

INVEST OTTAWA

#IWM2024

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# Our Journey

The Invest Ottawa  
Women Founders &  
Owners Strategy

[www.investottawa.ca/women](http://www.investottawa.ca/women)

SINCERE THANKS



#IWM2024 #WeMeanBusiness

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# WOMEN FOUNDERS & OWNERS SUB-COMMITTEE OF THE BOARD



**Thusha Agampodi**  
Aurora Solar



**Clare Beckton**  
Own Your Success



**Dipalli Bhatt**  
DistillerSR



**Karla Briones**  
Serial Entrepreneur &  
Advisor



**Mojdeh Cox**  
DE&I and Human  
Rights Expert



**Aquilas Dapaah**  
Founder & Lawyer



**Jennifer Francis**  
Capital Angel Network



**Shavonne Hasfal-  
McIntosh**  
WealthSimple



**Bree Jamison-Holloway**  
Canadian International  
Trade Tribunal



**Katie LeClair**  
Entrepreneur /  
Consultant



**Giovanna Mingarelli**  
M&C Consulting



**Serena Nguyen**  
MaRS Discovery  
District & CILAR



**Nick Quain**  
Invest Ottawa



**Susan Richards**  
numbercrunch Inc.



**Sara Roach-Lewis**  
SRL Solutions



**Solmaz Shahalizadeh**  
Blackbone Angels



**Sonya Shorey**  
Invest Ottawa



**Heather Ward**  
Hyperion Global Energy



**Diane Watson**  
Nokia

## Here for All Women

When we use the term ‘women,’ we refer to all individuals who identify as women.

This includes women of colour, transgender women, and women with gender-diverse identities, including gender non-conforming women (as we know, gender is fluid and can change throughout one’s lifetime).

These women have historically and systemically been excluded from many mainstream programs, services, and opportunities. Invest Ottawa is making a concerted effort to prioritize equity, access, and inclusion in everything we do.

Our goal is to ensure that anyone who would like to access our programs and services truly feels welcome and supported.

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# Our Goals

NEAR-TERM

**ESTABLISH  
THE  
FOUNDATION**

**(2019 - 2021)**

Build a robust pipeline of Ottawa women founders and the value delivered by Invest Ottawa to women-owned businesses.

MEDIUM-TERM

**DRIVE  
MEASURABLE  
PROGRESS  
TOWARD GOALS**

**(2022 - 2024)**

Continued implementation and ramp-up of new programs and services that expand the capabilities and impact of women founders.

LONG-TERM

**EXPAND GLOBAL  
LEADERSHIP &  
COLLABORATION**

**(2025+)**

Cooperation on big-picture goals and challenges to create more significant market and investment opportunities for women founders.

# Our Strategy

## PROMOTE

- Increase the visibility of women founders
- Create new content and promotional platforms
- Amplify the voice and impact of women founders

## EDUCATE

- Inspire through role models and top leaders
- Provide training sessions, workshops & events
- Create women peer-to-peer groups

## EQUIP

- Enable through mentorship
- Enhance R&D, business, and market capabilities
- Evolve and create new programs and services

## CONNECT

- **Get women engaged**
- **Facilitate linkages to mentors, investors & clients**
- **Drive new opportunity in national and global networks**

