

MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP

Annual Report 2023



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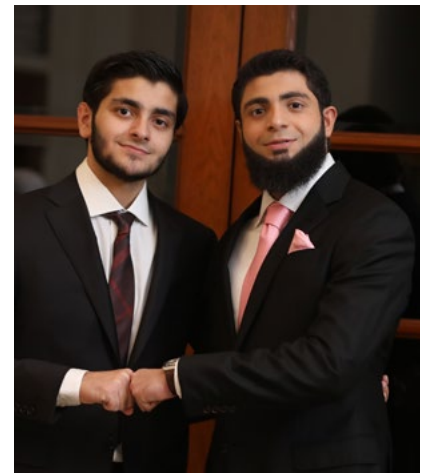
Our Favourite Stories



THE GOATS POWERING PAKISTAN'S FIRST DAIRY BRAND

Brothers Adeel Shahzad, BMOS '18, and Fahd Shahzad, HBA '23, are creating Pakistan's first professional goat dairy brand with GoatPure.

READ MORE ABOUT GOATPURE AT: go.ivey.ca/goatpure



KEEPING TIME FOR A NEW GENERATION

Jessica Chow, HBA '11, and 2009 Project Runway Canada Winner Sunny Fong, are reshaping the tried-and-tested Swiss automatic watch for a new generation with VIEREN.

READ MORE ABOUT JESSICA AND VIEREN AT: go.ivey.ca/VIEREN



WESTERN GIVES WINGS TO KENISHA ARORA

With a focus on building a better world, third-year medical sciences student Kenisha Arora looks to spread hope at home and abroad. "I think everyone is hungry for hope."

READ MORE ABOUT KENISHA AT: go.ivey.ca/Kenisha



CHANGING GEARS WITH DENNIS HO

Dennis Ho, HBA '22, of Wheel Easy, the online app that brings tire changes and small automotive services to customers' driveways, reflects on his first year of growing the business.

READ MORE ABOUT DENNIS AND WHEEL EASY AT: go.ivey.ca/wheeleasy2023

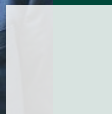


CRATES OF JOY: SPRYER'S MISSION TO PERSONALIZE SELF-CARE

People suffering symptoms of chronic illness often turn to a set of items that provide comfort and relief.

This response is what drew Tirth Patel, BSc '23, and Jay Shah, BSc '22, MD '26, to create Spryer Crates.

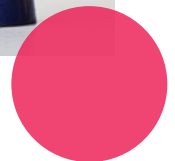
READ MORE ABOUT SPRYER AT: go.ivey.ca/spryer



CHOCOLATE DE KAT: WHERE ARTISTRY MEETS ENTREPRENEURSHIP IN EXQUISITE CHOCOLATES

A joint venture of passion, Rob Mackenzie, MBA '13, and Kata Ambrus blend their unique skills to create high-end delights. Transparent communication and smart work drive their success, while a product of exceptional quality propels them towards world chocolate domination.

READ MORE ABOUT CHOCOLATE DE KAT AT: go.ivey.ca/chocolatedekat





RIFF: EMPOWERING ARTISTS WITH DATA FOR CREATIVE SUCCESS

Forget waiting for industry connections in the music business, Harrison Lee, HBA '19, and Toluwa Fayemi's, BSc '19, company RIFF uses machine learning to help artists leverage their own metrics to build a thriving career. It's time to stoke the star maker machinery and level the playing field.

READ MORE ABOUT RIFF AT: go.ivey.ca/riff



REDISCOVERING RURAL ROOTS

From Deloitte senior partner to horseradish entrepreneur, Mark Whitmore's, MBA '91, retirement took an unexpected turn. Seeking a new venture within the food and agricultural industry, Whitmore teamed up with two fellow Ivey graduates to acquire Dennis' Horseradish, a 60-year-old business.

READ MORE ABOUT MARK AND DENNIS' AT: go.ivey.ca/dennishorseradish



'HALPING' STUDENTS UNLOCK THEIR FUTURE

Halp is a tech-driven coaching platform founded by Matt McLellan, HBA '14, and Marc Fielding, HBA '13, to revolutionize the study abroad experience for international students. Halp eliminates complexities such as language barriers, bureaucratic red tape, and unreliable agents, and provides better options for those seeking educational opportunities.

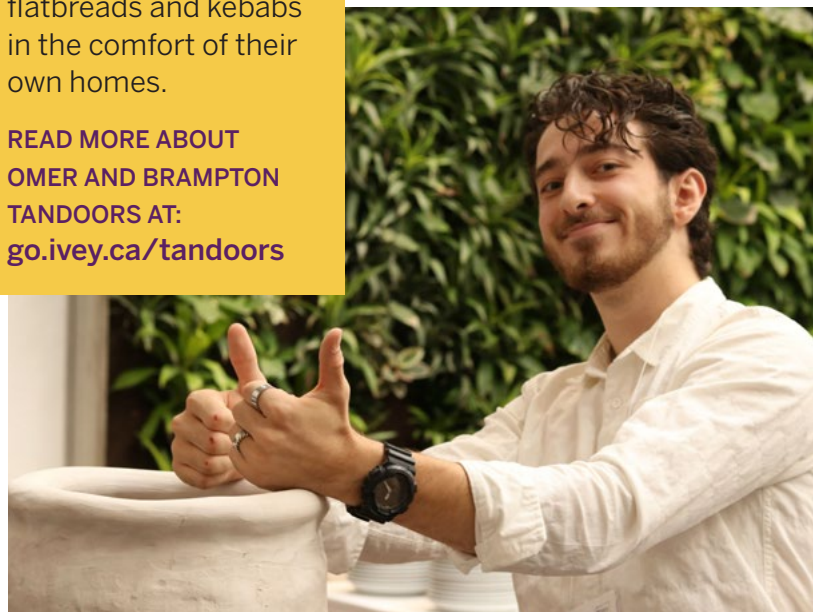


READ MORE ABOUT HALP AT: go.ivey.ca/halp2023

NOT A HALF-BAKED IDEA

BBQs, Smokers... now add clay tandoors! Omer Abdalla, BMSc '22, of Brampton Tandoors, wants to help families create scrumptious flatbreads and kebabs in the comfort of their own homes.

