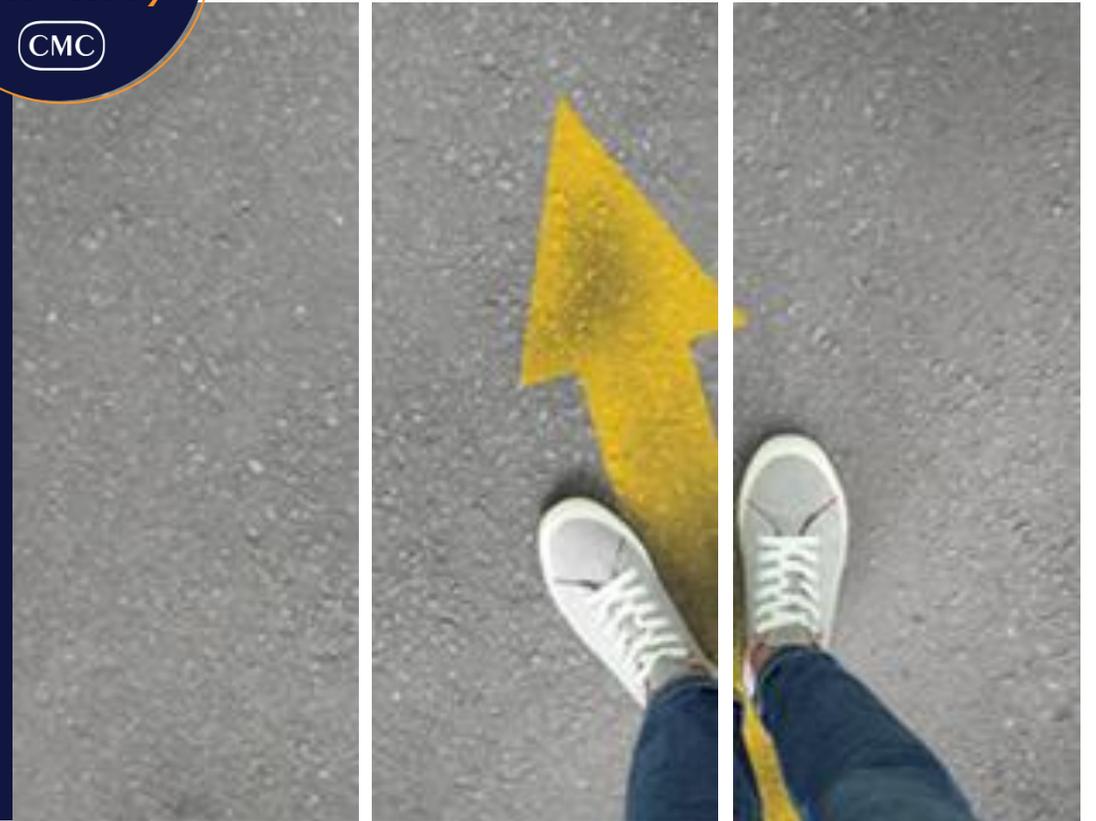


EXPLORING CANADA'S ENTREPRENEURSHIP ECOSYSTEM

Kayla Isabelle
Chief Executive Officer at Startup Canada

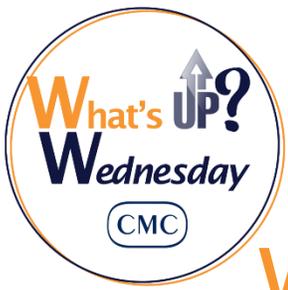
December 14, 2022 12:30 p.m. ET



A HIGHER LEVEL of
management consulting
ONTARIO



Un NIVEAU SUPÉRIEUR
de conseil en management
ONTARIO



WHAT'S UP NEXT

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12:30pm eastern

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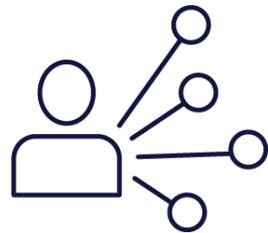


WHY JOIN?

MEMBERSHIP CONNECTS YOU



CONSULTANTS



NETWORK



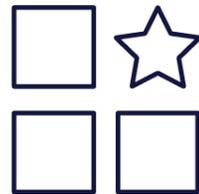
RESOURCES



CERTIFICATION



VISIBILITY



DIFFERENTIATE



How to Participate

- Participant controls in the lower left corner of the Zoom screen
- You will be muted for this call, for portions of this call we may unmute.
- To ask a question – Type the question into the chat tool or raise your hand to ask a question directly.
- We kindly ask that you turn your Video on if you are able to. We want to see your smiling faces!
- This session will be recorded
- A copy of the presentation will be available after the event.



