

ySpace



**Annual Report
2020-2021**

**innovation
york**

YORK
UNIVERSITÉ
UNIVERSITY



About Us

Mentorship



Education/ Workshops



Access to Partner Resources



Innovation York is the innovation office for the University with a mandate to facilitate and maximize the commercial, economic, and social impacts of research and innovation, and to create a culture of engaged scholarship and experiential learning. The office provides a myriad of services to faculty members, trainees, students, industry and the community and manages York University's entrepreneurship unit, YSpace.

YSpace is York University's pan-university entrepreneurship hub. We **create positive change** by fostering a community of **innovators, entrepreneurs, and changemakers**. We support a diverse group of startups that commercialize innovative technologies across all sectors, service and product-based businesses that are women-led, consumer packaged goods and more, in order to build a unique entrepreneurial community. We cultivate and drive innovation and collaboration for entrepreneurs, students, government representatives, and industry leaders.

In March 2020, we were all impacted by the pandemic and the world went into lockdown. In response, our team successfully pivoted all **12 of our programs into a virtual setting** while maintaining the same level of service excellence. We even launched YSpace Digital, offering new programs that support early-stage ideation

ELLA

ELLA is Ontario's first accelerator focused on supporting women-led product and service-based businesses.

YSpace

Digital

YSpace Digital is an online community that offers a variety of virtual supports and programming for students, faculty and ventures.

YSpace

Markham

YSpace Markham is a physical incubator located in York Region that supports growth-ready ventures.

As the ecosystem develops, YSpace is positioning itself as a community leader, as well as a **leading entrepreneurship hub and catalyst for business transformation**. We offer a variety of programs and a premium incubator space, which provide support to entrepreneurs and startups from ideation to growth. 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.

innovation
york



Our Impact in 2020-2021

93

New Ventures
Supported

\$16.8 M

Funding
Raised by
Ventures

\$18.1 M

Revenue
Generated by
Ventures

263

Jobs
Created by
Ventures

269

Events &
Workshops
Hosted

63

Experiential
Learning
Opportunities
Created

Startup Success Stories

Technology Venture

Nugget AI



nugget.ai is a people analytics platform that connects talent to opportunity through real company challenges. Candidates receive a soft skills profile and role recommendations based on industry and company-fit, and employers receive a shortlist of top talent after creating personalized benchmarks.

Results

nugget.ai went from idea to acquisition in 2.5 years. They work with a global customer base ranging from startups to Fortune 500 brands, and employees from 5 different continents. Since their acquisition in Jan 2021, the team has grown to over 20+ and counting.

Remix Snacks

Remix Snacks is a women-founded, dietitian-led, start-up that was born from a simple idea; they took on the challenge of creating delicious, healthy snacks that combine the delicate taste of fine dark chocolate, with the great nutritional benefits of their favourite plant-based protein – beans.

Results

Founded by two local Markham residents, Remix Snacks launched into 50+ retail locations and saw a 200% month over month revenue growth during the program.

Food & Beverage Venture



Women-Led Venture

Tiara Bliss Inc.

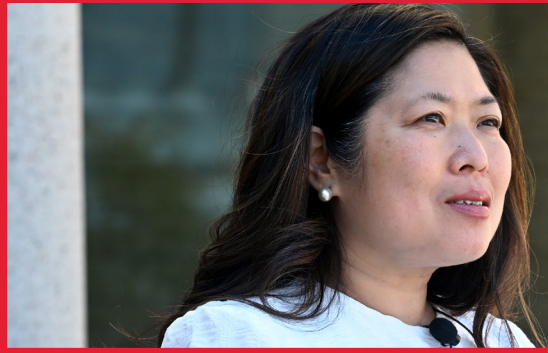
T I A R A

TIARA Bliss Inc. is a leading designer and manufacturer of exceptional sustainable, functional and natural products. They aim to offer everyday solutions with quality and innovative designs for women.

Results

Tiara Bliss has grown an incredible 250% year over year and they currently have 50,000 customers around the world. TIARA Bliss Inc.'s products have been featured on Dragon's Den, Good Morning America Deals and Steals, and The View. Founder, Zuly was also nominated for the WXN Top 100: Canada's Most Powerful Women award in 2020.

Our Impact in 2020-2021 Continued



“Initiatives like **York University**’s ELLA program help women entrepreneurs gain the knowledge, tools, and connections they need to start and grow their businesses. [...] Together, we will ensure women-led businesses in the York region – and across the country – have access to the supports they need to start up, scale up, and access new markets.”

