MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP

Annual Report 2024





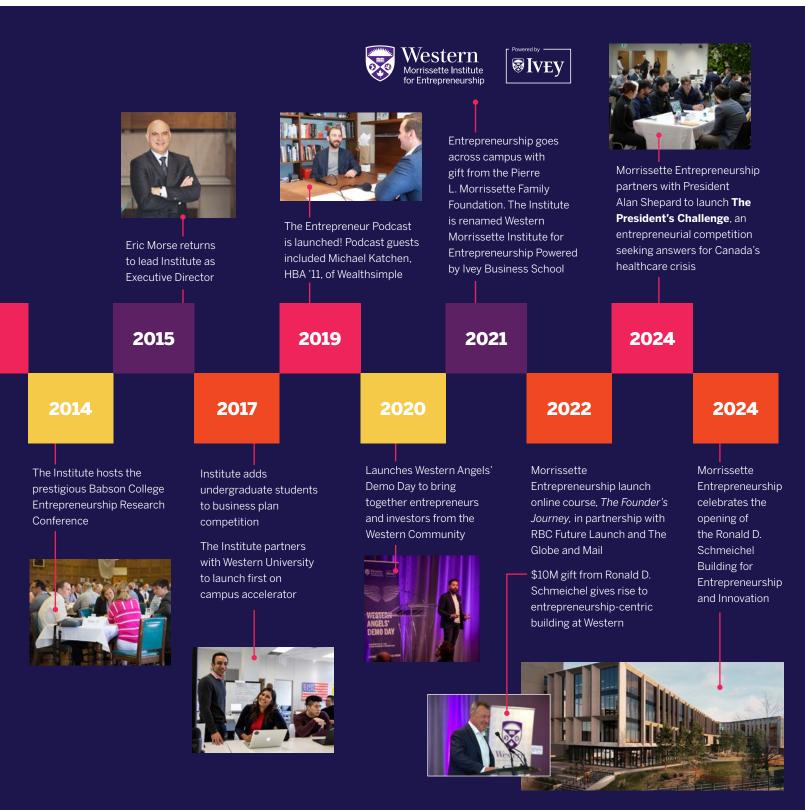


HISTORY OF ENTREPRENEURSHIP AT WESTERN UNIVERSITY



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OUR FAVOURITE STORIES



AT YOUR FINGERTIPS

Through Moodswings Nails, Xinyue Zhang, BMOS'23, is providing customers the opportunity to express themselves through trendy, affordable and high-quality presson nails.

Read more about Moodswings at **go.ivey.ca/moodswings**



THE SCENT OF GUILT-FREE PARADISE

Dr. Michelle Welch, BSc'03, and Wayne Downes are transporting their customers to the sandy beaches of the Caribbean through their luxury soap brand, OMI & COOKIE.

Read more about OMI & COOKIE at go.ivey.ca/omicookie





"PERSONAL" DATA

William Christodoulou, BEng'17, MSc' 19, and Sukhman Dulay, MSc '19, of Cyder are putting the "personal" back into personal data, providing both agency and compensation for users for how their data is used.

Read more about Cyder at **go.ivey.ca/cyder**



WHERE STYLE MEETS SUSTAINABILITY

ReSuit, founded by Nada Shepherd, EMBA '18, revolutionizes fashion by promoting sustainability and responsible consumption by helping users monetize their closets with a proprietary algorithm ensuring a perfect fit.

Read more about ReSuit at go.ivey.ca/resuit

BUILDING A BRAND ONE BEAD AT A TIME

Yaxin Ma transformed her hobby of making beaded jewellery into Dooro Studios that offers custom-made phone charms, bracelets, necklaces, rings,

earrings, and hair clips.

Read more about Dooro Studios at **go.ivey.ca/dooro**

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DEMOCRATIZING IMPACT INVESTMENT

Emily Mercy, HBA '21, Elliot Warner, HBA '22, and Blake Bunting, BASc'22, are providing Canadians the ability to invest in the future they want to see through GoParity Canada.

Read more about GoParity Canada at go.ivey.ca/goparity

LEARN, EARN, AND RETURN



Canadian hedge fund legend and longtime supporter of entrepreneurship, Paul Sabourin, MBA '80, shared lessons with graduating students. "If you approach your journey with partners and allies in place and your values in place and with kindness and compassion, you'll learn all that life has to offer."

Read more about Paul Sabourin at go.ivey.ca/sabourin2023



AI THAT CAN DO MORE THAN MEMORIZE

With nuAl, Jason Swit, HBA '11, has created an Al that is modeled after the neuroplasticity of the human brain; allowing it to learn and adapt to new information.

Read more about NuAl at

go.ivey.ca/ nuai2023



METTLE ON METAL

Michael White, MBA '00, shares his journey and lessons learned from navigating the rugged terrain of the mining industry, where success hinges on possessing both metal and mettle.

