we work towards student-operated maker spaces akin to Georgia Tech University's model.



Business Families Initiative

DAVID SIMPSON, MBA '88 | Lecturer



We hosted our flagship program FamilyShift™ in partnership with KPMG Enterprise and experienced a fantastic turnout of next-generation leaders in the fall of 2024 for the week-long session at Ivey. In early 2025, we hosted the 20th annual Winter Classic with Gillian and Andrew Stein of Henry's Camera, a Canadian brand that was family-operated for over 100 years. Each year, the Winter Classic brings together Ivey students to celebrate Canada's rich history of business families. The event has hosted the likes of 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. We have been working with partners at RBC to create unique educational experiences for some of their family enterprise clients. We continue to develop cases and engage in speaking opportunities that support, strengthen, and celebrate the significance of the family enterprise community. Additionally, I also had the honour of hosting a fireside chat with Steve Cohen of Salit Steel at the 2024 Business Transitions Forum. Cohen is the great-grandson of Myer Salit, founder of Salit Steel in 1905.

RESEARCH

Entrepreneurship Research Initiative

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



Ivey boasts the largest faculty research group in entrepreneurship in Canada, and one of the largest in the world, with 8 entrepreneurship doctoral students in Ivey's PhD program. Our scholars and doctoral students have continued to raise Ivey's profile by publishing their research in leading management journals, registering new entrepreneurship case studies with Ivey Publishing, and presenting their work at top conferences, including the Babson College Entrepreneurship Research Conference and the Academy of Management Conference.

This summer, I also had the honour of becoming co-Editor-in-Chief, with Sophie Bacq of IMD, at the prestigious Journal of Business Venturing (JBV). JBV is the world's leading entrepreneurship journal, and one of the most impactful journals in the field of business and management. This demonstrates that Ivey continues to show the way in thought leadership in entrepreneurship studies.

A legacy in Research

Morrisette Entrepreneurship has played a significant role in the continued growth and advancement of entrepreneurship research over the past three decades.

Our faculty group, one of the largest in the world, 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. Other important conferences hosted through the institute includes the 2018 JBV Special Issue Symposium on Prosocial Organizing and the 2024 Academy of Management Perspectives Symposium. Our research faculty group was also central to the formation of the Great Lakes Entrepreneurship Network (GLEN) in 2011, hosting the inaugural conference, with the Indiana University, University of Illinois, University of Minnesota, Ohio State University, Syracuse University, and University of Wisconsin.

Western Research Community

Morrisette Entrepreneurship continues to support our research community at Western University, including The Western Technology Transfer Office (formerly WORLDDiscoveries®), Robarts Research Institute, BioNext, and the Bone & Joint Institute, by offering workshops, evaluating pitches, and mentorship resources to scholars seeking to commercialize technology through programs and competitions. Our growing relationship has also included research and expertise from Western's Research Community being shared with alumni and student entrepreneurs in programs like The President's Challenge and Western Accelerator.

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In the Media

NBA

New Orleans Pelicans forge exclusive jersey patch and community partnership with NewAge Products Inc.

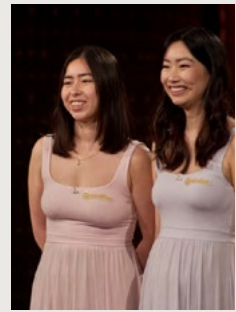
NewAge Products Inc. will serve as the official jersey emblem partner of the New Orleans Pelicans.

The Canadian company is a leading manufacturer and designer of premium garage storage, cabinetry, and flooring solutions, as well as outdoor kitchen cabinetry, grills, and furniture. NewAge was founded by Ivey HBA '04 classmates, Parag Shah and Frank Spano.

Read more at go.ivey.ca/NewAgeNBA



Caption: Left to Right: Parag Shah, President, NewAge Products; Mrs. Gayle Benson, Owner, New Orleans Pelicans; David Griffin, Executive Vice-President of Basketball Operations, New Orleans Pelicans; Frank Spano, Chief Operating Officer, NewAge Products.