ABOUT OUR PRESENTER

Kayla Isabelle

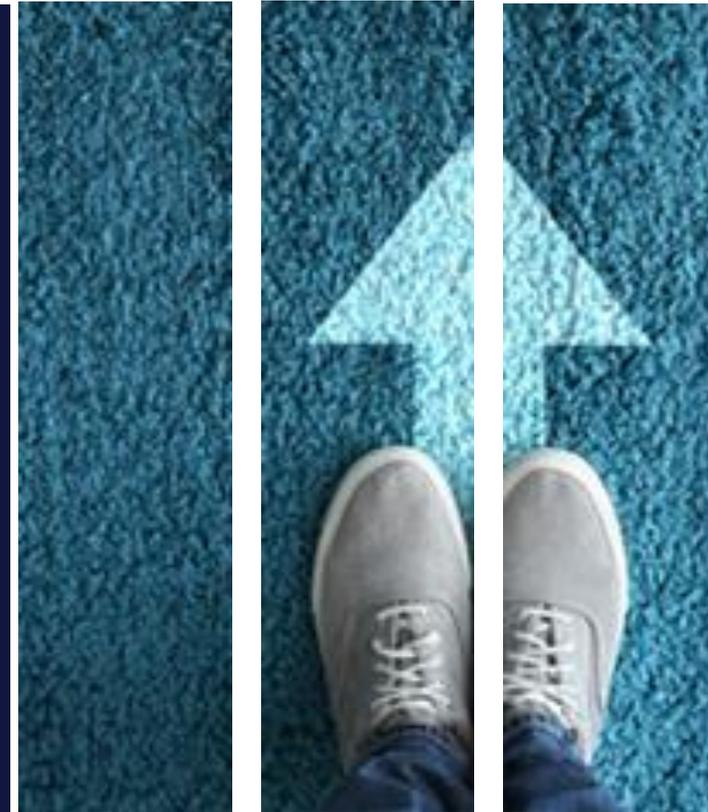
- ❑ Chief Executive Officer at Startup Canada, the gateway to Canada's entrepreneurial ecosystem
- ❑ Founding Executive Director of the Innovators and Entrepreneurs Foundation
- ❑ 2022 Top Forty Under 40 recognition by the Ottawa Business Journal
- ❑ Host of the Startup Women Podcast





EXPLORING CANADA'S ENTREPRENEURSHIP ECOSYSTEM

Kayla Isabelle, CEO Startup Canada



Digital Land Acknowledgement

Startup Canada's head office, located in Ottawa, is situated on the unceded, unsurrendered territory of the Anishinaabe Algonquin Nation. While our team is remote, Startup Canada recognizes the inherent and treaty rights of Indigenous peoples; we acknowledge the ancestral and unceded territories of First Nations, Métis, and Inuit peoples.

What we'll cover today!

Section 1: **Startup Canada's Programming**

Section 2: **State of Entrepreneurship**

Section 3: **What Founders Need**

Section 4: **Social Impact Entrepreneurship**

Section 5: **Amplifying Founder Voices**

Section 6: **Meet The Founders**

Section 7: **Discussion & Questions!**





The Gateway to Canada's Entrepreneurial Ecosystem

Connecting founders with the tools, community, and support they need to start and build their businesses.

Startup Women & Startup Global

Startup Women provides tools, community, resources and content to woman-identified entrepreneurs across Canada throughout the year in the form of webinars, industry-specific advisory circles, a tailored podcast and 1:1 mentorship and advisory support.

Because when you support women, you support a nation.



Startup Global connects a pan-Canadian cohort of entrepreneurs committed to growing global businesses with a network of partners committed to their success. The program includes: webinars, tools, advisory support and our pitch competition.

Going global is hard. We make it easier.



Startup Gov & Startup Communities

Startup Gov gives every entrepreneur a voice to government to create the conditions necessary for entrepreneurial success in Canada.

It's where valuable partnerships are made. We engage the entire ecosystem to connect, communicate, and collaborate; a commitment to better serving Canadian entrepreneurs and feeding a vibrant entrepreneurial network.



Startup Communities are grassroots networks intended to offer specialized support to founders at the local and industry level.

The program provides entrepreneurs with opportunities to connect with support, mentors, resources, and financing while simultaneously rallying local entrepreneurship organizations to foster collaboration, information sharing, and opportunities.



By The Numbers (2021)

121

Events

123,047

Total Engaged

168,700+

Social Following Increase

39

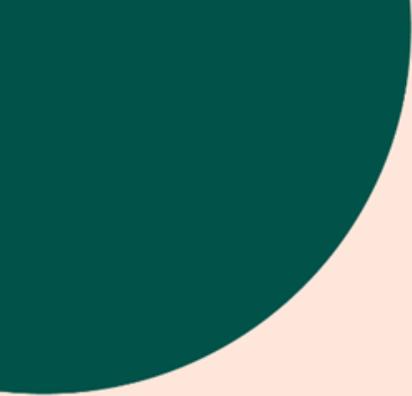
Startup Communities

105,000

Podcast Listens

528,000,000

#StartupChats Impressions



1.2 Million

Startups exist across the country.