READ MORE ABOUT OMER AND BRAMPTON TANDOORS AT: go.ivey.ca/tandoors



Entrepreneurship Year in Review 2022-2023

over \$500,000

provided by Morrisette Entrepreneurship in scholarships, and awards to aspiring entrepreneurs and student founders

\$2.3 billion

raised by Western-founded and Western-run companies in 2022, more than any other university in Ontario

20,000

took the online course, *Founder's Journey: An Entrepreneurial Process*

559

meetings between our business analysts and aspiring entrepreneurs

New Venture Project participants:

162 HBA students



79 MBA students

more than

700

students from Ivey's HBA, MBA and MSc Program took a course in entrepreneurship

100+

events hosted by Morrisette Entrepreneurship

17

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

4 PhD

students researched in the field of entrepreneurship



4,000

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

1,000+

Unique students and alumni attended Morrisette Entrepreneurship events, and workshops

MESSAGE FROM THE EXECUTIVE DIRECTOR



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

Onto the next peak

For the last four years at Morrisette Entrepreneurship, we have been experimenting, building and growing. It has often felt like powering up a mountain. If you will allow, it feels as if we have reached basecamp, this summer, and we are taking a moment to survey the panoramic view; noticing how far we've come. Then, it's time for a deep breath, and onto the next peak.

Throughout the past year, Morrisette Entrepreneurship has run over 100 events, replaying and re-imagining the initiatives that formed the foundation of our outreach programs, while exploring newer ways to engage and share how entrepreneurship can impact individuals, communities and the larger world.

And all the while, the Ronald D. Schmeichel Building for Entrepreneurship and Innovation has been taking shape, changing from an

architectural rendering on my computer desktop to real material space, visible through my office window. Soon, our community of entrepreneurially-minded students, alumni, staff and faculty from across Western University, will have a place on campus that they can call home.

Long awaited return

This year saw many of our longstanding initiatives return to their pre-pandemic form.

Last November, we hosted events across Western for Global Entrepreneurship Week, providing opportunities for students to engage with entrepreneurs, their stories and their products and services. The week included our inaugural Ronald D. Schmeichel Speaker Series with Trent Kitsch, MBA '07, who spoke about his journey of creating the Saxx Underwear brand while completing his MBA at Ivey. It was terrific for students to see that even as they are working on their education, they

could encounter big ideas that could change industries, and change their lives.

In January, Morrisette Entrepreneurship hosted the 25th edition of the Ivey Business Plan Competition, which provided aspiring entrepreneurs an opportunity to test their ideas and resolve against experienced founders. Throughout the history of our competition, we've had a number of memorable stories, and featured entrepreneurs like Michelle Romanow, Trent Kitsch, MBA '07, and Paavan Nanda, who co-founded Asia's largest chain of backpacker hostels.

This year, also allowed us to get a glimpse of the full potential of our Western Angels' Demo Day; bringing together our entrepreneurs, experienced founders and alumni investors to meet in-person and forge the partnerships that will launch the next generation of great Canadian companies.

These initiatives offer a microcosm to the entrepreneurship ecosystem we have been developing and nurturing over the past few years, bringing together members from across our community to form supportive networks and instill the entrepreneurial values that power those who drive innovation, create opportunities, and change the world.

Reaching beyond Western

We believe access to entrepreneurship resources and education can have a real impact for people and communities.

Over the past year, our online course, The Founder's Journey: An Entrepreneurial Process has been taken by over 20,000 individuals across Canada. Created in partnership with RBC Future Launch and the Globe and Mail, our online course is continuing to attract users (recently averaging 2,500 a month), giving them a framework to apply to the opportunities around them. It is now open to aspiring entrepreneurs from all walks of life, anywhere in the world.

This May marked a special anniversary for Morrisette Entrepreneurship with the 20th edition of the QuantumShift™ Program, which has supported and equipped over 800 of

Canada's best high-growth entrepreneurs. As the Founder and Program Director, I rank its growth and success highly as the program has strengthened Western's claim to being the university that best prepares, and supports entrepreneurs. This program and the work we do with the BDC helping to develop their client entrepreneurs, has given us extensive credibility with practicing founders. Many of the program's alumni have contributed to the Western ecosystem as mentors, donors and advisors, helping us deliver the most comprehensive entrepreneurship programming in Canada.

An exciting climb awaits

Our progress as an institute hasn't been limited to education and outreach activities. Within the important area of research, our faculty has grown to become one of the largest in North America, publishing studies in a variety of areas and being significant players within the world of academic journals. In the coming year, our faculty will play leading roles in a number of special issues at top rated journals, an exercise that plays an integral part in expanding new areas of entrepreneurship research.

In our continued expansion across campus, we have been approved to introduce a Certificate in Entrepreneurship to all degree students at Western University, which will include courses in ideation, and venture creation, along with mentorship through our expanding Entrepreneurs-in-Residence Program. This is a major win for Morrisette Entrepreneurship and Western, and for the first time will provide all our students access to the amazing courses our faculty have designed over the past two decades.

As we continue to build on our successes, introduce the certificate program across Western, and open the doors of the Ronald D. Schmeichel Building, we are truly entering a new chapter for entrepreneurship at Western University.

It might seem like we are getting closer to the summit, but as my friend and mentor Pierre Morrisette, MBA '72, LLD'10, would often suggest – we're only getting started.

New Venture Project

Fall 2022 included more than 240 HBA and MBA students in the New Venture Project, which is the foundational course of Ivey's Entrepreneurship Stream.

The course provides students with the opportunity to apply their business knowledge to identify and develop a commercial enterprise with teams of skilled colleagues and experienced mentors. 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

The New Venture Project also awards the best teams from both HBA and MBA editions with the Stephen Suske New Venture Project Award.



This year, the **HBA award** was won by Verified Luxury Authentics, which addresses the problem of fraud in the pre-owned luxury goods (PLG) market by using NFC (Near Field Communication) tags to link luxury goods to a unique NFT (Non-Fungible Token) on the Ethereum blockchain; enabling buyers to verify an item's ownership history before purchasing. While the issue of fraud is estimated to affect 20% of PLG consumers, the fact that 75% of them are also sellers means counterfeit goods unknowingly cycle through the circular economy. The team was comprised of HBA '23s, Luke Rodrigue, Julia Groza, Tiger McDonald, Ryan Young, Keegan Mongru, and HBA '24 Candidate Jack Peplinski.



