



**Annual Report
2023-2024**

ySpace

YORK
UNIVERSITÉ
UNIVERSITY

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About Us - York's Pan-University Entrepreneurship and Innovation Hub

Mentorship



Educational Workshops



Access to Partner Resources



YSpace is York University's pan-university entrepreneurship and innovation hub within the Vice President's Research and Innovation Office. We **create positive change** by fostering a community of **innovators, entrepreneurs and changemakers**. We cultivate and drive innovation and collaboration for entrepreneurs, students, government representatives and industry leaders.

As the ecosystem develops, YSpace is positioned as a community leader, as well as a leading entrepreneurship and innovation hub and catalyst for business transformation. Our goal is to become a centralized resource hub that will help entrepreneurs find the mentorship, network, and support system to aid in their success.

We support a diverse group of entrepreneurs and startups from ideation to growth through **20 different programs**, to build a unique innovation community. At YSpace, we have different focus areas:

Funded Programs

YSPACE ELLA (Powered by Desjardins)

YSpace ELLA is a Canada-wide accelerator focused on supporting women-led businesses, including product and service-based businesses as well as innovative technologies.

YSPACE BEA (Black Entrepreneurship Alliance)

YSpace BEA is built in partnership with the Black Creek Community Health Centre to support Black agri-food and technology entrepreneurs and upskilling Black professionals.

YSPACE FOOD & BEVERAGE

YSpace Food & Beverage Accelerator is a national program focused on supporting Consumer Packaged food companies to scale and grow profitably in Canada.

YSPACE TECHNOLOGY

YSpace Technology supports innovative technology ventures nationally from their go-to-market state to accelerated venture growth with a focus on customer development, investment attraction, and sustainable venture operations.

Our Impact in 2023-2024



New Ventures Supported



Funding Raised by Ventures



Revenue Generated by Ventures



Jobs Created by Ventures



Work Integrated Learning Opportunities Created

Startup Success Stories

Bold Helmets - ELLA Ascend



Tina Singh, an occupational therapist, revolutionized sports safety for Sikh children by designing a helmet that accommodates patkas, ensuring their protection during play and sports.

HIGHLIGHT

Tina's products have been featured on the Kelly Clarkson Show, BNN Bloomberg, CBC News, Breakfast Television. She was selected as one of the 30 Women Entrepreneurs of 2024 by YSpace & NACO and is also the recipient of the 2024 Women of Influence+ award.

"Having weekly sessions with a mentor not only kept me accountable, but it was incredibly valuable."

NanaShake - Food & Beverage Accelerator

NanaShake is transforming ice cream with healthy, nutritious alternatives. Their NanaPops combine the creamy texture of ice cream with the health benefits of a smoothie, earning them the nickname Smoothie-on-A-Stick™. It's time to expect more from a popsicle!

HIGHLIGHT

2023 was a milestone year for NanaShake. They secured a co-packer partnership, doubled sales, added over 150 store listings, and closed their first funding round with angel investors after 8 years of bootstrapping.



"Joining YSpace has been a game-changing experience for NanaShake. The program has provided us with a wealth of information, resources, and mentors that have been instrumental in navigating the complex and challenging path of growing and scaling our food business. We were able to implement the learnings from the program in real-time, making practical and impactful changes that have propelled us forward. One of our mentors has also joined the management team as our fractional Sales Director!"

Our Impact in 2023-2024 Continued

Linggo - Tech Accelerator

Linggo provides assistive communication technology and clinical training to support a person's ability to communicate, develop language and socialize with others on a daily basis.



HIGHLIGHTS

Since completing the Tech Accelerator program, Linggo has expanded the team and continues to grow traction across the United States with several enterprise clients being secured. The team has onboarded top industry ranked advisors to guide their growth and position for their Seed financing round in 2024.

"The YSpace Technology Accelerator went above and beyond my expectations, and has been the best accelerator experience I've had to date. Nafis and the entire team provided unwavering support for our team, facilitating valuable connections with many opportunities to meet with well-matched investors. The mentors assigned to us played a pivotal role in reshaping our company's strategy and driving its subsequent growth. Moreover, I was really impressed by the depth of knowledge and backgrounds of the speakers who presented to us on fundraising and business strategy during the program."