Read more about Michael White at **go.ivey.ca/ mwhite2023**

6



Entrepreneurship by the Numbers

over \$730,000

provided by Morrissette Entrepreneurship in scholarships, and awards, to student founders and alumni entrepreneurs in 2023-24

\$5.5 billion raised by Western-founded and Westernrun companies since 2021

575 Meetin busine aspirin in 202

Meetings between our business analysts and aspiring entrepreneurs in 2023-24

Graduates from - FamilyShift[™]

30,00

Fellows of QuantumShi<u>ft</u>™

Graduate Student Innovation Scholars



took the online course, *Founder's*

Entrepreneurial

Process since

2022

Journey: An

million in funding provided to ventures in the Western Accelerator since 2017 783

students from Ivey took a course in entrepreneurship in 2023-24

> events hosted by Morrissette Entrepreneurship in 2023-24

18

234

:2L

courses in entrepreneurship across Ivey's HBA, MBA, and MSc Programs in 2023-24



students researching in the field of entrepreneurship



streams for **The Entrepreneurship Podcast** since April 2019



Cases hosted by Ivey Publishing in the field of Entrepreneurship



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

When I first arrived at the Ivey Business School in 2002 as the first full-time faculty in entrepreneurship, the dean of Ivey at the time, Lawrence Tapp, told me to "create an entrepreneurship institute of note."

Throughout the past two decades, we've done just that and more; adding new meaning to what it meant to be "an institute of note."

Entrepreneurship, from a fledgling field at the fringes, became a central pillar at Canada's premier business school. In the field of research, we built one of the world's largest groups of scholars in entrepreneurship, hosted major conferences, and led multiple special issues of top journals.

As programs grew and expanded beyond lvey, Morrissette Entrepreneurship became home to aspiring founders all across Western, providing programs that stretch from discovery and ideation to raising capital and high-growth.

And this fall marks another chapter that redefines what it means to be "an institute of note."

With the grand opening of the Ronald D. Schmeichel Building for Entrepreneurship and Innovation, Western University will be in rare company as one of the few institutions globally to have an entrepreneurship-centric building.

A space that will fuel new chapters and inspiring stories that will change lives across Canada and beyond.

A year of new initiatives

Throughout the past year, the unveiling of this new chapter has been unavoidable. It has fueled the groundwork for what entrepreneurship will look like for students at Western. In this year of preparation, we have been dynamic as an institute, launching several major initiatives and forging new partnerships that have seen even more students experience various aspects of entrepreneurship education; from introducing entrepreneurial skills to the curious, and empowering aspiring entrepreneurs through avenues to showcase their products and services, to teaching Entrepreneurship Through Acquisition (ETA) to those seeking other avenues into value creation.

We worked closely with Alan Shepard, President of Western University, to host one of our largest student programs, The President's Challenge. It was an outstanding success, far beyond anything we had hoped for. For the vast majority of the more than 400 registrants, it was an introduction to the powerful tools within entrepreneurship and how they could be utilized to solve real world problems. It was also an opportunity for Morrissette Entrepreneurship to build bridges with the larger medical community, including the London Health Sciences Centre, Ornge, Santis Health, the Canadian Association for Health Services & Policy, the Canadian Medical Association, and Ontario Health.

Morrissette Entrepreneurship also partnered with the University Students' Council (USC) President Sunday Ajak to create the USC Entrepreneurship Challenge, which provided student entrepreneurs the opportunity to pitch products and services that directly impact the lives of students.

Over the past year, we've engaged with student clubs like never before - working with over 30 clubs that serve almost 3,000 students. This has meant constant use of our current space in Propel, and we're hoping to carry that momentum and excitement to the new building in the fall.

New initiatives have also included more entrepreneurs sharing their stories through the Desjardins Entrepreneurship Speaker Series. Entrepreneurs like Mark Healy of Dennis' Horseradish, Margaret Coons of Nuts for Cheese, and Jake Karls of Mid-Day Squares, shared advice and spoke candidly about their careers as entrepreneurs. We also hosted Matt Phillips of Phillips Brewing and Malting Company, as part of the Schmeichel Speaker Series during Global Entrepreneurship Week last fall, to talk about the unique brand he has built over the past 20 years. These stories inspire our students and provide them a glimpse into what a career and life in entrepreneurship could look like.

Speaking of different forms of entrepreneurship, last fall, Morrissette Entrepreneurship partnered with Shamez Virani, HBA' 06, and Alcorn Partners, to launch a new program on Entrepreneurship Through Acquisition (ETA), which walked students through the process of evaluating, purchasing and running a business. With the rising popularity of ETA as a path to entrepreneurship, and the prominent role lvey entrepreneurs have played in the field, we are looking into other opportunities to expand such initiatives amongst our student and alumni community.

Celebrating landmarks along the way

Last year, we had a terrific celebration at the 20th anniversary for the QuantumShift[™] Program in Niagara-on-the-Lake. It was great reconnecting with this community of important Canadian business leaders who play a vital role in our economy; another reminder of the role Morrissette Entrepreneurship has played in supporting founders and next-generation leaders through our executive programs.

We also celebrated the graduation of our first cohort from the Founders Program. These 10 students were selected in their second year to represent Morrissette Entrepreneurship whilst building their skills and network to launch their careers. We eagerly await to see what the future holds for this special group of students and how our current founders will breathe life into the new space.

We have continued to discover intriguing start-ups and scale-ups through the Western Accelerator, and Western Angels' Demo Day. Both initiatives are a constant reminder of the wonderful work being powered by our entrepreneurs. The collaborative nature of these initiatives encapsulates the supportive community we are seeking to build across Western that includes aspiring entrepreneurs, experienced founders, and investors from the angel and VC community.

Morrissette Entrepreneurship also had the opportunity to be part of the Ivey 100 celebration with a special panel of young entrepreneurs at The Future We See Symposium. Ivey entrepreneurs from a variety of sectors were featured throughout the conference, once again highlighting the key role our founders play in shaping the future. We also are thankful for the way Ivey Dean Sharon Hodgson supported entrepreneurship during this important season for the institute. As she retires and Dr. Julian Birkinshaw takes the helm, we are eager to explore the role entrepreneurship will play in the future direction of Canada's premier business school.