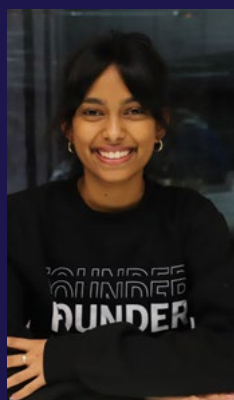
The **MBA award** was won by Operation Steeze, which aims to create a high-quality, widely available, Canadian-made ski brand. While Canada is a global leader in skiing, the country lacks a national brand that produces quality, mass-market freeride skis. Operation Steeze is looking to fill that gap by learning from the global industry's best brands, and utilizing Canada's top freeride skiers to reach their target market. Operation Steeze included MBA '23s Stuart Baker, Nick Boon, Teagan Boyle, and Daniel Guolla.

The Founders Program

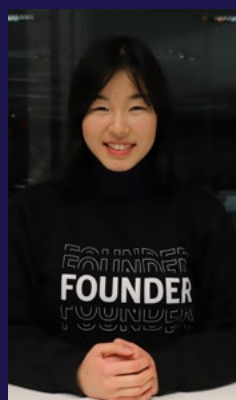
This past fall, Morrisette Entrepreneurship selected ten entrepreneurially-minded 2nd year students to be part of the 2022 Cohort of the Founders Program. The Founders Program is designed to support and empower aspiring student entrepreneurs at Western University, by providing access to education, mentorship, 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, Kevin Sullivan, BA '80, LLB '83, and In Memory of Paul Woolford.

Meet the 2022 Cohort of the Founders Program:



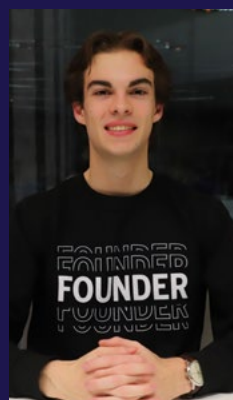
ADITI BASDEO
Engineering



ALISON CHEN
Music



ETHAN GASEE
Social Science



JAKE MCMILLAN
Social Science



**KATHLEENA
HENRICUS**
Social Science



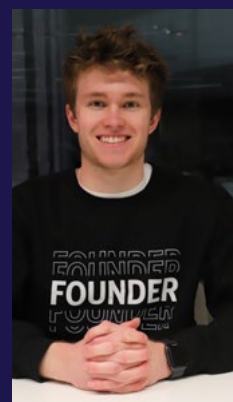
**MADELINE
NOFLE**
Social Science



MASUMI VYAS
Engineering



MILES LESLIE
Science



NOAH RODDIS
Social Science



SIOBHAN KELLY
Arts & Humanities

Discover more about the Founders Program at go.ivey.ca/FoundersProgram

Ivey Entrepreneurship Scholarships

The Morrisette Institute for Entrepreneurship, Powered by Ivey hosted donors and recipients of the Ivey Entrepreneurship Scholarship Awards at Toronto's National Club on January 19, 2023. Meet our HBA and MBA recipients of the 2023 Entrepreneurship Scholarships.

HBA 2023 Scholarships	Recipient (s)
Ron and Nancy Clark HBA Entrepreneurship Award	Umang Bhatara, HBA '23 Allan Wu, HBA '23 Catherine Tang, HBA '23
J. Armand Bombardier Entrepreneurship Award	Lara Tabbara, HBA '23 Megan Whyte, HBA '23
John R. Currie HBA1 Award in Entrepreneurship	Jack Peplinski, HBA '24 Candidate
Don Lang HBA Scholarship in Entrepreneurship	Luke Rodrigue, HBA '23 Ningsong Shen, HBA '24 Candidate Patrick Mihalcea, HBA '23
Pierre L. Morrisette HBA Award in Entrepreneurship	Giselle Saldanha, HBA '23
Tevya Rosenberg Award in Entrepreneurship	Alyssa Jagan, HBA '23
Paul Sabourin HBA Scholarship in Entrepreneurship	Tasneem Al Mohamad, HBA '24 Candidate
MBA 2023 Scholarships	Recipient (s)
Doug Burgoyne Entrepreneurship Award	Nick Meronyk, MBA '23
Nelson M. Davis Scholarship	Michael Rychlewski, MBA '23 Shivali Barot, MBA '23
Schulich Award for Entrepreneurship	Seun (Ebenezer) Oyajumo, MBA '23



Executive Education

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

This year marked a major landmark for the QuantumShift™ Program, which celebrated its 20th cohort and has helped over 800 Canadian entrepreneurs take their companies to the next level of success while enriching lives across the country and beyond.

Since 2017, the FamilyShift™ Program has seen 195 graduates, while 200 entrepreneurs have completed the BDC Growth Driver Program since 2013. The QuantumShift™ Senior Executive Program, designed for senior business leaders working to take their enterprise to a new level of success, has had 48 graduates since its launch in April 2022.

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

Graduate Student Innovation Scholars (GSIS)



In partnership with WORLDDiscoveries®, Morrisette Entrepreneurship continued to bring together Ivey MBA students and graduate students across all disciplines to develop skills in the areas of entrepreneurship and commercialization through the Graduate Student Innovation Scholars (GSIS) program. Through the program, graduate students explore the commercial viability of technology developed and hosted at Western through WORLDDiscoveries®. Since 2016, more than 128 students have participated in the program.

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 2022. The program is led by the Thompson Centre for Engineering Leadership and Innovation at Western Engineering.



Students worked together in seven teams to solve a problem related to a United Nations Sustainable Development Goal. 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.

Entrepreneurial Summer Internship (ESI)

Morrisette Entrepreneurship provided students the opportunity 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 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.



Ali Abasi



Chidubem
Anekwuonye



Mahshad Berjis



Kiran Halkitis



Mohsen Kasiri



Shubs Kaushal



Siobhan Kelly



Tomi Laditi



Christina Lim



Christian Rudziak



Jaiden Sarai



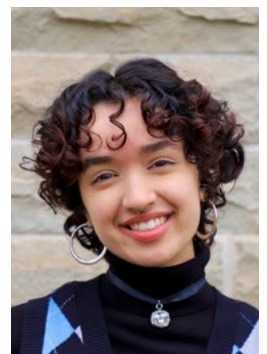
Adyan Tanver



Sara Thingalaya



Matthew
VanOirschot



Shanzae Zaeem



Western Accelerator

Over the past year, the Western Accelerator has hosted 14 teams across the Fall 2022 and Winter 2023 cohorts. Launched in January 2017, the Western Accelerator provides an intense, rapid, and immersive education for prospective entrepreneurs. Start-ups included generative artificial intelligence-led firms MentorFI.ai and Staccato.ai, at-home auto-service app Wheel Easy, custom-made bra manufacture DOUBL, body-measuring technology FuturU and the 2023 winner of the Synapse Life Science Competition, Vessl Prosthetics.