Swiirl - Venture Catalyst (BEA)

Swiirl connects brands with emerging creators, transforming authentic user-generated content into market-ready brand assets. Our platform drives brand impact while funding education and empowering the next generation.

HIGHLIGHT

Swiirl completed its first customer pilot in February 2022 and has since grown to five paying customers, achieving a \$120K ARR. They expect to have ten customers by the end of July. In 2024, Swiirl raised \$100K and is on track to close a \$500K pre-seed funding round by the end of July, with another \$600K in the pipeline for a total of \$1M. Swiirl's revenue is outpacing expenses.



"The BEA has been a Godsend. The amount of guidance on our model and connections to customers and investors was more than we could have expected at our initial stage. We have grown leaps and bounds as a result. I would recommend the BEA to any founder lucky enough to be considered, and truly dedicated to the iterative process of refining their strategy, investing in the process and being present for the incredible visibility the network provides. Thank you from the bottom of our hearts at Swiirl!"

YSpace Programs

YSpace Technology

Provides support to tech entrepreneurs to launch, grow or scale tech ventures. Programs include Venture Catalyst, Tech Incubator and Tech Accelerator.

YSpace Food & Beverage

Supports food and beverage entrepreneurs to refine business ideas and/or scale existing food ventures with high growth potential. Programs include Product Feasibility Bootcamp, Food Incubator, and Food Accelerator.

YSpace ELLA

Supports women-led businesses in Canada by assessing ideas, identifying business models, refining value propositions, and enhancing sales strategies to scale and accelerate growth. Programs include ELLA Express, ELLA Ascend, and ELLA Altitude.

YSpace BEA

Black-led, Black – focused and Black-serving initiative, BEA provides Black entrepreneurs and professionals access to free, non-dilutive programs in areas of agri-food, tech and skill development.

Start-Up Visa Program

Provides international ventures a suit of programming that includes both soft landing opportunities as well as the Startup Visa program to support the set up or expansion of their businesses into Canadian market.

Idea Consultations

Free one-on-one consultations for community members and entrepreneurs to determine areas of support and accordingly recommend options from YSpace and the local entrepreneurial ecosystem.

Founder Fundamentals

11 workshop series designed to help founders gain the basic skills and understanding necessary for starting a business, while connecting them with local resources.

VISA She's Next Grant Program

In partnership with VISA Canada, we support 20 women led ventures with \$10K grant and four months of customized mentoring and coaching to help take their businesses to the next level.

Experience Ventures

Offering entrepreneurial work integrated learning opportunities to York University students through a variety of different experiential opportunities with an opportunity for paid stipends.

Alfred Anucha Award in Entrepreneurship

In partnership with Youthrex Research & Evaluation Exchange, this grant is awarded to four Black entrepreneurs per year. The award was set up in honour of Alfred Anucha, a visionary young entrepreneur who passed away at the age of 26 on March 29, 2021.

Program Highlight: Black Entrepreneurship Alliance with BCCHC



In partnership with the **Black Creek Community Health Centre (BCCHC)**, **York University's TD-Community Engagement Centre**, and **Schulich ExecEd**, we received a **\$2.99 million** in investment from the federal government's Black Entrepreneurship Program (BEP) to support Black entrepreneurs and businesses to launch the Black Entrepreneurship Alliance initiative.

The Black Entrepreneurship Alliance (BEA) comprises a curated collection of incubator and accelerator programs to support 350 Black entrepreneurs over the next three years. Utilizing York University's YSpace and its entrepreneurial education framework, BEA programs are informed and tailored to the Black Founder's experience to increase access to hands-on education, mentorship, and networking opportunities.



Black Individuals Supported



Revenue Generated by Ventures



Funding Raised by Ventures



Jobs Created by Ventures

Product Feasibility Bootcamp

BEA Product Feasibility Bootcamp is a 10-week program designed to support early-stage food ventures with a food or beverage product going from ideation to full feasibility study.