It has truly been an incredible year at Morrissette Entrepreneurship, one that has been filled with energy and enthusiasm beyond our expectations. It is the perfect end, and the perfect beginning for what promises to be the biggest chapter yet in the story of entrepreneurship at Western University. Helping immigrants move and manage money globally



Created through the New Venture Project, TransferPace is a fintech company that makes it safer, faster, cheaper, easier, and more transparent for the African diaspora to move and manage money globally.

Read more about TransferPace at **go.ivey.ca/ transferpace**

PHOTO: Kenneth Kanlisi, MBA '24, and Aaron Olajide, MBA '24

New Venture Project

The Ivey New Venture Project is the entrepreneurship section of the Ivey Field Project, where 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.

They research and analyze the opportunity, write a detailed and compelling business plan, and create their pitch. 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.

Stephen Suske New Venture Project Award

Fall 2023 provided close to 200 HBA and MBA students the opportunity to apply their business knowledge to identify and develop a commercial enterprise with teams of skilled individuals. The course also awarded the best teams from both HBA and MBA editions with the Stephen Suske New Venture Project Award.



The HBA award was won by Remattify, which addresses the problem of accessibility of mattress recycling facilities for smaller municipalities by providing mobile mattress recycling operations that utilize trucks with mounted shredders. The team consisted of Lawson Cross, HBA '24, Colton Undseth, HBA '25, Sarah Johnston, HBA '25, Elise Kaartinen, HBA '25, Zach Gillis, HBA '24, and Joey Gendy, HBA '25.



The MBA award winner, LiquidShare, aims to democratize spirits investing through fractional ownership of maturing assets. Whiskey has historically outperformed the S&P500, however, high investment thresholds prevent most retail investors from accessing these assets. LiquidShare included MBA '24s Colton James, Grant Sparling II, Michael Cooper, Bruno Saux, Michael Pettet, and Kshitij Gupta.

Entrepreneurship Through Acquisition Program

Morrissette Entrepreneurship in partnership with Toronto-based investment firm, Alcorn Partners, hosted a first-of-its-kind program at Ivey on Entrepreneurship Through Acquisition (ETA).

Entrepreneurship Through Acquisition involves buying and running a pre-existing business, driving it towards a new level of success.

Through the course, which ran from October 11 to November 22, students discovered how to identify ventures for acquisition, learned about the intricacies of the deal-making process, and how to operate businesses with long-established legacies.

The four-part program was led and crafted by Ivey HBA '06, Shamez Virani, Co-Founder & Chair, and Braydon Myers, Vice President, of Alcorn Partners. The program involved a competitive selection process, with over 60 applications from Ivey HBA, MBA and AEO Students for 22 spots.

Read more about the ETA Program at go.ivey.ca/etaprogram



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 2024 Entrepreneurship Scholarships:

HBA 2024 Scholarships

Erik Mikkelson HBA 'O6 Entrepreneurship Award Sansi (Sandy) Yang, HBA '26 Candidate

Jackson Family HBA Entrepreneurship Award Andrew Yang, HBA '26 Candidate Maya Lekhi, HBA '26 Candidate

Reg Jackson HBA Entrepreneurship Award Tanishka Sharma, HBA '26 Candidate Daniel Wang, HBA '26 Candidate

John R. Currie Award HBA 1 Award in Entrepreneurship Shiven Sharma, HBA '26 Candidate

Enactus Canada Entrepreneurship HBA Award Cheryl Geng, HBA '26 Candidate

Eric A. Morse QuantumShift Fellow HBA Entrepreneurship Award Zixuan (Lily) Yang, HBA '26 Candidate

Diane Bischof Memorial HBA Scholarship David Pearson, HBA '26 Candidate

Don Lang HBA Scholarship in Entrepreneurship

Tatijana Gao, HBA '24 Avi Roy, HBA '24 Jaiden Sarai, HBA '25 Prena Balani, HBA '24

J. Armand Bombardier HBA Scholarship in Entrepreneurship

Kishon Mahenthirarajan, HBA '24 Allan Zhang, HBA '24 John R. Currie HBA 2 Award in Entrepreneurship Maggie Chen, HBA '24

Pierre L. Morrissette HBA Award in Entrepreneurship Riley Hummel-Kusins, HBA '24

Ron and Nancy Clark HBA Entrepreneurship Award Keke Zhang, HBA '24 Hana Almofti, HBA '24 Jared Silver, HBA '24

Sabourin Family HBA Scholarship in Entrepreneurship Jack Cochran, HBA '24

Tevya Rosenberg HBA Award in Entrepreneurship Sabrina Chen, HBA '24

MBA 2024 Scholarships

Doug Burgoyne Entrepreneurship Award Grant Sparling, MBA '24

Nelson M. Davis Scholarship (OSOTF) Manjinder Kamboj, MBA '24

Nelson M. Davis Scholarship (OSOTF) Yasmine Chentouf, MBA '24

Schulich Award in Entrepreneurship Bruno Saux, MBA '24

I THE IVEY **ACADEMY**

Executive Education

Morrissette Entrepreneurship has continued to support our executive education programs through Ivey Academy, including QuantumShift[™], FamilyShift[™], and the BDC Growth Driver Program. They play a vital role in connecting our research and teaching to entrepreneurs shaping the future of the Canadian economy.