Source: Government of Canada

Quick Numbers

Source: Quickbooks Report & ISED Report



98%

Of businesses in Canada are small businesses.



55.3%

Of businesses in Canada are micro-enterprises.



68.8%

Of the private sector workforce are employed by small businesses. That's 8.4 million Canadians.



67.9%

Of small businesses survive past their first 5 years of operations.

1 in 5 Founders Started During COVID - Why?

39%

Had more spare time.

23%

Faced financial pressures
that catalysed their
entrepreneurial ambitions.

15%

Saw a new, unmet
demand in a certain
market.

How COVID Has Impacted Founders

Source: Quickbooks - State of Entrepreneurship Report

	Percent of Respondents
Paused/Closed	25%
Scaled Back	18%
Grew	16%
Pivoted	13%

	Percent of Respondents
Delayed Retirement	16%
Longer Hours	25%
Taken on More Debt	20%
Foregone Salary	20%

The Mental Health of Entrepreneurs

76% of founders say running a business is stressful.

50% believe there is not enough mental health support for them.

60% of founders are worried
about money.

*68% of Gen X founders.

50% of founders are worried
about failure.

*63% of Gen X founders.

50% of founders are worried
about burnout.

*63% of Gen X founders.

Supporting Underrepresented Founders

Source: Pitchbook Study, Quickbooks Report, African Canadian Senate Group Report, CGLCC



Women-founded companies received only **2%** of VC funding in 2021.

While **35%** of men have taken on entrepreneurship, only **24%** of women have done the same.



76% of Black founders claim biases and discrimination based on skin colour impedes their success.

Only **19%** trust their bank to do what's best for them or their community



62% of LGBT+ founders have chosen not to disclose their identity in business.

More than $\frac{1}{3}$ have lost opportunities due to being part of this community.

Newcomers to Canada & Rural Founders

Source: BDC Changing Face of Entrepreneurship Study & Stats Can Businesses in Rural Canada Study

In 2018, **one quarter** of all Canadian founders were newcomers.

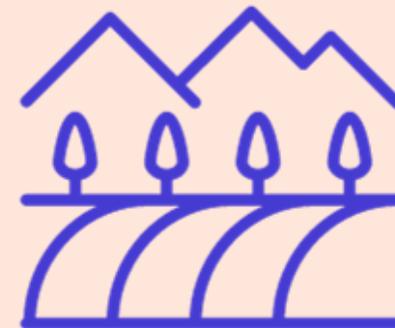
Over 57% of newcomer founders have at least a bachelor's degree (vs. 35% of Canadian-born founders), yet their ventures scale less and more slowly than non-newcomer ventures.



More than **50%** of rural SME revenues come from just **three** industries.

(Farming, Fishing, Forestry: 23.5%,
Construction: 15.6%, Retail Trade: 13.8%)

The number of small businesses grow much slower in rural areas than in urban areas. **2.3%** year over year vs. **7.5%**.