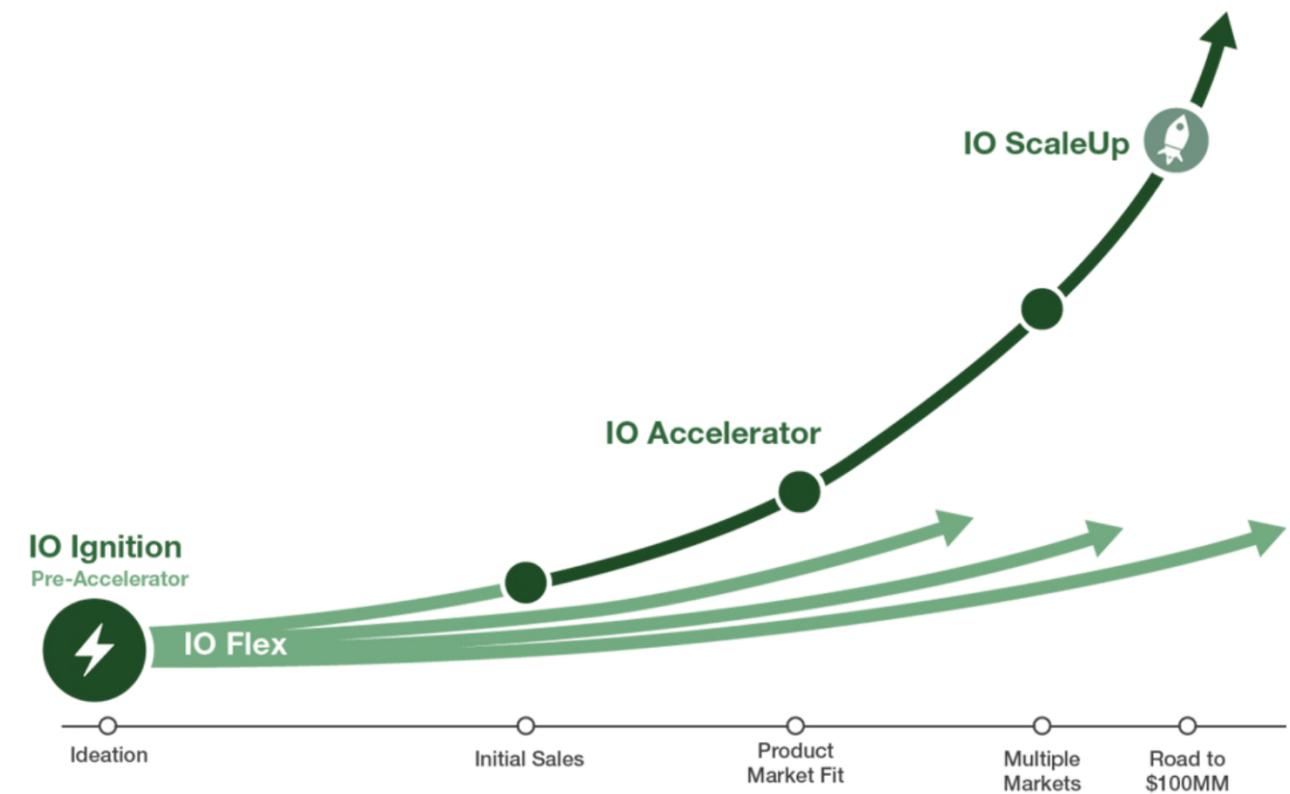


# HOW DO WE SUPPORT FOUNDERS?

## Entrepreneurship Team

- Starter Company Plus
- Summer Company
- Educational Centre – Workshops and Advisory Services

## Venture Team



## IO Ignition (2023)

19

companies participated in IO Ignition cohorts in 2023 had at least one Woman Founder or Co-Founder

25%

of companies that participated in IO Ignition in 2023 (two out of 59) has at least one Woman Founder or Co-Founder

13%

of the winning companies in the 2023 IO Ignition Pitch Competitions (4 total) had at least one Woman Founder or Co-Founder (1 out of 8 winners).

# IO Ignition

**109**

out of the 286 companies in IO Ignition from 2019-2023, had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**38%**

of all participating companies since the inception of this program have at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**43%**

of all Pitch Competition winners were women founders or co-founders (18 out of the 36 pitching founders)

## IO Flex

**2021**

Flex was established to give founders flexible access to early-stage advisors, cost-saving start-up perks, and a network of like-minded peers.

**106**

Companies in IO Flex have at least one Woman Founder or Co-Founder as of December 2023.

**27%**

of IO Flex companies have at least one Woman Founder or Co-Founder as of December 2023.

## IO Accelerator

**15**

IO Accelerator tech companies had at least one Woman Founder, co-founder, C-suite and/or VP as of December 2023.

**54%**

(14 of 25) IO Accelerator tech firms had at least one Woman Founder, Co-Founder, C-Suite leader and/or VP as of December 2023.

**21%**

(6 of 25) of the IO Accelerator tech companies have at least one Woman founder or Co-founder.

# IO Accelerator

**2020**

19% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**2021**

29% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**2022**

56% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**2023**

54% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

## IO ScaleUp

43

tech companies in IO ScaleUp had least one founder, co-founder, C-suite leader and/or VP by women as of December 2023.

77%

(43 of 56) tech companies in IO ScaleUp had at least one founder, co-founder, C-suite and/or VP by women as of December 2023.

13%

(7 of 56) tech companies in IO ScaleUp had at least one Woman Founder or Co-Founder as of December 2023.

**2021**

35% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**2022**

63% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**2023**

77% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

**2021 -  
2023**

the number of women founders/co-founders in the IO ScaleUp program remained consistent at 7

**120 members!**



## **Ladies Who Launch**

- Get admission to exclusive meet-ups
- Access a community of fellow tech leaders
- Develop personally and professionally

### **Eligibility:**

1. Your company is a IO Venture Path company (Flex, Ignition or Sclaeup);
2. You're a leader; and,
3. You're ready to grow!

**Interested? Email Emma at [emyers@investottawa.ca](mailto:emyers@investottawa.ca)**



# Starter Company Plus Program

Starter Company Plus Applications

**67% self-identify as women**

(62 out of 93 applicants)

Starter Company Plus Participants

**81% self-identify as women**

(22 out of 27 participants)

Starter Company Plus Grants

**81% of grant recipients self-identify as women**

(22 out of 27 grants)

Investment awarded to entrepreneurs who self-identify as women

**\$110K by March 2023**

# Five Years of Funding through Starter Company Plus

In 2023, we awarded 22 grants to founders who self-identify as women	81% of total participants funded
In 2022, we awarded 13 grants to founders who self-identify as women	48% of total participants funded
In 2021, we awarded 25 grants to founders who self-identify as women	76% of total participants funded
In 2020, we awarded 18 grants to founders who self-identify as women	62% of total participants funded
In 2019, we awarded 19 grants to founders who self-identify as women	57% of total participants funded

# Summer Company Program

Summer Company Applications

**13 self-identify as women**

(13 out of 35 applicants)

Summer Company Participants

**33% self-identify as women**

(7 out of 21 participants; a 16% decrease from 2022)

Summer Company Grants

**33% of grant recipients self-identify as women**

(7 out of 21 grants)

Investment awarded to entrepreneurs who self-identify as women

**\$21K in grants**

ABOUT

# SheBoot

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→ The national non-profit corporation that prepares women founders to pitch their business and secure investment.