Business Leadership Certificate

A two-month program designed for Black entrepreneurs and professionals looking to quickly develop their business acumen and leadership skills from top professors.

Venture Catalyst Bootcamp

Venture Catalyst is a 6-week Bootcamp designed to support early-stage Black founders to develop, test, validate and refine their ideas to validate their proof-of-concept.

Investment Bootcamp

A 4-month program designed for early-stage and capital ready Black-led startups to prepare for and gain traction in securing funding.

In Partnership With



Program Highlight: ELLA Women Accelerator Powered by Desjardins

In 2018, York University received \$2.15M in grant funding under the Federal Government Women's Entrepreneurship Strategy Ecosystem Fund to establish the YSpace ELLA Accelerator and community. In 2023, York University received an additional \$3M in grant funding to expand support for woman entrepreneurs across the country. We provide tailored programs to support women in accelerating the growth of their product- and service-based businesses. We do this by giving the founders access to a community of women founders and experts, mentorship, peer circles, hands-on workshops and other resources. YSpace ELLA programs are created and hosted by women, for women, and have a highly intersectional reach, welcoming women of all backgrounds, identities and abilities.

Our Accelerators

ELLA Express



The ELLA Express program is a two-week bootcamp that helps women founders learn the fundamentals and make smart decisions from the start.

ELLA Ascend



The ELLA Ascend program is a five-month program aimed at helping women with product or service-based ventures build a solid foundation for growth.

ELLA Altitude



The ELLA Altitude program is a four-month program designed to help women-led product or service-based ventures in the growth stage to achieve rapid, exponential growth.

Impact Since 2020

156

Women
Supported

\$20.2M

Venture
Generated
Revenue

\$10.3M

Funding Raised
By Ventures

123

Jobs Created
By Ventures

64%

Participants Identify
In More Than One
Underrepresented
Group

In Partnership With

Funded by:
Federal Economic Development
Agency for Southern Ontario

Financé par :
Agence fédérale de développement
économique pour le Sud de l'Ontario

Canada

Desjardins



Program Highlight: Experience Ventures

York University has partnered with the Hunter Hub for Entrepreneurial Thinking at the University of Calgary and eight other academic institutions across Canada to launch Experience Ventures.

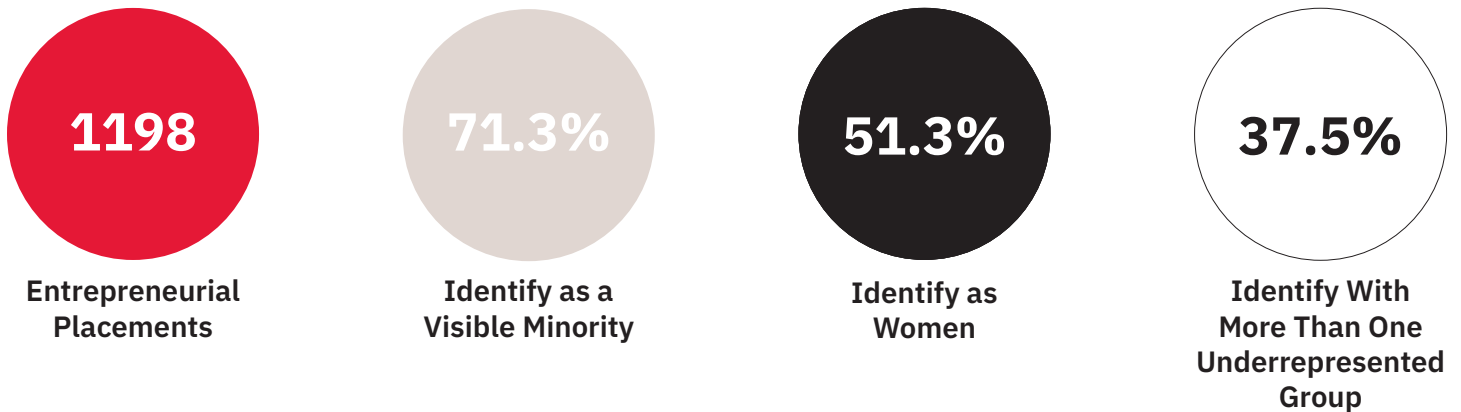
Experience Ventures created paid entrepreneurial thinking placements for college and university students with innovative companies in Canada. The program enabled students to make an impact alongside real-world innovators through entrepreneurial thinking placements. We offered five types of entrepreneurial thinking placements including Hack-a-thons, Challenges, Projects Based, Student in Residence, and Interdisciplinary.