After celebrating a major landmark for QuantumShift[™], the program is soon approaching 1,000 Canadian entrepreneurs who have taken their companies to the next level of success while enriching lives across Canada.

Additionally, Morrissette Entrepreneurship hosted our Executive MBA Program for a number of speaker series and seminars, covering a wide range of topics from building ventures to entrepreneurship through acquisition (ETA).

TO DISCOVER MORE ABOUT ALL OUR EXECUTIVE PROGRAMS, VISIT: go.ivey.ca/entrepxed



RBC Design Thinking Program

The RBC Design Thinking Program included 28 second-year students from across Western during their 10-week program in the fall of 2023. The program is led by the Thompson Centre for Engineering Leadership and Innovation at Western Engineering.

Students worked together in eight teams to solve a problem for Canadians who are financially at risk. The challenge was to consider how data might be used to drive insights that would lead to building a future that is sustainable, prosperous, and equitable. 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.

Graduate Student Innovation Scholars

In partnership with WORLDiscoveries[®], 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 WORLDiscoveries[®]. Since 2016, more than 167 students have participated in the program, with 27 completing the program this past year.

Western Angels' Demo Days

Morrissette Entrepreneurship featured 13 Western-founded ventures, who were seeking to raise a combined total of \$14 million at two editions of Western Angels' Demo Day.

The in-person investor events were held on November 29, 2023, and May 14, 2024, at the Toronto Design Exchange, and Art Gallery of Ontario, respectively. Western Angels' Demo Day also featured speaker panels with entrepreneurs and investors, and formal networking to continue building and fostering relationships within the alumni entrepreneurship community.

This investor event is a celebration of entrepreneurship that brings together budding start-ups, experienced entrepreneurs, and a community of investors. During the event, startups can curate their investment asks based on their needs. Asks ranged from \$100K 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 start-ups and scale-ups attract over \$6.3 million in private investment. The initiative brings together entrepreneurs, experienced founders, and investors within the Western Community to power the next generation of great Canadian (and global) companies. This past year, a number of participating teams have completed successful raises, and were even **featured on CBC's popular television show, Dragons' Den.**

Discover more about ventures from both sessions of Western Angels' Demo Day, by visiting **go.ivey.ca/** wadd2023nov_and **go.ivey.ca/wadd2024may**



Start-up steps up to perfect every step you take



High-school friends, Matt Bellia and Alex Kopacz, are the co-founders of Step Sciences, a medical device manufacturing company that utilizes German technology to design, and manufacture high-end custom insoles that stimulate nerves in the feet to make the wearer stronger. After completing their term at the Western Accelerator, Step Sciences stepped up to pitch to investors at Western Angels' Demo Day.

Read more about Step Sciences at **go.ivey.ca/stepsciences**

Democratizing Whiskey Cask Investing

With LiquidShare, Ivey MBAs are aiming to democratise spirits investing through fractional ownership of maturing whiskey casks. They took to the stage at Western Angels' Demo Day to share this exciting opportunity with investors.

Read more about LiquidShare at go.ivey.ca/liquidshare



The President's Challenge

Morrissette Entrepreneurship in partnership with Western University President Alan Shepard, launched one of its largest entrepreneurial student initiatives on January 23, 2024.



The inaugural edition of The President's Challenge, a multi-week competition, brought together students from across Western to craft solutions for Canada's healthcare crisis. The initiative attracted over 400 registrants and 120 teams, representing every faculty.

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. There was a total of 53 final submissions for the competition of which the top five presented at a special showcase in Toronto on April 5th.

The initiative was supported by more than 60 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 Mobile Diagnostic Imaging, which plans to increase equitable access to MRIs through a mobile option that not only increases capacity for the system but can better serve communities outside major population centres. The team consisted of Riddie Gadre, and Glen Dsouza, PhD Candidates in Chemical and Biochemical Engineering, Jaimy Hannah, PhD Candidate in Cognitive, Developmental and Brain Sciences, and Maxine Montpetit, Master of Science Candidate in Neuroscience.

The President's Challenge Final also included a presentation from Adalsteinn Brown, Dean of the Dalla Lana School of Public Health, who shared the complexities of driving innovation in the Canadian healthcare system and how he remains optimistic that innovation will prevail. Guests included Chancellor of Western University Kelly Meighen, alumni volunteers from Ivey and Western, and representatives from the LHSC.

The President's Challenge was sponsored by Closing the Gap Healthcare, and Connie Clerici, QS '08, LLD '22, whose enthusiasm was key to attracting major players from the medical and healthcare community.

To read more about The President's Challenge, visit **go.ivey.ca/tpc2024**

Desjardins Entrepreneurship Speaker Series

Morrissette Entrepreneurship in partnership with Desjardins Group launched a new speaker series last fall to inspire students with stories of entrepreneurs from a variety of industries. Over the past year, more than 300 students attended our five speaker events including Mark Healy of Dennis' Horseradish, Margaret Coons of Nuts for Cheese, Jake Karls of Mid-Day Squares, Chris Misch of ChargerQuest, and Shane Skillen of HotSpex.