2021 ENTREPRENEUR CENSUS SUMMARY

Trends, Challenges & Opportunities Facing
Canada's Entrepreneurship Community



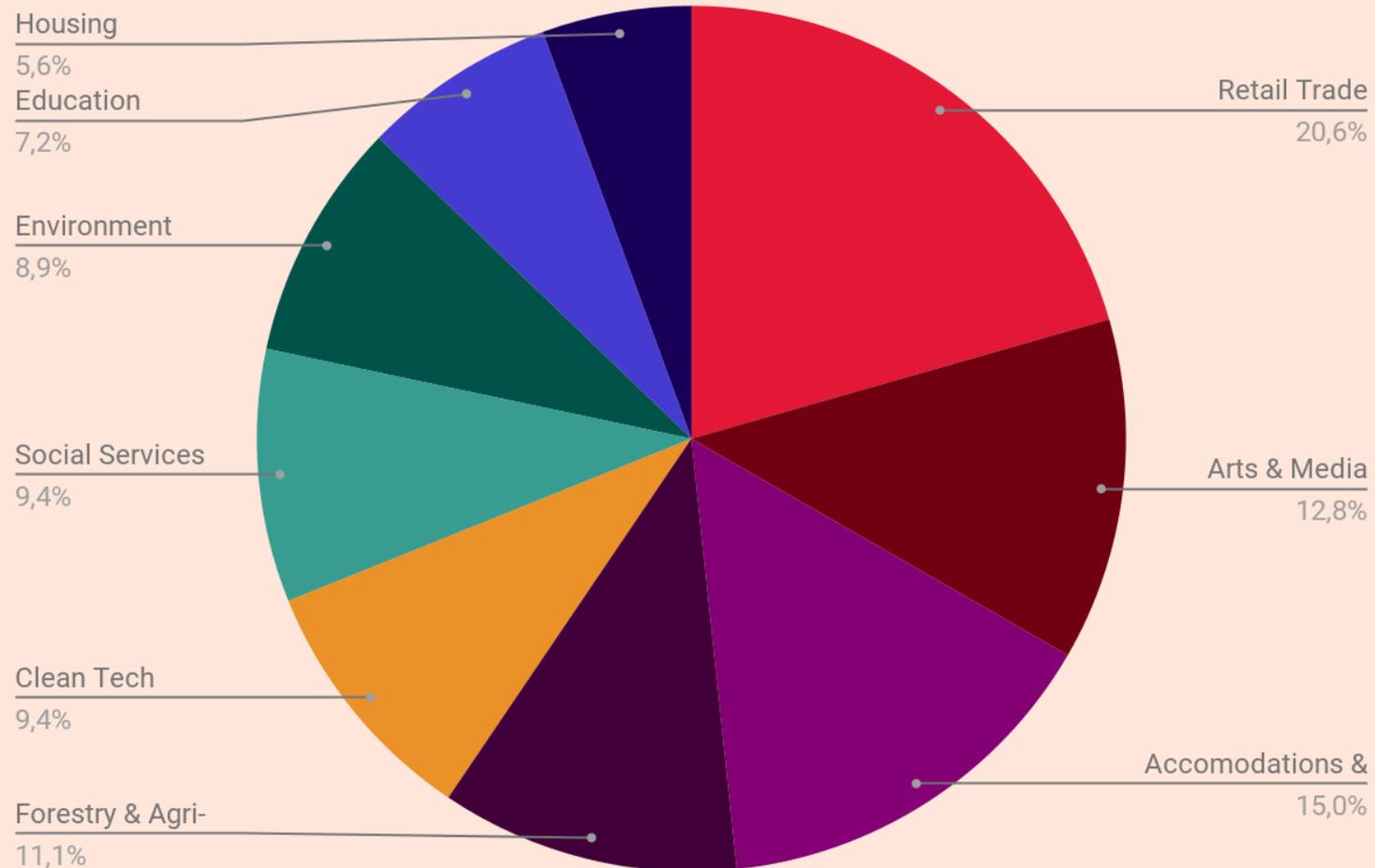
2021 Startup Canada Census

Diversity & Inclusion is improving across the ecosystem.

- More founders are from under-estimated communities.
- Founders are prioritizing diverse Boards & advisors.
- Founders are prioritizing diverse teams.