The accelerator is a critical component of the cross-campus Western entrepreneurship ecosystem and is open to Western students, faculty, and recent alumni with an expectation of a full-time commitment. Since its inception more than 100 companies have passed through the program, including success stories like TerraOptima, brüst, Apricotton, Marlow, Tenomix, Untangle Money, and AUXE. The program was made possible with the support of Kevin Sullivan, BA '80, LLB '83.



ANCIENT WISDOM INFORMING ENTREPRENEURS

There's a Persian Proverb that goes something like this; you don't make a suit to fit the button.

That ancient proverb continues to inform Sohrob Milani Zadeh, PhD '24, as he works through his entrepreneurial journey. When you have a good product in mind, you first need to have a customer for it. Entrepreneurs call that concept product/market fit. The ancients called it *wisdom*.

Today, Milani is a co-founder of FuturU, which is utilizing new technology to provide cutting-edge wellness equipment. The company's first products are 3D full-body scanning devices for fitness centres, gyms, diet clinics, and other enterprises. These scanners allow users to acquire precise body measurements and compositions, 3D body avatars, and future 3D body models.

READ MORE ABOUT SOHROB AND FUTURU AT: go.ivey.ca/futuru

FINDING THE PERFECT FIT

Entrepreneurship can often seem like lonely a journey – but it doesn't have to be.

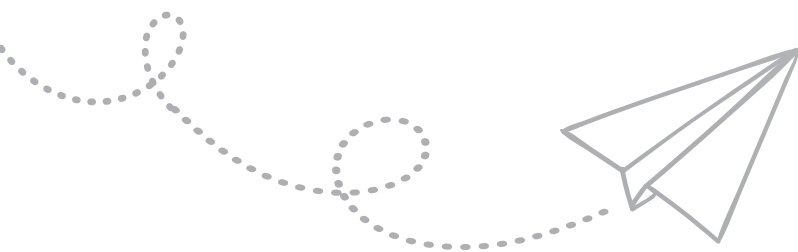
In fact, success is often found when a group of individuals come together, combining their personalities and skill sets to pursue a common vision. Company can be integral to launching a company. That was the case for Sydney Robinson, MSc '21 (pictured right), and PhD Candidate Oleksiy Zaika, MSc '15 (left).

They are the co-founders of Vessl Prosthetics Inc., which is developing an automatically adjusting prosthetic socket to help lower limb amputees who struggle with socket fit.

Regular static sockets don't adapt to the changes in limb volume that can occur daily for most amputees. This misfit causes discomfort and even debilitating pain. With its ability to automatically adjust to such changes, Vessl's solution will maintain a snug fit and help amputees avoid discomfort and pressure sores as they go about their daily lives.

READ MORE ABOUT VESSL AT: go.ivey.ca/vessl





Western Accelerator

Cohorts from Fall 2022 and Winter 2023



BRAMPTON
TANDOORS

Brampton Tandoors

Brampton Tandoors produces clay tandoors that allow families to bring the unique flavours of this ancient form of cooking to their homes.

facebook.com/BramptonTandoor

FOUNDER: OMER ABDALLA, BMSC '22



Colours

Colours aims to help people from different cultural backgrounds navigate the world of matchmaking as they search for serious relationships.

FOUNDERS: SUJAY NAIR, MBA '23; SHIVALI BAROT, MBA '23; BEN SEUN OYAJUMO, MBA '23

DOUBL

DOUBL

DOUBL leverages existing 3D scanning technology to manufacture custom-made bras to ensure that everyone has access to a perfect fit every time.

www.doubl.ca

FOUNDERS: BRYN DAVIS, HBA '18, BA '18;
JESSICA BOSMAN, HBA '17



FuturU

FuturU's 3D full body scanning devices can provide precise body measurements and compositions, create 3D body avatars, and future 3D body model for a variety of enterprises.

futurainc.com

FOUNDER: SOHROB MILANI ZADEH, PHD '24



MentorFi.ai

MentorFi.ai

MentorFi.ai (formerly known as NOCK.ai) builds customized mentors through the power of Artificial Intelligence to provide employees with guidance for long, happy, and successful careers.

mentorfi.ai

FOUNDERS: MICHAEL RYCHLEWSKI, MBA '23;
DEVANG SETH, MBA '23



Passen Inc.

Passen Inc. is a digital fitting platform that delivers clothing fit to online shoppers through their smartphones.

passen.com

FOUNDER: STUART CAMPBELL, HBA '13



RIFF

Riff serves musicians as a virtual business manager, helping artist optimize revenue and audience growth using personalized recommendations, decentralized coaching, and a network of resources.

www.useriff.com

FOUNDERS: TOLUWA FAYEMI, BSC '19;
HARRISON LEE, HBA '19



Seashore.ai

Seashore.AI (Formerly TeacherDashboard) is a ChatGPT-powered chatbot that can be added to websites to provide customers with 24/7 support and assistance.

seashore.ai

FOUNDERS: SHERRY SHU, MESC '23;
LIAM BILBIE, BSS '27; ISIAH GALLIMORE, BSS '27

SipSome.Coffee

Sipsome.coffee

Sipsome.coffee is a coffee-matching platform for coffee lovers that brings together Ontario's best roasteries and offer a selection of over 300 high-quality coffees.

FOUNDERS: MAKSYM SAVCHYN, MBA '23;
SAMUEL OSHO, MBA '23



Spryer Inc.

Spryer Crates are personalized self-care packages that include tools and resources that directly provide relief for patients dealing with chronic illness.

spryercrates.ca

FOUNDERS: TIRTH PATEL, BSC '23;
JAY SHAH, BSC '22, MD '26

“Even if the idea is perfect and everything is in line, if you don’t have an unbelievable amount of enthusiasm and energy, it’s not going to work.”