Our Academic Partners



Our Impact



This past year, YSpace built strong relationships internally with various key stakeholders to collaborate on the delivery of these placements. Our partners included the Cross Campus Capstone Classroom (C4) for the Challenges, Projects Based, Student in Residence, and Interdisciplinary placements. We also partnered with the Entrepreneurial Development Association, Schulich's Together 2022 Hackathon, and Lassonde's UNhack, yuHacks, Lassonde Games Hackathon to disburse the rest of the hackathon placements.

In Partnership With



Program Highlight: Food & Beverage Accelerator

YSpace launched **Ontario's first Food & Beverage Accelerator program** to help scale consumer packaged goods (CPG) companies into mass retail and beyond. The program previously partnered with The Regional Municipality of York and the Canadian Agricultural Partnership with the current iteration partnering with the Black Entrepreneurship Alliance as well as other private donors to support entrepreneurs across Southern Ontario. The program provides founders with the tools, skills, and network they need to scale and thrive. In this five-month accelerator, entrepreneurs gain access to customized workshops, one-on-one expert mentorship and peer-to-peer circles.

Since 2019



Our 2023 Cohort



In Partnership With



Program Highlight: Start-Up Visa Program

The Start-up Visa Program targets individuals from around the world with innovative business ideas and the potential to contribute to the Canadian economy. Founders should have the skills and potential to build their innovative and scalable business in Canada. The YSpace StartUp Visa program is offered in two stages – Blueprint and Launchpad. This is how YSpace can ensure we are preparing the businesses for success.

Blueprint

An exclusive six-week premium training and mentorship experience. This program is designed to empower early-stage global tech entrepreneurs with the opportunity to validate their startup concepts and translate them into viable businesses in the Canadian Market and beyond.

Launchpad

A year-long bespoke coaching and mentorship experience. This program is designed to provide strategic advice for every stage of a companies growth in Canada, as well as focus the companies growth by business model of B2B or B2C. Both programs require a minimum investment from the founders upfront to participate.

Success Stories

YSpace and KOTRA Toronto have worked together to support Korean startups expanding into the Canadian market since 2021. This collaboration helps Korean startups soft-land and scale up in the Canadian market, while also bringing new innovative companies and economic activity to the Canadian start-up and innovation ecosystem.



Miki Cho, Deputy General Manager of KOTRA Toronto

“The partnership between YSpace and KOTRA Toronto has been beneficial for us. Our collaborative efforts have provided invaluable resources and support, enabling Korean entrepreneurs to thrive in the Canadian market. We look forward to continuing this successful partnership and achieving even greater milestones together.”

Vitor Pompei - CEO & Founder of OpsOps

“YSpace SUV Program connected us with a new market, allowing us to explore and develop our company, OpsOps. They provided guidance, connections, mentorship, and helped our team understand the culture, values, and strategic visions that can bring solid results for us in Canada.”



Program Highlight: Technology Accelerator

The Tech Accelerator is a four-month hybrid program designed to support market ready technology startups execute their go-to-market strategies, acquire customers, and prepare for capital fundraising. Founders gain access to bootcamps, workshops, one-on-one mentorship, mastermind sessions and access to exclusive partnerships and resources. The program features ample opportunities for hands-on experience, accountability sessions, customized mentorship, and dedicated growth hours with key partners in the entrepreneurial ecosystem.