USC Entrepreneurship Challenge

The USC Entrepreneurship Challenge was spearheaded by outgoing USC President Sunday Ajak in partnership with Morrissette Entrepreneurship. The aim of the challenge was to ignite the innovative spark within the student body by encouraging the development of products or services that enhance students' lives and can be used throughout their undergraduate journey. From academic support to financial assistance and lifestyle improvements, the competition sought ideas that resonated with the daily experiences of students while also addressing issues of sustainability, affordability, and usage.

The first-place prize of \$2,500 was won by keychain accessory brand, BsafeKC. Founded by Lily Yang, a second-year Western Student, BsafeKC is a brand aiming to enhance safety and peace of mind through fashionable non-lethal safety keychains. The main safety function resides in a safety alarm, which one can pull in an emergency to attract attention to oneself and startle the aggressor. In the past seven months, Yang has established vendor partnerships with seven universities and colleges in Ontario and the U.S., selling over 1,200 sets and generating \$30k in revenue.



The competition included workshops by serial entrepreneur Ash Singh, HBA '04, and Shantal Feltham, BA '92, QS '16, and multiple rounds of evaluations. The judging panel for the finals included Eric Morse, Executive Director of Morrissette Entrepreneurship, Sarah Buck, Director, External at Morrissette Entrepreneurship, Stefanie Curtis, CEO of Pace Creative Group, Nicolas Mingorance-Geraldo, Co-Founder and President of Western Cyber Society, and Ajak.

Read more about the USC Entrepreneurship Challenge at **go.ivey.ca/uscec2024**

Western Accelerator Program

Over the past year, Western Accelerator hosted 16 teams across the Fall 2023 and Winter 2024 cohorts. Launched in January 2017, Western Accelerator provides an intense, rapid, and immersive education for prospective entrepreneurs.



Start-ups included fintech companies like LiquidShare and TransferPace, cosmetic and beauty brands like Omi & Cookie, and Moodswings Nails, to protein-snack entrants Nosh Protein and medical device manufacturing companies like Step Sciences, Sensalog, and ParaSight.

The Accelerator is a critical component of the cross-campus Western entrepreneurship ecosystem and is open to Western students, faculty, staff, and recent alumni with an expectation of a full-time commitment. Since its inception, close to 120 companies have passed through the program, including success stories like TerraOptima, brüst, Apricotton, Marlow, Tenomix, Untangle Money, and AUXE.

Entrepreneurs are treated to an immersive experience involving workshops, mentorship, \$12,000 in funding, and other resources during the four-month program. The goal is to accelerate the life cycle of high-potential ventures and to compress a year's worth of learning into a few months for these entrepreneurs to help prepare them for their launch to market. Six to eight teams are accepted per cohort, with the next sessions running in Fall 2024 and Winter 2025.

Stories from the Western Accelerator

Snacks for a protein-powered future



Four Ivey MBAs join forces to create a proteinrich snack that does not compromise on taste or nutritious value.

Read more about Nosh at go.ivey.ca/nosh

Printing to prosper



With Virtual Factories, Justin Haines launched a network of local 3D printing micro-factories to reshore manufacturing.

Read more about Virtual Factories at go.ivey.ca/virtualfactories

An academic balancing act



Running a company is a full-time job. So is completing a doctorate. That's the balancing act that Amin Mazhari has undertaken as co-founder of SmartBiz Analytics.

Read more about Mazhari at go.ivey.ca/mazhari



Entrepreneurship wasn't part of the plan for Sari Sartawi. But after losing his passport in Australia and being unable to figure out an affordable courier solution, his mind was set into overdrive on how to disrupt the courier industry.

Read more about Sartwai at go.ivey.ca/sartawi

Meet the Cohorts from 2023 & 2024 >

Western Accelerator Cohorts from Fall 2023 and Winter 2024



Hada Medtech

Hada Medtech is a medical device company that helps to drop the risks of intubation injuries, improving intubation safety and efficiency.

FOUNDERS: DR. AUSTIN MACDONALD MD, ZAYA SHU, AND DR. HADA MD



ReSuit

ReSuit is an AI fit-based, peer-topeer marketplace for the resale and rental of the contents of your closet.

resuit.com

FOUNDERS: NADA SHEPHERD, EMBA '18 AND DAVID SHEPHERD



Moodswings Nails

Moodswings Nails is a press-on nails business that aims to provide trendy, affordable, high-quality press-on nails for individuals seeking to express themselves through beautiful and unique designs.

moodswingsnails.com FOUNDER: XINYUE ZHANG, BMOS'23



Smartbiz Analytics

Smartbiz Analytics is a leading data analytics company specializing in collecting business data, applying analytical algorithms, and extracting valuable insights.

canadacompanyregistry.com/ companies/smartbiz-analytics-inc/

FOUNDER: AMIN MAHZARI, PHD '27 CANDIDATE



OMI & COOKIE

OMI & COOKIE is an artisanal luxury body care brand with the goal of highlighting Caribbean ingredients and beauty secrets without compromising care for the environment.

omiandcookie.ca

FOUNDERS: MICHELLE WELCH, BSC'03, AND WAYNE DOWNES



Step Sciences

Step Sciences employs state-ofthe-art sensorimotor insoles and offers on-site services that eliminate barriers, aiming to equip workplaces with effective measures to minimize both overuse and acute injuries.

stepsciences.com

FOUNDERS: ALEX KOPACZ, BESC'13, AND MATT BELLIA, BMOS'15



R Zero

R Zero converts recyclable plastics into protein-rich biomass that can be used as a bio-stimulant fertilizer to increase plant growth in arid-toaverage environments.