Nicole Verkindt, HBA '07



Staccato

Staccato is an AI music assistant that can aid a composer or music creator by allowing them to supply a few bars of music or initial lyrics and then provide suggestions as to what might come next.

staccato.ai

FOUNDERS: JEFF LUPKER, BMUS '14, MMUS '16, PHD '21; JASON KOWALCZYK, HBA '14



Vessl Prosthetics

Vessl offers lower limb amputees an automatically adjusting prosthetic socket that connects them to their prosthetic leg, reducing pain, and discomfort while maintaining a snug fit.

vesslpro.com

FOUNDERS: SYDNEY ROBINSON, MESC '21; OLEKSIY ZAIKA, MSC '15, PHD '23



Wheel Easy

Wheel Easy makes automotive services more accessible to busy folks by offering convenient, at-home car repairs and maintenance.

wheel-easy.ca

FOUNDER: DENNIS HO, HBA '22



WutUp

WutUp is a social media app that is truly social. The mobile platform allows users to discover the hottest local events, join groups based on interests, and plan hangouts with ease.

www.GetWutUp.com

FOUNDER: MATTHEW TRAVIS, MOS '24



Western Angels' Demo Days

During the past year, Morrisette Entrepreneurship hosted two editions of the Western Angels' Demo Day on November 30, 2022 and May 30, 2023.

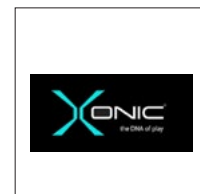
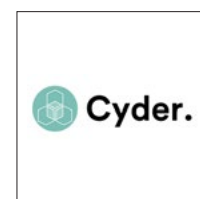
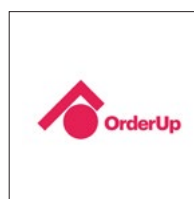
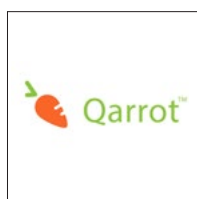
The hybrid events were held at the Ivey Donald K. Johnson Centre, and the Toronto Design Exchange, respectively, and featured 11 Western-founded ventures. Since moving the event to an in-person gathering, we have introduced speaker panels and formal networking to continue building and fostering relationships with our growing Western investor community.

Launched in December 2020, Western Angels' Demo Day has helped start-ups and scale-ups attract over \$6.3 million in funding. The initiative is designed to bring together entrepreneurs, experienced founders, and investors within the Western Community to power the next generation of great Canadian (and global) companies.



LEFT-TO-RIGHT:
ANDRES HURTADO, MBA '15, OF TERRANOVA UAV; LINTA MUSTAFA, BHSC '19, OF VITRACT, AND CHRIS GILPIN, HBA '09, BSC '09, OF ORDERUP.

Western
Angels' Demo
Day 2022 &
2023 Cohort:



A Measure of Confidence

Any female shopping for clothing – whether it is outerwear or innerwear – knows the nightmare of finding anything that fits. Sizing is dependent on the whim of a particular manufacturer and that can be subject to change from year to year. Lack of consistency is the norm. Women tend to settle for “good enough” or “close enough” partly because we have long been conditioned to accept the status quo.



Bryn Davis Williams, HBA '18, BA '18, and Jessica Bosman, HBA '17, think there is something radically wrong with a system that forces women to settle for “sort of OK.” One of the core principles of their company DOUBL is to never have to fit yourself into a standard, both literally and figuratively.

If you feel comfortable with yourself then anything is possible.

DOUBL produces custom-made bras without in-person visits. This modernization of bra shopping is achieved through their proprietary SmartPattern algorithm which takes a series of measurements, procured through the consumer's smartphone via a scan, to create a bra made for the buyer's unique shape and size. The product is designed to celebrate the duality of women and fit like a second skin.

READ MORE ABOUT DOUBL AT:
go.ivey.ca/doubl

DOUBL



Making music with artificial intelligence

The artificial intelligence (AI) craze continues!

Over the past year, millions of people have been dazzled by the capabilities of text-based generative artificial intelligence platforms like ChatGPT, or the image-generating DALL·E 2.

As AI enthusiasts discover new ways to integrate the technology into different aspects of our everyday lives, music is becoming a new frontier.

Recently, after adding a near-perfect AI-generated version of Eminem's vocals into a song, chart-topping DJ David Guetta claimed, "the future of music is in AI."

And Dr. Jeffrey Lupker, BMus '14, MMus '16, PhD '21, agrees.

Lupker, together with Jason Kowalczyk, HBA '14, are the co-founders of Staccato, a platform that offers generative AI tools, acting as an artificial co-writer for musicians and lyricists.

Think of it as an AI John Lennon to your Paul McCartney.

"The idea is that you can overcome writer's block, take your music in new creative directions, and we even have an educational side that we will roll out to help new musicians."

READ MORE ABOUT STACCATO AT:
go.ivey.ca/staccato



Ivey Business Plan Competition

On January 20-21, 2023, Morrisette Entrepreneurship hosted the 25th edition of the Ivey Business Plan Competition, which brought together 12 teams from graduate and undergraduate programs from Western, York University and the University of Arkansas. MBAs Michael Burton, Payton Lenz, and Clayton Woodruff, of UNCL Co. (Universal Network Controlled Lock Company) from the University of Arkansas took first place for their app-based security and monitoring system for bicycles that retrofits to existing bike racks.



The competition included a workshop with serial entrepreneur Ash Singh, HBA '04, and a panel discussion with Jacoline Loewen of Loewen Capital Inc., Albert Behr of Behr and Associates, and Mark Mauleesan, MBA '16, of Mauleesan Corporation, on the important lessons for aspiring founders as they seek to raise capital for their young ventures outside the university. Throughout the past 25 years, the competition has witnessed a number of rising entrepreneurs, including the Founder of SAXX Underwear, Trent Kitsch, MBA '07, CBC Dragon Michele Romanow, and Paavan Nanda, founder of Asia's largest hostel chain, Zostel Hostel (Pictured below, left to right).



The panel of judges and mentors for the 2023 edition included Nicole Baranowski, BA'19, MSc '21, Albert Behr (Behr & Associates Inc.), David Berg (Strainprint Technologies Ltd.), Marvin Bishnoi, MBA '22, Deniz Edwards, MBA '12, Grant Fraser, MBA '91 (Golf Management Institute of Canada), Rob Hunter, HBA '07 (HigherMe, Ivey Business School), Thomas Kalafatis, HBA '97, MBA '02 (KalNes Capital Partners), Sarah Landstreet, MBA '13 (Ivey Business School), Andrew Leest (TechAlliance), Rajah Lehal, MBA '06 (Clausehound Inc.), Jacoline Loewen (Loewen Capital Ltd.), Mark Mauleesan, MBA '16 (Mauleesan Corporation), Shay Nulman, MBA '12 (Mantaro Capital Corp), Morgan Rosenberg, HBA '15 (University Health Network), Ash Singh, HBA '04 (Hyper Accelerator), Martin Smith (TechAlliance), Steve Suske, MBA '77 (Suske Capital), Shari Walczak, HBA '94 (The Garden), Bruce Lamb, HBA '85 (Avalanche Search Marketing Inc.), Tori Lamb, HBA '14 (GoodLife Fitness), and Melissa Sariffodeen, HBA '10 (Canada Learning Code).