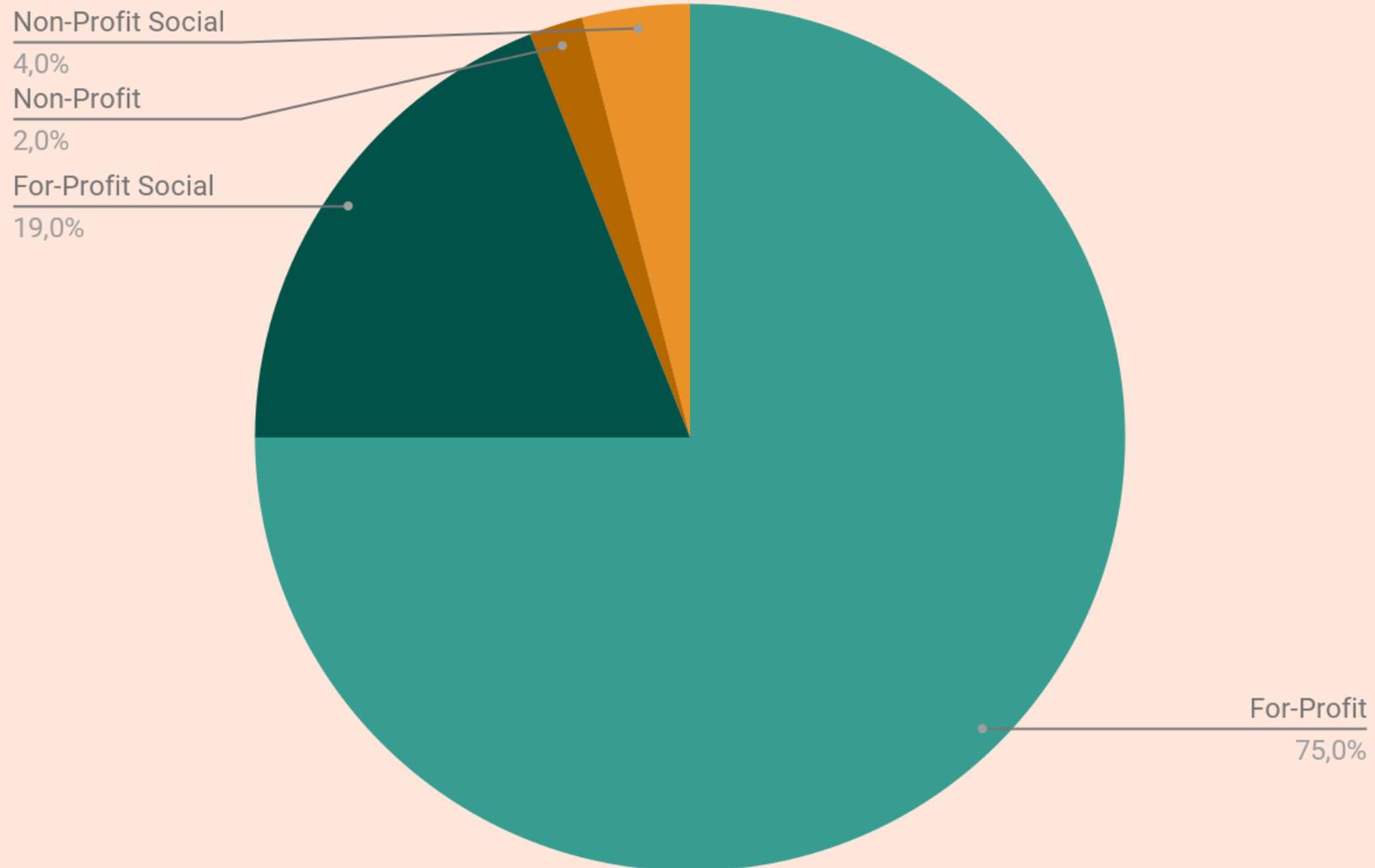
A Nation of Entrepreneurs by Industry

Source: Startup Canada 2021 Census



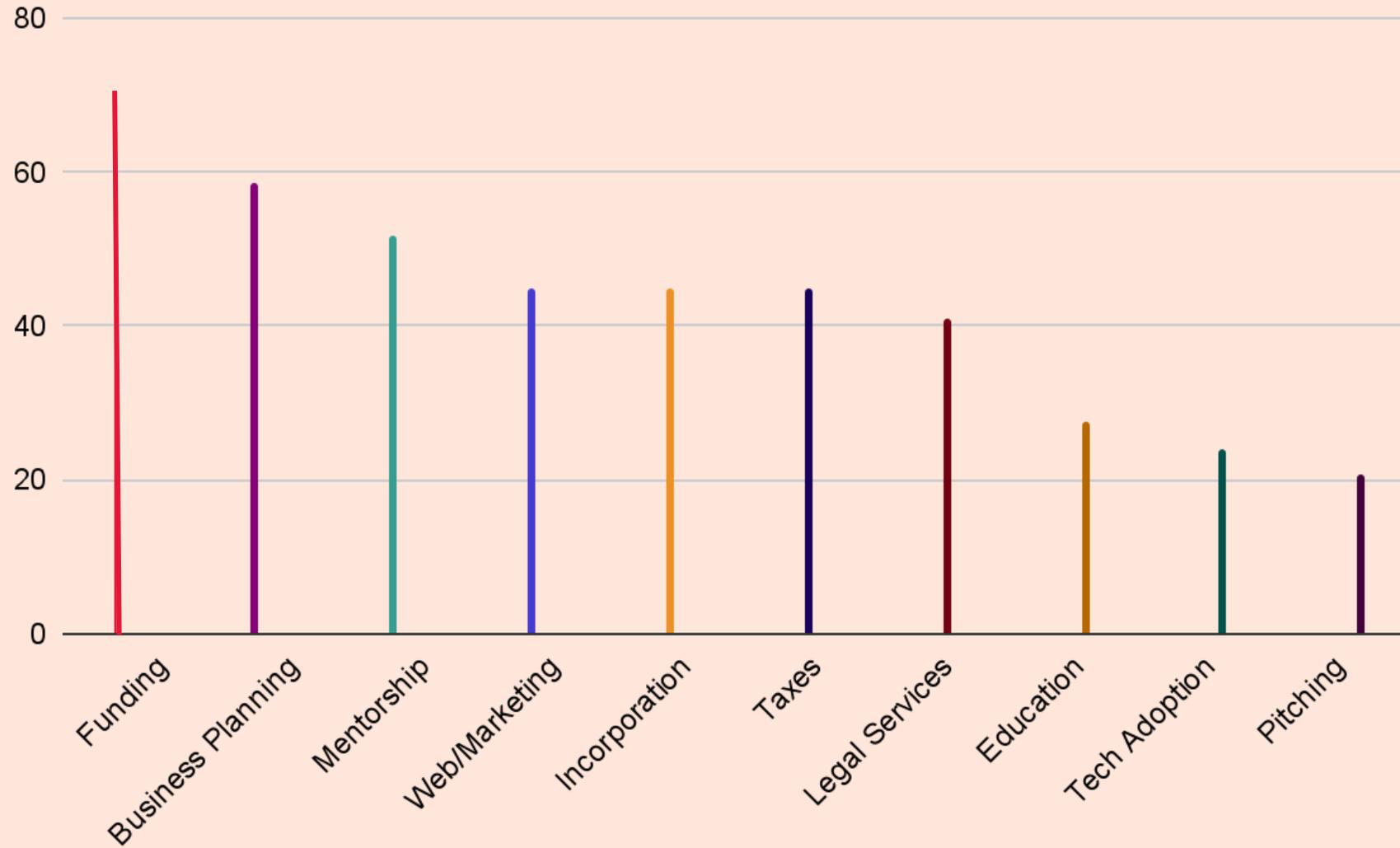
Types of Ventures

Source: Startup Canada 2021 Census



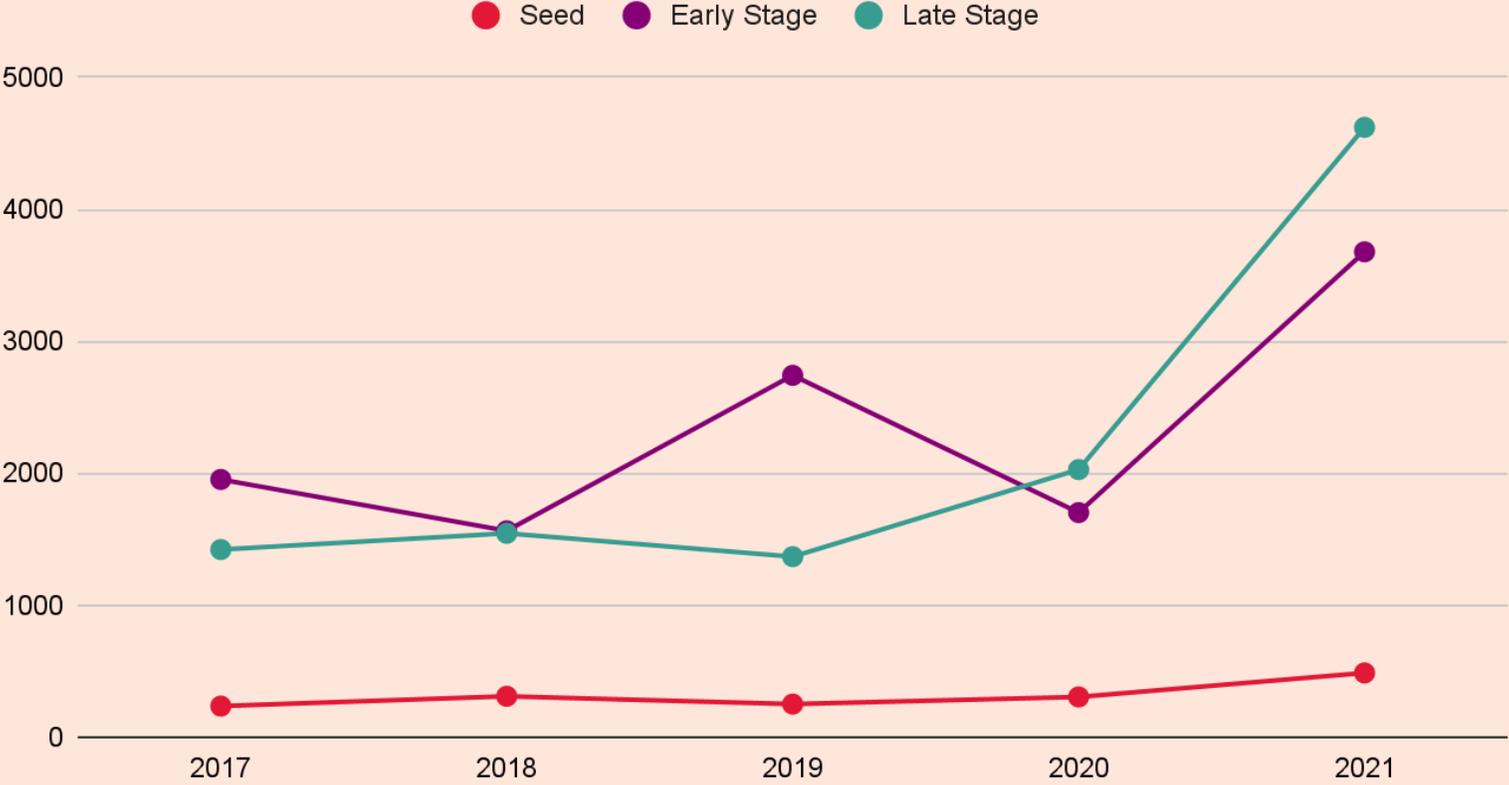
What Founders Need

Source: Startup Canada 2021 Census



Funding Delegation is Not Equitable

Source: CVCA Study

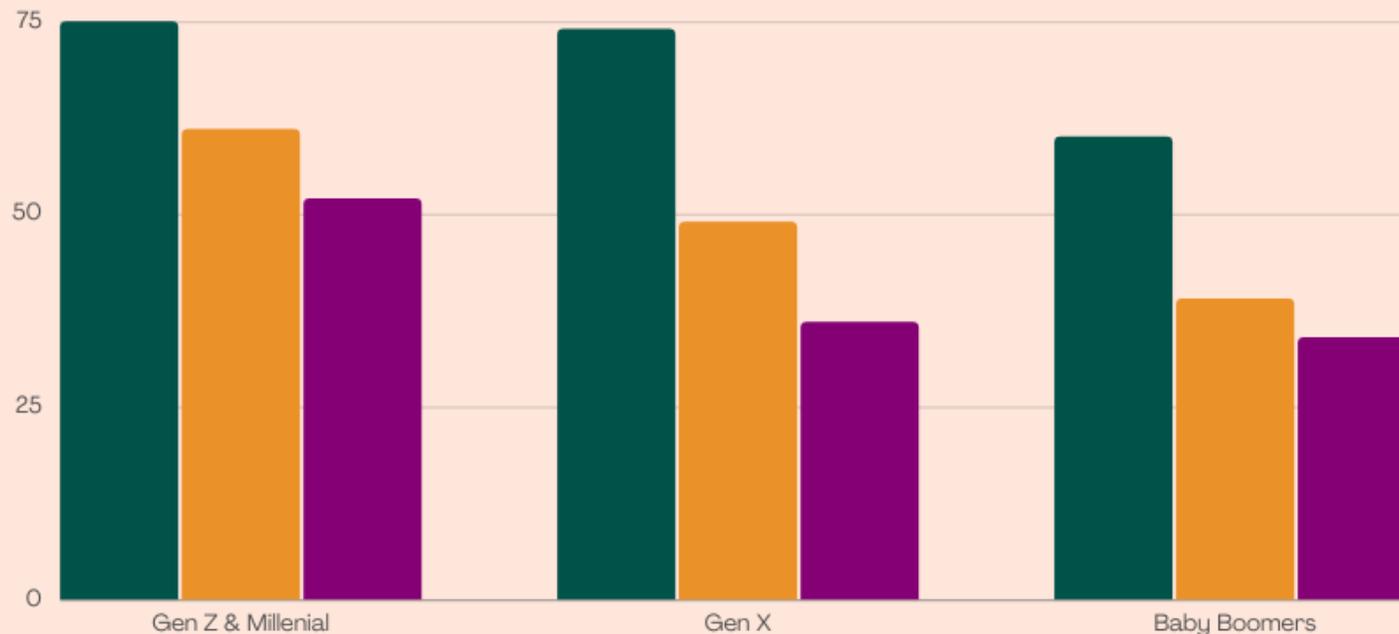


What Motivates Today's Founders