Toronto Today

Toronto teen bra company goes viral after Dragon's Den success

Apricotton saw significant sales after its Ivey HBA '20 co-founders Chloe Beaudoin and Jessica Miao's successful appearance on CBC's hit entrepreneurship show Dragon's Den.

Read more at go.ivey.ca/ApricottonTT

Nasdaq

Organigram acquires Motif Labs for C\$90M upfront

Organigram Holdings announced the acquisition of 100% of the issued and outstanding shares of Motif Labs for upfront consideration of C\$90M. Motif Labs was founded by Mario Naric, BESC'14, and Ian Haase, BA'03, MBA '10.

Read more at go.ivey.ca/MotifLabs



Western Entrepreneurs cited in BetaKit's Most Ambitious 2025

Six Western Entrepreneurs were mentioned in BetaKit's Annual 'Most Ambitious' list, which collates a list of Canadian entrepreneurs and innovators who are changing industries.

Read more at go.ivey.ca/MostAmbitious2025

BetaKit

PolicyMe eyes new insurance products, more big-name partners after raising \$30 million over two years

PolicyMe, co-founded by Western alum Andrew Ostro, aims to give Canadians access to more affordable and convenient insurance products.

Read more at go.ivey.ca/PolicyMe

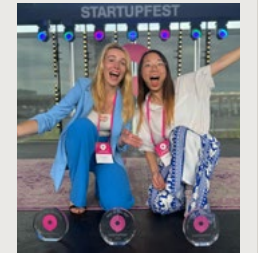


Betakit

Xatoms win big at Startupfest 2024

Xatoms secured \$250,000, including three prizes for the Best of the Fest prize, the Women in Tech investment prize, and the Front Row Ventures student entrepreneur prize. The quantum chemistry start-up is led by Diana Virgovicova, Kerem Topal Ismail Oglou, and Shirley Zhong, HBA '26 Candidate.

Read more at go.ivey.ca/XatomsFest



Businesswire

Femtech Company Uresta launches in the U.S. with \$3M raise

Led by Lauren Barker, HBA '14, Uresta is a revolutionary, non-invasive solution for bladder leaks that officially launched in the United States after securing \$3 million in funding.

Read more at go.ivey.ca/Uresta2025

London Free Press

Alan Shepard: Fostering entrepreneurship makes students more resilient



In an Op-Ed with the London Free Press, Western University President highlights the importance and impact of giving students an entrepreneurial education. “It is not just a “nice-to-have” skillset in the modern economy. It's essential.”

Read more at go.ivey.ca/Fosteringentrep



ALEXA NICK, MBA '95 | Partner, Deals, PwC Canada and, Founder & President, The Neve Group, Inc.

I had the pleasure of chairing the Morrisette Entrepreneurship Advisory Board through a historic year for the institute and Western University, one that witnessed the launch of the Ronald D. Schmeichel Building for Entrepreneurship and Innovation. The Advisory Board was closely involved with this momentous occasion, helping the institute secure an amazing speaker, getting involved with student pitch competitions during the launch, and welcoming community members to the new home of entrepreneurship.

The past year has also been a changing of the guard as a number of members have retired from the board. I am very thankful for the impact they’ve had on the story of entrepreneurship at Ivey and Western. With that transition, we’ve welcomed a new group of board members who will have the charge of helping Morrisette Entrepreneurship fulfill its potential and become a central pillar in Western’s future. We continue to enjoy high levels of engagement, and our members consistently bring their passion, ideas, and commitment to the meetings and in support of Morrisette Entrepreneurship’s mandate.

With the growing economic uncertainties over the past year, I believe Canada is at a crossroads. Entrepreneurship is more vital than ever before, and we have launched a new Advocacy Committee to help support and shape policies affecting Canada’s entrepreneurship ecosystem. It is an opportunity for our incredible board members to take on a new challenge and impact the work of entrepreneurs beyond our traditional confines.

Personally, as I come to the end of my term as Chair, I couldn’t think of a better way to sign off. It will be my pleasure to continue to serve on the board and support Morrisette Entrepreneurship in new and innovative ways.

The future is bright for entrepreneurship at Western University. And we are excited to shine that light across Canada through students fully equipped and empowered to dream big and change the world.

2025 ADVISORY BOARD

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