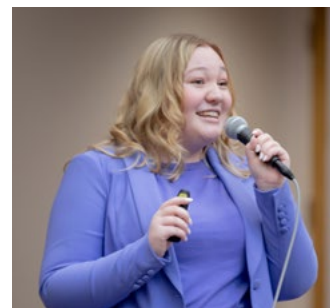
READ MORE ABOUT THE 2023 COMPETITION AT: go.ivey.ca/UNCL2023

Seed Your Startup



Morrisette Entrepreneurship hosted our first in-person Seed Your Startup Competition since 2019 on March 30, 2023.

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 funding across three categories: Technology, Products and Services. Students from Western University are invited to pitch their entrepreneurial ideas for a chance to win up to \$2,000. The top prizes were won by student start-ups, HotTakes Sports, The Starfish Studio, and Charity Chords.



Entrepreneur Experience and 4-Week Challenge

Morrisette 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 113 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.



Google Series

The Institute partnered with Google to host a series of in-person workshops led by Google strategists on a range of tools from the Google Suite, including Google Shopping, Google MyBusiness, Google Insights, Google Analytics, Google Pay, and Google Ads. The series held at Ivey drew approximately 200 students, alumni, staff and faculty.



The Winners Are...

Team i-RNA won the top prize for Western University's submission for the 2023 Proteus Innovation Competition. The team was comprised of Jennifer Polus, PhD, Eric Wang, PhD, Jack Elkas, MSc, Laura Mejia, MHIS, and Dr. Subrata Chakrabarti, PhD, FRCP. Proteus is an intense four-month competition that challenges individuals to create a viable commercialization strategy for one of five promising technologies from five universities. A winner is chosen for each proposed technology from the participating universities. Founded at Western by WORLDDiscoveries®, the competition has grown to include McMaster, Windsor, Waterloo and Guelph universities.



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 workshop on pitching and can ask the judging panel for up to \$150 in funding. Over the past year, Morrisette Entrepreneurship has run 4 editions of miniPITCH, supporting over 30 students with funding.



Global Entrepreneurship Week

Morrisette Entrepreneurship led celebrations across Western University for Global Entrepreneurship Week (GEW), which took place between November 14-18, 2022. The week included four start-up showcases with student founders and alumni entrepreneurs showcasing their products and services at the Ivey Business School, King's University College, Amit Chakma Engineering Building, and the FIMS/Nursing Building. Morrisette Entrepreneurship also hosted an action-packed miniPITCH Competition at The Spoke, giving out \$150 to student entrepreneurs pitching viable business ideas. The main event for GEW included the inaugural Ronald D. Schmeichel Speaker Series with founder of SAXX and Doja Cannabis Company, Trent Kitsch, MBA '07.

Holiday and Spring Market

Morrisette 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 900 students, while providing a space for nascent entrepreneurs to build confidence while sharing their story and solutions.



MESSAGE FROM
THE DIRECTOR



DAVID SIMPSON, MBA '88 | Lecturer

Business Families Initiative

The changing effects of the global pandemic allowed a return to in person events and we welcomed the opportunities to re-engage with entrepreneurial families.

We hosted our flagship program FamilyShift™ in partnership with KPMG Enterprise and experienced a fantastic turnout of next generation leaders in the fall of 2022 at Ivey for the week-long session. This was followed by our 18th annual Winter Classic, where we hosted author and Dragon's Den investor David Chilton. Chilton regaled us with stories from his "Wealthy Barber" series of books and reminded the 200 guests about the importance of entrepreneurial families in Canada. We continued our partnership with Family Enterprise Canada, hosting the Ontario edition of the Family Enterprise Advisors (FEA) designation in person; a virtual cohort earned their designation last year.

We also partnered with RBC to create unique educational experiences for some of their family enterprise clients, hosting these in Toronto and Vancouver in 2023. We continue to develop cases and engage in speaking opportunities that support, strengthen, and celebrate the significance of the family enterprise community.

Winter Classic with David Chilton



On January 27, 2023, Morrisette Entrepreneurship hosted our first in-person Winter Classic since the pandemic with a breakfast and fireside chat with David Chilton, a former "Dragon" on CBC TV's Dragons' Den, and the bestselling author of "The Wealthy Barber." The discussion was moderated by David Simpson, Director of the Business Families Initiative at Morrisette Entrepreneurship.

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 session addressed topics such as building a banking relationship, small business essentials, establishing credit and effective credit usage, and, responsible financial planning and budgeting. The panel of experts included Small Business and Commercial Business Advisors, Personal Financial Advisors, and Accredited Financial Planners.



THE ENTREPRENEUR

PODCAST

Our 50th Podcast in 2023!

Morrisette Entrepreneurship has continued to build on our ongoing series of podcasts and reached our 50th episode this past year. The most recent episodes on The Entrepreneur Podcast included Canada Learning Code Co-founder Melissa Sariffodeen, HBA '10, fashion-entrepreneur Rick Cytrynbaum, BA '96, CEO of audio-giant Sonos, Patrick Spence, HBA '98, and Silicon Valley-legend Guy Kawasaki.

In April 2023, we launched our second season of the Legends Series with episodes with Pierre Morrisette, MBA '72, covering his long and illustrious career shaping the media landscape of Canada through The Weather Network, and Trent Kitsch, MBA '07, on building Saxx Underwear during his MBA in London, Ontario. The Legends series spotlights Western founders who have revolutionized industries, built recognizable brands and added richness to lives across Canada and beyond.

DISCOVER THE ENTREPRENEUR PODCAST AT: go.ivey.ca/entrepodcast

"At first, you think everything's the end of the world but then you realize that you just do your best and live to die another day."

*Erik Mikkelsen,
HBA '06*

"Ultimately, I think often we're our worst enemy. We're the one standing in the way of the greatness that we can become. Don't be afraid to challenge the way that you see yourself or the narrative that you're telling yourself."

Melissa Sariffodeen, HBA '10

"Surround yourself with great people. Listen to them, and great things will happen."