Source: Quickbooks - State of Entrepreneurship Report

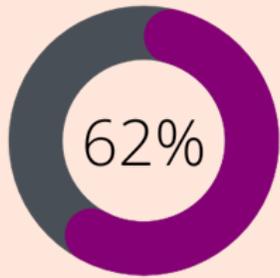
What Motivates DIFFERENT GENERATIONS

- Money
- Creative Freedom
- Making a Difference

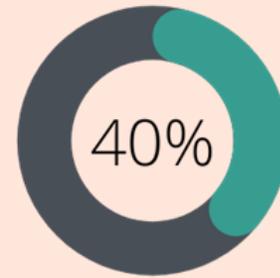
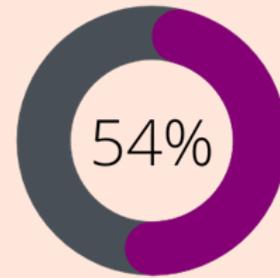


What Motivates Women vs. Men

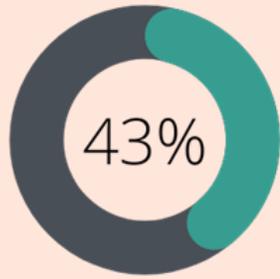
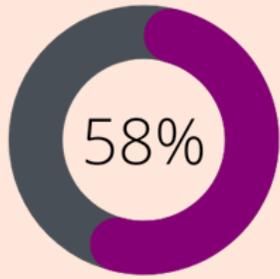
Source: Quickbooks - State of Entrepreneurship Report



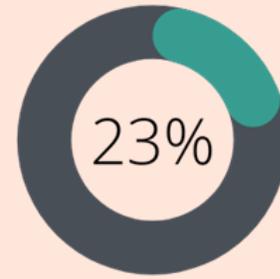
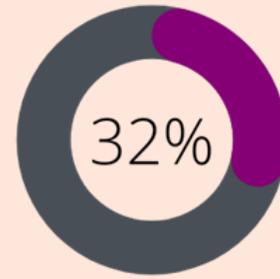
Setting Own Hours



Creative Freedom



Doing Something Meaningful



Taking Vacation Whenever They Want

Founders & The Sustainable Development Goals



14.1%



11.9%



34.8%



22.6%



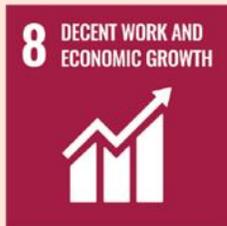
37.3%



13.8%



9.7%



37%



32%



31%



34.2%



27.9%



23.8%



6.6%



9.1%



15%



15.4%



20.7%

Good Business *Is* Good Business



It's good for sales.