40

Women  
Angel Investors



51

Program  
Graduates



\$1 Million+

Invested in Women-led, Tech Companies



\$17 Million+

Raised by SheBoot Alumae

**WOMEN TECH FOUNDERS**

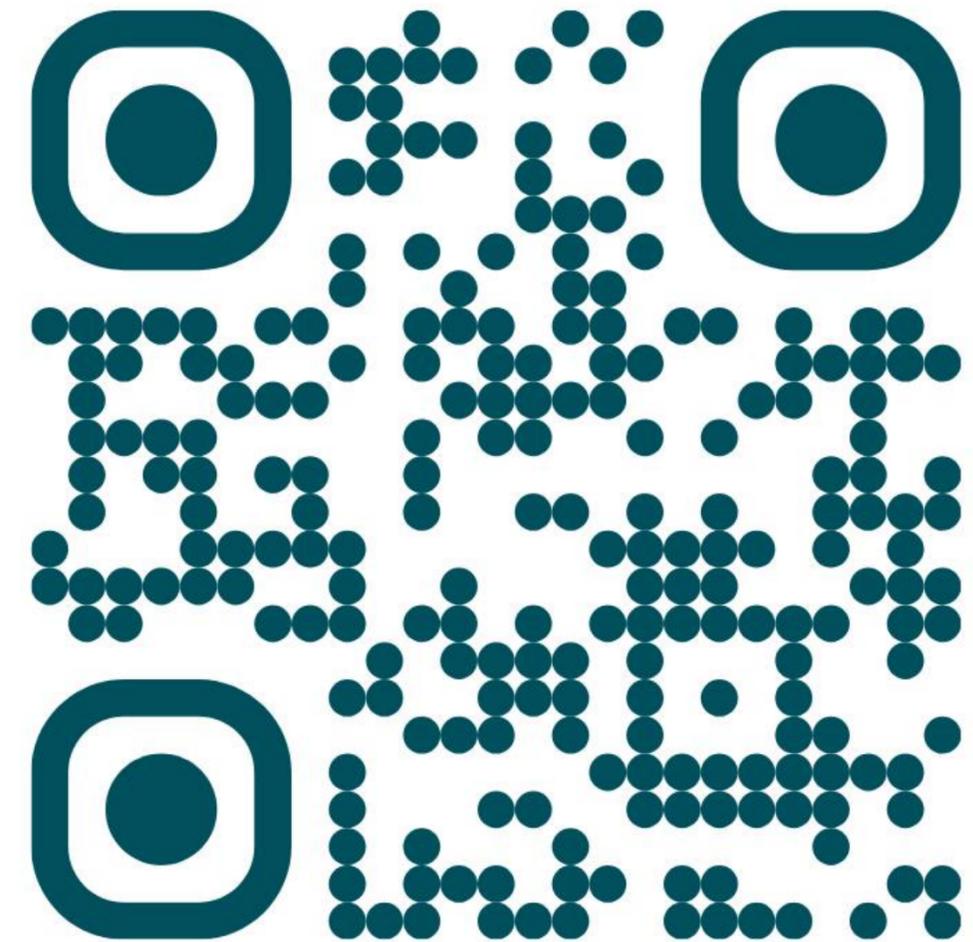
# Apply to the program

Applications open March 15, 2024

**WOMEN INVESTORS**

# Invest with Impact

VISIT US AT [SHEBOOT.CA](https://sheboot.ca) 



## Invest Ottawa Governance & Operations

- **47% of our Directors are women**
  - 8 out of 17 directors as of December 2023
- **67.9% of our IO team identify as women as of December 2023**
  - Executives (including the Interim CEO): 33% (2023), 40% (2022) - 43% (2021) - 33% (2020)
  - Our extended leadership team (managers, senior managers, and directors) represents 29% of our total IO team
    - 66% of our extended leadership team identify as women
- **51% of Invest Ottawa advisors identify as women in 2023**
  - In 2017, this was only 10%

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# Our Journey Continues

**Thank you, allies, champions and  
partners across our community.**

We could not do this without you!

There's much more work to do  
and progress to be made, but  
we can do it together.

[www.investottawa.ca/women](http://www.investottawa.ca/women)





**International  
Women's Month**

# **Celebrating 2024's Featured Leaders**

- MARY YAZDANI**
- SUSAN ODLE**
- JENNIFER LOOK-HONG**
- KEIRA TORKKO**
- ANGELA ASHAWASEGAI**

**[INVESTOTTAWA.CA/IWM](https://investottawa.ca/iwm)**

# International Women's Month

JOIN US THROUGHOUT MARCH 2024!  
[INVESTOTTAWA.CA/IWM](https://investottawa.ca/iwm)

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