rzerolabs.com

FOUNDERS: ANJAN CONTRACTOR, AND NABIL SARDAR



Virtual Factories

Virtual Factories is building a network of 3D printing microfactories to re-shore manufacturing with custom localized production.

virtualfactories.io

FOUNDER: JUSTIN HAINES, BA'18



Courier&Share

Courier&Share is an online crowdshipping platform that connects individuals and small businesses with everyday travelers, commuters, and rideshares for package delivery.

facebook.com/groups/ couriershare

FOUNDER: SARI SARTAWI, MBA '24



ParaSight

ParaSight provides a low-cost pathology microscope and rapid diagnoses service to fight the spread of malaria in Africa.

parasight.ca

FOUNDERS: ROBIN CUNNINGHAM, BESC'24, BSC'24, AND SAMUEL FARNUM, BESC'24, HBA '24.



Dooro Studio

Dooro Studio is a beaded jewelry business that aims to provide trendy, high-quality phone charms for people to embrace their individuality.

doorostudio.com

FOUNDER: YAXIN MA, BA'22



Sensalog

Sensalog pioneers an innovative wearable system designed to revolutionize Parkinson's disease research and clinical assessments by collecting comprehensive patient data in both home and clinical settings.

sensalog.ca

FOUNDERS: ARMAN HASSANPOUR, PHD'24, AND PARISA DAEMI, PHD'22



Expressify

Expressify is a tech startup poised to revolutionize the way soft skills are developed and enhanced, particularly in the educational sector.

FOUNDER: SAIMUM HOSSAIN, MBA '24



TransferPace

TransferPace is a fintech company that is building a safer, faster, cheaper, easier, and more transparent option for the African diaspora to move and manage money, globally.

transferpace.com

FOUNDERS: AARON OLAJIDE, MBA '24 (PICTURED), TEMI ADEPOJU, MBA '24, KUMA MEDE, MBA '24, AND KENNETH KANLISI, MBA '24

Nosh Protein

Nosh Protein

offers protein-

rich gummies for

individuals living

active lifestyles.

who are looking for

healthy, tasty, and convenient snacks.



MBA '24

FOUNDERS: COLTON JAMES, MBA '24, MICHAEL COOPER,

MBA '24, GRANT SPARLING, MBA '24, AND BRUNO SAUX.

LiquidShare

LiquidShare is a fintech company that aims to democratize spirits investing through fractional ownership of maturing assets.

liquidshare investments.com

Nost.

FOUNDERS: ALEXANDRA MACKINNON, MBA '24, RACHEL DALES, MBA '24, NICOLE DI CARLO, MBA '24, AND CASSIDY RICHARDS. MBA '24

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Founders Program

This past fall, Morrissette Entrepreneurship selected ten entrepreneuriallyminded 2nd-year students to be part of the 2023 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.

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.

This spring also marked the graduation of our very first cohort of Founders. We are excited to see what the future holds for this group of incredible individuals.



The 2023 Cohort includes (from left-to-right) Emma Ouellette (Social Science), Sherry Shu (Science), Simon Chou (Social Science), Natalia Brkic (Social Science), Sara Gehault (Health Science), Megan Brown (Information and Media Studies), Jade Shi (Health Science), Branka Verhoeven (Engineering) and Karlie McCullogh (Arts).

Entrepreneurial Summer Internship

Morrissette Entrepreneurship provided students the opportunity to work on their start-ups during the summer through the Entrepreneurial Summer Internship (ESI). Through the program, 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.

The Summer 2024 cohort consisted of ten teams, represented by 11 students, running ventures ranging from fashionable non-lethal safety products, and energy drinks, to AI watermarking and immersive virtual, augmented, and mixed-reality tools.

Meet the 2024 Cohort of the ESI Program:









Josue Vitale Ochoa Luca Duarte



Madeline Noftle



Maura Selvakumar

Megan Brown



Ben Laxer

Miles Leslie



Omar Alajrami



Zachary Kanemy



Zixuan Yang

RBC Banking Basics for Entrepreneurs

Morrissette Entrepreneurship held two interactive "lunch and learn" sessions with RBC Future Launch to explore Banking Basics for Entrepreneurs. The sessions addressed topics such as building a banking relationship; 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.

Ivey Business Plan Competition

Morrissette Entrepreneurship hosted the 26th edition of the Ivey Business Plan Competition on January 19-20, 2024. 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 twelve teams representing Michigan State University, University of Arkansas, University of Manitoba, University of Waterloo, and Western University.



Top prize was secured by Michigan State University's Protein Pints, a high-protein, low-sugar ice cream brand created by childhood friends, and undergraduate students Paul Reiss and Michael Meadows.

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

The competition included a pitch workshop with serial entrepreneur Ash Singh, HBA '04, mentoring and feedback sessions, and a gala event with a fireside chat with Margaret Coons, BA'12, Founder of Nuts for Cheese. Each year, the competition is supported by a community of about 20 alumni entrepreneurs and friends of Morrissette Entrepreneurship.

Seed Your Startup



Morrissette Entrepreneurship hosted a successful Seed Your Startup Competition for over 120 students on March 26, 2024.

The competition is designed to help young entrepreneurs make the 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. The top prizes were won by student start-ups, Wayve Soaps Canada, Xatoms, and Cove. Seed Your Startup also included a fireside chat with Bosco and Roxy's Co-founder Jaymie Crook.