2 years ago, only 58% of consumers would spend more for sustainable options. Today 90% would spend an extra 10%.



It makes for a stronger workforce.

94% of millennials want to use their skills for good.



Sentiment Matters.

81% of millennials expect their favourite companies to make public declarations of their corporate citizenship.



OFF THE GRID

A Quebec-based company entirely dedicated to providing eco-responsible training equipment. Convinced that the fitness industry has a part to play in the ecological transition, they have developed an innovative spinning bike that converts users' energy into electricity.

- Pairs with an app that gives you real time data on consumption reduction, data usage collection, general impact of each workout.
- Targeting high-waste buildings, such as: gyms, hotels, community centres, companies, schools, government, etc.
- SDGs #7 & 13





Amplifying Entrepreneurial Voices

It's time to listen

From Founders



“My wish is that we don’t have to have separate programs in order to meet the needs and break the barriers of systemic racism that is plaguing policies and institutions.”

Nerissa Allen, CEO Black Business Association of BC



“Know that you have a customer for your product. Companies underestimate the consumer’s interest in buying the product.”

Connie Stacey, Founder, Growing Greener Innovations



“I believe that sustainability will be the biggest pillar of business going forward. So whatever you do, do it through a sustainable lens.”

Lindsay Lorusso, co-founder, Nudnik



“Being an entrepreneur is really just a lesson in figuring out who you are as a person.”

Patrick Hunter, Patrick Hunter Art & Design



Yasmin Roberts

Yasmin is a founder who owns and operates a hand-made candle venture in an urban setting. The company was founded during the COVID-19 pandemic. She currently employs 2 people and they have been scaling approx 5% year-over-year. Her team recently ran into some legal trouble over their business name and now face some hefty costs and a lot of stress.

- Location: Toronto, ON
- Age: 25
- Years in Business: 2
- Industry: Retail - Online Only
- Pain Points: Networking (founded during COVID), business planning, taxes, legal services, funding for early-stage ventures & burnout.

Robert Dean



Robert is a founder who owns and operates a business consulting venture in a very rural setting. They have only ever run in-person sessions. The area is known for forestry, oil & gas industries. He doesn't want to scale dramatically as he is nearing 60 years old. He was nearing retirement until COVID struck, and he lost 80% of his clients.

- Location: Medicine Hat, Alberta
- Age: 58
- Years in Business: 21
- Industry: Education & Consulting
- Pain Points: Digitization, connectivity, 3 year rent lock & hesitancy to pivot.

Nisha Arula

Nisha is the co-founder of a pre-launch FemTech startup, based in St. Stephen, New Brunswick. She recently moved to the Maritimes from Morocco. Her degree was in nursing, but her credentials are not recognized in Canada. While going to school part time, she is hoping to get her business off the ground.

- Location: St. Stephen, New Brunswick
- Age: 33
- Years in Business: 0
- Industry: FemTech/Retail
- Pain Points: language barrier, time commitment for school, finding community & learning curve into Canadian entrepreneurship (regulations, incorporation, etc.)



Richa Gupta, CEO, Good Food For Good

Location: Toronto, ON

Industry: Retail - CPG

Business Type: For-Profit, Social





Mystery Furtado, Founder, Type Diabeat It

Location: London, ON

Industry: Education & Social Services

Business Type: Non-Profit, Social

Audette'



Chris Naismith, CEO, Audette Io

Location: Victoria, BC

Industry: Clean Tech & Environment

Business Type: For-Profit, Social





Mallory Greene, CEO, Eirene

Location: Hamilton, ON

Industry: Tech x Social Services

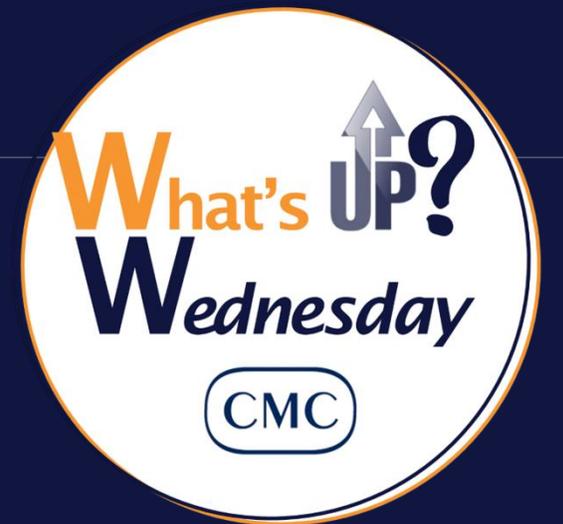
Business Type: For-Profit, Social





Your Questions

Type your questions into the chat



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