*Pierre Morrisette,
MBA '72, LLD '10*

Every day, you're selling something, everybody's selling something. You may be selling the person checking your bags to let you check in an extra surfboard, or an extra bag, or put you in a window seat or God bless you, upgrade you to first class... most people would not consider those things "sales," but let me tell you; that is sales.

Guy Kawasaki

The Founders' Journey

Last May saw the launch the Founder's Journey – An Entrepreneurial Process, an eight-module course that guides participants through the step-by-step process of nurturing and growing a new venture. The online course, which is free for all Canadians, was created in partnership with RBC Future Launch and The Globe and Mail.

Since its launch, over 20,000 users have registered for the course. The course consists of eight 20-to-30-minute video modules taught by Ivey Business School professors and lecturers, covering a range of topics from Ideation, First Launch and Traction to Go-To-Market Planning, and Growth and Scaling-Up. Each episode also includes an alumni entrepreneur that is on the founder's journey, tackling many of the challenges covered by the course material.

FOR MORE INFORMATION, VISIT: go.ivey.ca/FoundersJourney



Michael Patrick is the founder of Black Beauty Fabworks and the loving owner of his Black Stallion Chubanga. He wasn't happy with the cost of the farrier tool carts he found on the market, so decided to take matters into his own hands. After building his own model, he was encouraged to sell it and proceeded to build his business through cold calling and social networking. The Founder's Journey helped him take his business to a new level, showing him a path forward with fewer bumps and bruises than he experienced when going it alone.

DISCOVER THEIR STORY AT:
go.ivey.ca/blackbeautyfabworks

Yusef, Omar, Ali and Karim are the four brothers behind Color Me Inc., a business that sells life-size colouring pages for all-ages. The boys, aged 14, 12, 10 and 8, traded in "Friday Night Movies" for "Friday Night Modules," learning from world-class professors who helped them plan, finance and market their business.

DISCOVER THEIR STORY AT:
go.ivey.ca/colormeinc



Celebrating 100 Years of the Ivey Business School

“

Being an entrepreneur means starting with the basic thought, “things could be better – “if”

Kristine Beese, MBA '10

Entrepreneurship is born of confidence but it's also born of training and that ability to see the larger picture; to paint a compelling destination for people and then carrying other people with you to achieve results”

Ron Close, HBA '81

I think the idea of being OK with being uncomfortable is huge. Because every day you are not going to wake up and say -I am in the spot that I like right now. Going after your dreams takes risk – and risk is scary – and that's OK – it's supposed to be scary.”

Nicole Baranowski, MSc '21

As a parallel entrepreneur, my success really depends on the effort I put in. There are naysayers and negativity that might surround me, but I can cancel all that noise out - the one noise that still remains comes from within.”

Mark Mauleesan, MBA '15

”

As the Ivey Business School celebrated 100 years of training and equipping global leaders, Morrisette Entrepreneurship shone a spotlight on the lessons learned by Ivey Entrepreneurs and innovators who have changed industries and continue to shape the world.

If you are looking for inspiration, visit go.ivey.ca/100lessons

MESSAGE FROM
THE DIRECTOR



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

Entrepreneurship Research Initiative

The Entrepreneurship group's research initiatives continued to go from strength to strength this past year.

The group now boasts its largest ever complement of research-active tenured and tenure-track faculty, whose research spans topics such as cognition, female entrepreneurship, regional aspects of entrepreneurship, and entrepreneurial continuation and exit. Thanks to a successful record of recruitment and retention, Ivey now possess the largest research-focused Entrepreneurship group in Canada and one of the largest in North America. It also has more editors of the field's leading journal, the *Journal of Business Venturing*, than any other Canadian school. Research and case writing continues to flourish, with several top-tier publications appearing in print in the last academic year.

The group continues to recruit and place its doctoral students successfully, with two scheduled to defend their theses in 2023, and another student scheduled to join the doctoral program in summer 2023.

A regular research seminar slot has been re-established, and this academic year the Entrepreneurship group has hosted several speakers from North America and Europe, including Dr. Richard Hunt, Dr. Chuck Murnieks, and Dr. Nicki Breugst. The group is hosting Dr. Breugst as a visiting scholar, who is actively collaborating with several faculty here. Conference attendance is also healthy, with strong Ivey participation at leading conferences including Babson and Academy of Management. Overall, the group's research activities have never been as wide-ranging or impactful. The future looks brighter than ever!

AMP Conference

On March 31, 2023, Morrisette Entrepreneurship, in partnership with the Ivey Business School and the Academy of Management Perspectives, hosted the Ivey/AMP Symposium in London, Canada.

Led by Ivey faculty Daniel Clark, the Ivey/AMP Symposium brought together scholars from over 20 institutions and more than 5 countries, both in-person and virtually, to interact with new research on exceptional individuals, and firms in the entrepreneurship ecosystem. Special guests included the editor-in-chief, Geoff Wood, and Associate Editor, Siri Terjesen, of Academy of Management Perspectives. Clark is also currently working on a special issue on how culture impacts entrepreneurship with “Exploring Cultural Arbitrage in Global Entrepreneurship: A Multilevel Phenomena,” with Cross Cultural & Strategic Management Journal.

The faculty group at Morrisette Entrepreneurship has played a central part in three previous 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).

Publications



SHANTZ, A.; SAYER, M.; BYRNE, J.; DEMPSEY-BRENCH, K., 2023, “Grand Challenges and the MBA”, Journal of Management Education, December: 105256292311548 – 105256292311548.

BRANZEI, O., 2023, “Organizational goals, firm outcomes and the assessment of performance: Reconceptualizing success in management studies”, Journal of Management Studies, November, forthcoming.

BRANZEI, O.; FATHALLAH, R., 2022, “The End of Resilience? Managing Vulnerability Through Temporal Resourcing and Resisting”, Entrepreneurship Theory and Practice, November: 104225872110538 – 104225872110538, forthcoming.

BYRNE, J., 2022, “A tale of trauma, friendship, and personally relevant research”, Academy of Management Learning & Education, November.

BYRNE, J., 2022, “What about us? Fostering authenticity in entrepreneurship education”, Academy of Management Learning & Education, November.

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

CLARK, D. C.; TIETZ, M. A.; KUMAR, M., 2022, “Getting to the one: Prioritizing an idea set using preference-based decision-specific heuristics”, Journal of Small Business Management, December: 1 – 41.