Since 2018



133

Ventures Supported



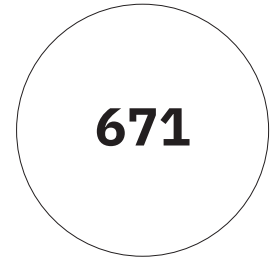
\$132M

Revenue Generated by Ventures



\$50.6M

Funding Raised by Ventures



671

Jobs Created By Ventures

4-Month Accelerator



Creating the Sales Structure



Developing Investment Strategy



Optimizing the Sales Process



Identifying the Lead & Closing the Round

Our 2023 Cohort



YSpace Physical Hubs & Special Projects



Over the past five years, we have built two innovation hubs throughout the York Region to service the varying stages of entrepreneurs and innovators within our community. The hubs operate as a life-cycle program for ventures, providing a stable infrastructure and support system to advance high growth companies into their full potential. Ventures engaged with the YSpace hubs have access to dedicated office space, curated mentorship and resources with a holistic focus on building sales, raising capital, and leadership enablement.

OUR TWO HUBS INCLUDE

YSpace Markham - Providing support to growth stage innovative ventures with a high growth potential. The incubator is sector agnostic and primarily focused on helping market-ready ventures to build traction and become ready for scale.

YSpace Georgina – Built in partnership with the Town of Georgina and East Gwillimbury, the hub focuses on supporting local businesses within the Northern Six area of York Region. The incubator is sector agnostic and primarily focused on helping businesses scale and grow through digital skills training, mentorship and peer to peer sessions.

SPECIAL PROJECTS

VISA SHE'S NEXT GRANT PROGRAM

Administered by YSpace as an exclusive partner to VISA Canada, this grant awards \$10K and access to mentoring to 20 women entrepreneurs across Canada, every year. Winners also get access to YSpace community and specialized resources. Applications are invited twice a year.



YSpace Special Projects Continued

TMS SCHULICH EXPERIENCE WITH YSPACE



TMS Schulich Experience with YSpace: TMS Schulich Innovation & Entrepreneurial Experience (TSE) program is a collaboration between YSpace York University, Schulich ExecEd and TMS, and is aimed at equipping grade 9 & 10 students with design thinking, public speaking, inquiry and collaboration skills.

ALFRED ANUCHA AWARD IN ENTREPRENEURSHIP



In partnership with Black Entrepreneurship Alliance, York University and Youthrex Research & Evaluation Exchange, this award provides financial assistance (\$2500) to four Black entrepreneurs per year. The award was set up in honor of Alfred Anucha, a visionary young entrepreneur who passed away at the age of 26 on March 29, 2021.



2023-2024 Growth Plan

Over the past six years, YSpace has grown significantly with the success of our 20+ programs including Agri-food, BEA, ELLA, and Technology. This past year, we saw many new and exciting partnerships develop such as the launch of the Start-up Visa Program supporting international ventures expanding into Canada, scaling ELLA Powered by Desjardins, nationally through the WES funding and officially launching our partnership with VISA Canada for their She's Next Grant program.

As an entrepreneurship and innovation hub and a support system for founders with varied backgrounds, it is crucial for us to strengthen diversity and inclusion, one of our core pillars. In the past year, a lot of our efforts have focused on acknowledging and addressing the systemic barriers upheld in our society and throughout the entrepreneurship and innovation ecosystem, and this is reflected in our new programs. As the community and YSpace programming grows, we are committed as a team to continue developing our platform to enable and empower our community.

As entrepreneurship and innovation continues to grow at York University, YSpace has positioned itself as a premiere hub for startups across various verticals with unique programming to service startups outside of the traditional technology streams. We are excited about the growth of YSpace in 2024-2025 as we continue our national and international expansions to create more opportunities for entrepreneurs to set up or expand their businesses in Canada. In addition to that, we will continue to focus on building equity, diversity and inclusion into all aspects of our programs and operations.

Food & Beverage Accelerator Goes National with AAFC



Sustainable Canadian Agricultural Partnership

Competitive. Innovative. Resilient.

YSpace is one of the recipients of the Agriculture & Agri-Food Canada's Agri-Diversity program, supporting under-represented founders to scale and grow within the food and beverage sector. This new funding enables YSpace to take the Food & Beverage Accelerator nationally through \$476,000 of funding to support more racialized and women founders.