OUTREACH

Global Entrepreneurship Week

Morrissette Entrepreneurship led celebrations across Western University for Global Entrepreneurship Week (GEW), which took place between November 20-24, 2023. The week included a start-up showcase with student founders and alumni entrepreneurs showcasing their products and services at the University Community Centre (UCC). We hosted an action-packed miniPITCH Competition at The Spoke, giving out \$150 to student entrepreneurs pitching viable business ideas. The main event included hosting Matt Phillips of Phillips Brewing and Malting Co. for the Ronald D. Schmeichel Speaker Series.





miniPITCH

The miniPITCH Competition supports aspiring entrepreneurs that are seeking early funding to test the viability of their ideas. Students have the opportunity to sign-up for a pre-competition "How to Pitch" workshop and can ask the judging panel for up to \$150 in funding. Over the past year, the Institute has run four editions of miniPITCH, supporting around 60 students with funding.



We continue to build on our ongoing series of podcasts, utilizing discussions from our in-person fireside guests through numerous speaker series. We also conducted a special series on entrepreneurship research, examining the history, scope, and future of the field with our excellent faculty group. In April 2024, we launched a new series with Professor Janice Byrne, exploring female founders from the Ivey and Western Alumni Network.



Janice Byrne

Entrepreneur Experience and 4-Week Challenge

Morrissette Entrepreneurship continued to attract students to our Entrepreneur Experience program, which is designed to introduce entrepreneurship to those curious about the discipline. Run each fall and winter semester, the Entrepreneur Experience brought together 112 students to learn ideation exercises and how to define a problem worth solving. Students interested in following through on their ideas had the opportunity to sign-up for the 4-Week Challenge, a weekly program that provided mentorship and learning to help them further develop their business ideas.

Journey Table

The Journey Table is an opportunity for students to interact with entrepreneurs as they share their story and lessons learned. These exclusive events occur over a meal and are open to aspiring entrepreneurs from across Western University.

Summer Series

In summer 2023, Morrissette Entrepreneurship hosted a summer series of free workshops open to all students and staff at Western University. Workshop topics included Design Thinking, Understanding Customers, and Improving SEO. The series was well received by staff and included over 80 unique registrants. The workshops were conducted by Ivey Faculty and Alumni.







Morrissette Entrepreneurship ran two markets at the University Community Centre that showcased the diverse products and services created by Western students and alumni entrepreneurs. Both events were a major success, drawing over 1,000 students, while providing a space for nascent entrepreneurs to build confidence while sharing their stories and solutions. The markets provide a very low-risk, friendly venue for students to get their businesses in front of people. They are a great opportunity to showcase the diversity of Western's entrepreneurship community and connect with our network of local founders.













DAVID SIMPSON, MBA '88 | Lecturer

Business Families Initiative

We hosted our flagship program FamilyShift[™] in partnership with KPMG Enterprise and experienced a fantastic turnout of next-generation leaders in the fall of 2023 for the week-long session at lvey. This was followed by our 19th annual Winter Classic in February, which included a fireside chat with Canadian Gold Medalist and Entrepreneur, Alex Kopacz. Each year, the Winter Classic gathers our 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.

thriving community of business families to celebrate their journeys and Canada's rich history of business families. It 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



David Simpson Talks to Margaret Coons of Nuts For Cheese



Most kitchen experiments end up as inedible dead ends.

But every now and then something new captures a niche and graduates to grocery stores all across North America. That is the story behind Margaret Coons, BA'12, founder and CEO of Nuts for Cheese. Coons, an English literature grad talks through her journey with Ivey faculty member Dave Simpson, on how a young vegan chef selling products at farmer's markets grew to managing Canada's leading artisan organic plant-based dairy manufacturing company, which recently became the second best-selling plantbased cheese in the United States.

Listen to the full discussion at go.ivey.ca/coonspodcast

From First Responder to Dog Treat Entrepreneur with Jaymie Crook of Bosco & Roxy's

Jaymie Crook, EMBA '17, didn't start off thinking he would be an entrepreneur. He married one. But even the two of them couldn't have guessed that their luxury dog kennel would branch off to a dog cookie empire stretching across Canada and the United States.

Co-Founder of Bosco and Roxy's, Crook has had to learn entrepreneurship on the go; from pivoting during a pandemic, and building a corporate culture, to taking the leap to expand operations.

Listen to the full discussion at go.ivey.ca/jcrook2024



Entrepreneurship Research Initiative



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

E ENTREPRENEUR PODCA

THE SCIENCE OF ENTREPRENEURSHIP

Since building one of the largest faculty research groups in entrepreneurship anywhere in the world, our scholars and doctoral students continue to raise our profile in the international research community. This past year, a record number of Entrepreneurship faculty and their doctoral students presented their work at top international conferences including the Babson College Entrepreneurship Research Conference and the Academy of Management Conference.

In the most recent PhD admissions round, the Entrepreneurship area group secured three new doctoral students – more than any other group, bringing our total number to 8. Additionally, centre members continue to publish numerous peer-reviewed articles and case studies on entrepreneurship.

Science of Entrepreneurship

The Entrepreneur Podcast delved into the origins, growth, and future of the field of entrepreneurship research with Ivey's worldclass group of academics.

Listen to the three-part series at go.ivey.ca/entrepscience

Western Research Community

Morrissette Entrepreneurship continues to support Western's research community, including WORLDiscoveries, BioNext, and the Bone & Joint Institute, by offering workshops, evaluating pitches, and mentorship resources to scholars seeking to commercialize technology.