PLUMMER, L. A.; PARKER, S. C.; REYES, S., 2022, “Regional Path Breaking: The Role of Industry Switching, Industry Diversity, and New Knowledge in New Venture Exit”, Entrepreneurship: Theory and Practice, December, 46(5): 1231 – 1255.

Case Studies

Satya: Authentic Entrepreneurship and Community Vania Sakelaris, Janice Byrne	Funding My Sisters' Place: Building a Sustainable Social Enterprise Janice Byrne, Sophie Bacq, Vania Sakelaris	Cheekbone Beauty: Building an Indigenous Growth Venture (Digital Learning Experience) Simon Parker	Social Enterprises: An Introductory Journey (Digital Learning Experience) Simon Parker
Braze Mobility: Mobilizing Plans for Growth Simon Parker, Vania Sakelaris	Academic Entrepreneurship: Navigating Commercialization Challenges Simon Parker, Vania Sakelaris	Roche Canada: Open Innovation and the Radical Rethinking of Big Pharma Daniel Clark	Bumble: Taking on Tinder, One Woman at a Time Daniel Clark, Imge Kaya-Sabanci

New faculty



Morrisette Entrepreneurship welcomes **Dr. Laurel Steinfield** to our Entrepreneurship Faculty team in the summer of 2023.

Steinfeld was an Associate Professor at Bentley University, and completed her doctoral studies at the University of Oxford. Her research focuses on the reproduction and transformation of social stratifications, namely along gender, racial, and class-based lines. As a transformative consumer researcher, her projects examine the potential for public policies, corporate-based programs, social enterprises and social innovations, and grassroots movements to enact change or to increase the resilience of consumers and entrepreneurs in emerging markets.

Much of her work centers on consumers and interventions in Africa, drawing upon her ten years of living and working in the region. She is a member of the Health Thought Leadership Network (at Bentley) and RIM (Race in the Marketplace), on the editorial board of the Journal of Consumer Affairs and Journal of Public Policy & Marketing, and on the advisory board for GENMAC (Gender, Marketing, Consumption) and the Transformative Consumer Research Consortium.

In The Media

Marlow

Nadia Ladak, HBA '20, of Marlow joined the Young Entrepreneurs Alliance Summit in Hamburg.

futurpreneur



READ IT HERE: go.ivey.ca/marlowg20

Apricotton

Since launching their company three years ago, Ivey HBAs Chloe Beaudoin and Jessica Miao, have made their growing community into a competitive advantage.

London Inc.



READ IT HERE: go.ivey.ca/Apricotton2023

Frate

Bailey Newton, HBA '22, and Jake Goodman raised \$2 million for Frate, which aims to combat costs and environmental damage from returns in the e-commerce industry.

Betakit



READ IT HERE: go.ivey.ca/frateraise

binko

With a background in tech, Joshua Gao, HBA '21, developed a mobile app to better communicate with his parents in Chinese.

CBC



READ IT HERE: go.ivey.ca/binko

Mid-Day Squares

Jake Karls, BA '16, of Mid-Day Squares named 30 Under 30 by Forbes.

Forbes



READ IT HERE: go.ivey.ca/jakekarls30u30

Nuts for Cheese

Margaret Coons, BA '12, of Nuts for Cheese, recognized as Top 25 Women of Influence for 2023.

Women of Influence



READ IT HERE: go.ivey.ca/coons25

Pulp & Press

From founding Canada's leading ecommerce agency, Michael DeLorenzi, is back with Pulp & Press, which is already one of the largest organic cold-pressed juice brands in Canada.

London Inc.



READ IT HERE: go.ivey.ca/pulpandpress

Message from the Chair



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

It is with great pride and anticipation that I address you as the new chair of the Morrisette Entrepreneurship Advisory Board.

First and foremost, I would like to express my deepest gratitude to Paul Sabourin, MBA '80, for his steadfast leadership over the last three years. In the face of unprecedented challenges and uncertainties, Paul has been unwavering in his commitment to forge ahead, adapt, and create opportunities. He is a true champion for innovation, determination, and resilience that defines our entrepreneurial community.

Going forward, I am excited to continue working with my Vice Chair, Erik Mikkelsen, HBA '06, and the Advisory Board to build a powerful ecosystem that ignites passion, cultivates collaboration, and nurtures the entrepreneurial spirit across our Western Community.

It is truly amazing to see how far we have come. It is a testament to how a vision can come to fruition by doggedly focusing on strategic execution.

When the vision for entrepreneurship was set by Pierre Morrisette, MBA '72, LLD '10, in 2015, we had big goals and an intense passion to elevate entrepreneurship in Canada. At a time when we are now well into Ivey's 100th year and on the cusp of celebrating Western's 150th, we have made entrepreneurship, innovation and commercialization, a strategic emphasis for Western and its faculties.

Over this past year, Morrisette Entrepreneurship hosted over 100 different events across campus, celebrated landmarks for initiatives like the 25th Ivey Business Plan Competition and the 20th edition of the QuantumShift™ Program. Through coursework, workshops and our online course, The Founder's Journey, Ivey faculty have taught entrepreneurship to over 20,000 Canadians.

And there is so much to celebrate and to look forward to in the coming year, not the least of which will be the grand opening of the new Ronald D. Schmeichel Building for Entrepreneurship and Innovation in the fall of 2024. This dedicated space for entrepreneurship will be a powerful hub to help transform ideas into tangible realities.

We will continue to design and offer new and exciting experiences for all our stakeholders: our students, alumni, faculty, staff and the broader business community. Together, we possess the power to shape the future, create opportunities, and drive innovation that will propel us forward to build a better Canada.

I am honoured to be part of shaping that vision during these extraordinary times!

2023 ADVISORY BOARD

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ALEXA NICK, MBA '95

Managing Partner, Level5 Strategy

VICE CHAIR

ERIK MIKKELSEN, HBA '06

President and Chief Revenue Officer, Stealth Monitoring

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JANE THORTON, BSCKIN '00, MSC '02, PHD '07	Primary Care Sport Medicine Fellow, Fowler Kennedy Sport Medicine Clinic
MICHAEL WHITE, BA '94, MBA '00	President, IBK Capital Corp
MARK WHITMORE, MBA '91	COO and Co-Owner, Dennis' Horseradish
LARA ZINK, BA '91	CEO, Women in Capital Markets
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CHRISTIAN P. LASSONDE, BSC '97, BESC '98	Founder and Managing Partner, Impression Ventures

Morrisette Institute for Entrepreneurship

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