Italia360 & CIBPA Program Partner

YSpace and Schulich Startups is excited to partner with the Canadian Italian Business & Professional Association to enhance the Italia360 through additional mentorship and coaching. Italia360 is an eight-week program supporting entrepreneurial aspirations of first-generation Canadians, individuals with Italian heritage and newcomers to Canada. YSpace will not only be an educational partner but also provide mentorship and coaching support for an additional three months after the eight-week bootcamp.



Schulich
Startups

2024-2025 Growth Plan Continued

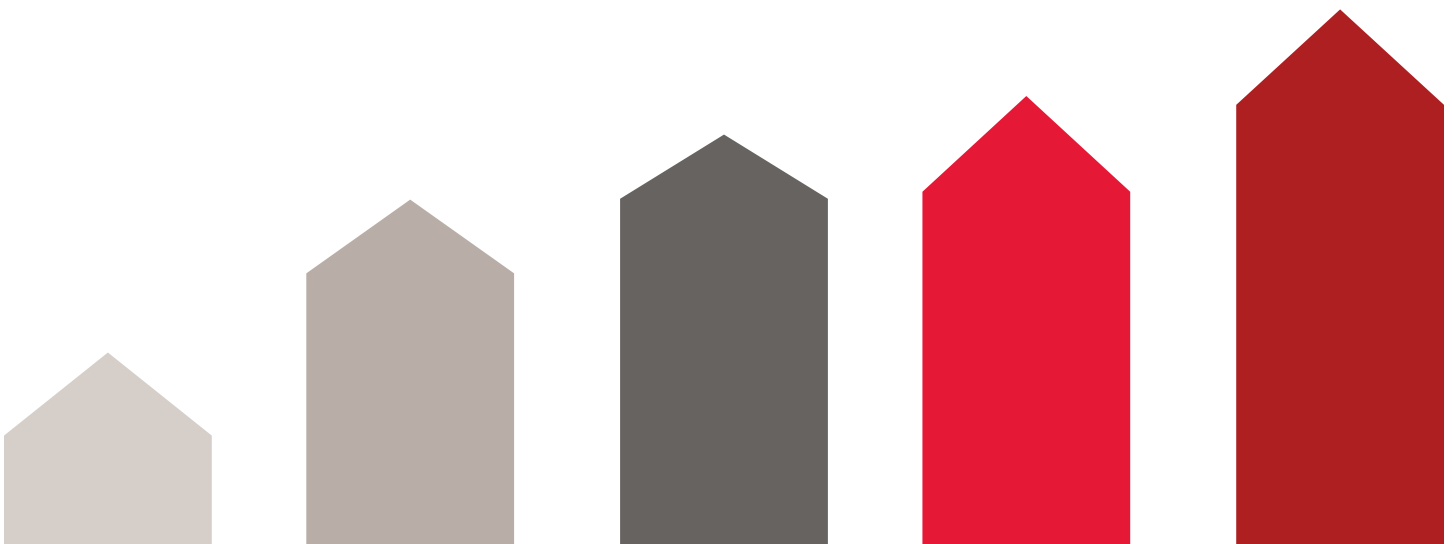
SmartTO - OVIN RTDS

In 2024, York was selected as one of seven Ontario Vehicle Innovation Network (OVIN)'s Regional Technology Development Site with an investment of \$1.5 million from OVIN to launch the new site call SmartTO. The project will support the technology development and business expansions of Ontario-made automotive and mobility innovations. YSpace is a key program delivery partner supporting the scaling innovations to expand it's market reach through an accelerator program as well as mentorship and coaching.



JumpStart Supporting International & Women Founders in York Region

YSpace in partnership with Schulich Startups and the Treefrog Accelerator are excited to announce the development of our JumpStart program through more than \$1 million in funding from York Region. The program will support more international and women founders to develop, launch and scale their businesses in York Region.





Thank You To Our Sponsors & Partners



GEORGINA



UNIVERSITY OF CALGARY
Hunter Hub for Entrepreneurial Thinking





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Our Newsletter!**