From research to start-up

Having met through the Medical Innovation Fellowship program, Oleksiy Zaika, MSc'15, PhD'23, and Sydney Robinson, MESc'21, launched Vessl Prosthetics, an adjustable socket that aims to increase amputees' comfort and quality of life.

Read more about Vessl at go.ivey.ca/vessl2023



Publications

BYRNE, J.; SHANTZ, A.; BULLOUGH, A., 2023, "What About Us? Fostering Authenticity in Entrepreneurship Education", Academy of Management Learning & Education, December, 22(1): 4 - 31.

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PARKER, S. C.; ÅSTEBRO, T.; AUDRETSCH, D. B.; BLACKBURN, R.; BURKE, A.; COAD, A.; COWLING, M.; DAVIDSSON, P.; FRITSCH, M.; GREENE, F., ET AL., 2024, "Remembering David J Storey, a pioneer of the entrepreneurship field", Small Bus Econ, December, 62(1): 1 - 21.

CHUNG, S. H. D.; PARKER, S. C., 2023, "Founder affiliations: jobseeker reactions and impact on employee recruitment by start-up ventures", Small Business Economics, December, 61(1): 259 - 283.

SEONG, M.; PARKER, S. C., 2023, "Does gendered wording in job advertisements deter women from joining start-ups? A replication and extension of Gaucher, Friesen, and Kay (2011)", Strategic entrepreneurship journal, forthcoming.

Ivey PhD Wins Heizer Award

Audra Quinn, PhD '23, won the prestigious Heizer Dissertation Award for her dissertation, "Cofounder Selection & Satisfaction: How Entrepreneurial Cofounders Come Together and Succeed Together." The study includes over 30 years of literature, and examines cofounder selection criteria, while also exploring how prioritizing familiarity affects relations between cofounders over time.

The Heizer Doctoral Dissertation Award in New Enterprise Development recognizes and honours outstanding doctoral research in new enterprise development.

Read more about Dr. Quinn's dissertation at go.ivey.ca/quinn2024

In The Media

Dragon Slaying

This year, a number of Western entrepreneurs took to the airwaves, showcasing their ventures on the popular CBC Television program, Dragons' Den.



СВС

READ IT HERE: go.ivey.ca/dragons

Making Auto Easy



Vivian Liu, BMOS'15, is making the online car buying experience easier for women.

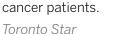
BCBusiness

READ IT HERE: go.ivey.ca/mae

Tenomix

Saumik Biswas, PhD'20, is hoping Tenomix's

innovative platform can improve the odds of positive outcomes for cancer patients





READ IT HERE: go.ivey.ca/tenomix2024

Staircase Ventures

Janet Bannister, HBA '92, exceeds target for first solo fund as other venture capitalists struggle to raise.

Globe & Mail



Apricotton

HBA' 20s Jessica Miao and Chloe Beaudoin are selected into Mastercard x Pier Five Small Business Fund.



Globe & Mail

READ IT HERE: go.ivey.ca/apricotton2024

Canadian Entrepreneurs Unite

All-star cast of Canadian entrepreneurs, including Michael Katchen, HBA '11, team up on new approach to building and funding companies.

The Logic

READ IT HERE: go.ivey.ca/allstarsunite

Appello

Corey Shelson, MBA'13, and Ian Haase, MBA'10, are aiming to give smaller commercial subctractors a leg up in field workforce management.

London Inc.

READ IT HERE: go.ivey.ca/appello



Message from the Chair



ALEXA NICK, MBA' 95 | Partner, Deals, PwC Canada

The Morrissette Entrepreneurship Advisory Board is now 33 members strong, representing a diverse and impressive group of Canadian entrepreneurs. Engagement is high and our committees have been hard at work supporting Morrissette Entrepreneurship in activating new initiatives and ensuring the continued success of legacy initiatives. Over the past year, Morrissette Entrepreneurship hosted over 200 different events across campus, launched the – now annual – President's Challenge with over 400 students showcasing their ideas to improve healthcare in Canada, while continuing to support long-standing initiatives such as the Ivey Business Plan Competition, now in its 26th year and the 21st edition of the QuantumShift[™] Program. Morrissette Entrepreneurship has also made a significant impact through the on-going success of the Founders Journey, having reached an audience of over 30,000.

It's been an exciting year for the Board as we have helped design, build, and execute a vision for an unforgettable grand opening of the new Ronald D. Schmeichel Building for Entrepreneurship and Innovation over Homecoming weekend. This iconic building brings over 40,000 square feet of space

dedicated to supporting entrepreneurs along the end-to-end entrepreneurship journey. A game-changer for all aspiring Western entrepreneurs!

Looking ahead, we are all very excited to be continuing to expand and deepen cross-faculty involvement – both by faculty and by alumni – in support of students' pursuit of entrepreneurship. The new resources, workshops, coursework, and experiences that will be available in the new building will super-charge aspiring entrepreneurs to pursue their dreams and build a better Canada.

There is no lack of desire and engagement from the Board to ensure that Western takes its rightful place as the pre-imminent school for entrepreneurs in Canada! We have only just begun.

2024 ADVISORY BOARD

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PAUL SABOURIN, MBA '80, LLD '23	Co-Founder, Chairman & Chief Investment Officer, Polar Asset Management Partners

Morrissette Institute for Entrepreneurship Powered by Ivey Business School Entrepreneurship.uwo.ca

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