— **The Honourable Mary Ng**, Federal Minister of Small Business, Export Promotion and International Trade and Member of Parliament for Markham-Thornhill

Technology Venture



Lactiga

Lactiga is advancing its patented anti-infective treatment to help tens of millions of immunodeficient patients of all ages, around the world, to live a more normal life. The venture is sustainable and scalable and benefits from a committed lead investor, an NIH grant, international partners, an issued patent, and supportive stakeholders in the research, business, and startup communities.

Results

During their engagement in the Accelerator they received seed funding and executed a commercialization agreement for COVID-19 therapeutics technologies with Mount Sinai Hospital in New York. Lactiga has raised over 45% of its USD \$1MM seed fundraising target.

SUKU Vitamins

SUKU Vitamins is bridging the gap between beauty and wellness by offering innovative supplements. Their sugar and sugar alcohol-free gummies were developed in conjunction with leading nutritionists, naturopathic doctors, and next-generation food science with clinically-proven ingredients that are free of sugar, GMOs, artificial colours and flavours, gelatin, gluten, and major allergens.

Results

SUKU Vitamins has experienced explosive growth in 2020 with well over \$1 million in revenue and launched into major retailers such as Real Canadian Superstores, Rexall, Fortino’s, Loblaws, and Whole Foods Market among others. Earlier this year, they launched a one-of-a-kind partnership with Freshii for their Apple Cider Vinegar gummy, now sold in all Freshii locations across Canada. They were also featured on CTV, Canadian Grocers, and Yahoo! Lifestyle and are looking to expand into the US and Asia markets in 2021.

Food & Beverage Venture



Women-Led Venture



Artha Learning Inc.

Artha Learning Inc. is a full-service, award-winning digital learning design firm specializing in end-to-end instructional design and rapid as well as custom development of learner-centric courses.

Results

Artha Learning has grown by 36% since this time last year and has grown their team by 66% in that time as well. Artha has won a number of awards and accolades in the past year, and was also picked by Trade Commissioner of Canada in South Los Angeles to represent Canada in the StartED accelerator for Edtech startups.

YSpace Programs

Our Programs

Alumni Speaker Series

In partnership with the Division of Advancement, the series features top York University alumni entrepreneurs sharing real stories, challenges, successes and failures that they have encountered in their journeys.

Founder Fundamentals

Developed in partnership with the City of Markham, Founder Fundamentals is a 12-week educational workshop series focused on entrepreneurship and helping students and the community gain the basics skills and understanding necessary for starting a business.

Idea Consultations

Free one-on-one consultation services to connect students and community entrepreneurs with the YSpace team and help them understand how the entrepreneurial ecosystem can help their idea come to life.

Side Hustle

Supporting students to develop an entrepreneurial mindset and explore the world of innovation as they aim to gain validation for their business idea through workshops and one-on-one coaching.

Virtual Tech Membership

The Virtual Technology Membership is designed to support early-stage founders in developing their innovative technology ventures to validate and become market-ready.

Virtual Food Membership

The Virtual Food & Beverage Membership is designed to support high-growth CPG ventures refine their foundational business and channel strategy to become market-ready.

Venture Catalyst

Venture Catalyst is a 6-week program designed to support early-stage technology ventures to develop, test, validate and refine their ideas to build a full proof-of-concept.

ELLA Ascend

A 5-month accelerator program focused on providing women entrepreneurs with access to a community of other women founders, mentors, and supporters to help them gain clarity on their business strategy and direction for growth.

ELLA Altitude

A 4-month accelerator program that provides women-led product or service-based businesses with individualized help from mentors and experts to grow their businesses nationally and internationally.

Technology Accelerator

The Accelerator is a 4-month accelerator program focused on supporting pre-revenue technologies develop and execute their go-to-market strategies.

York Region Food & Beverage Accelerator

YSpace created Ontario's first Food & Beverage Accelerator in 2019 to help scale high growth consumer packaged goods ventures in the food and beverage space.

YSpace Markham

The Technology Incubator is designed to support market-ready companies with innovative technologies to build traction and become growth-ready.

Program Highlight: ELLA Women Accelerator

York University received **\$1.86 million in grant funding** under the Federal Government **Women's Entrepreneurship Strategy** to establish the ELLA Accelerator and community. We officially **launched on March 3, 2020** and have created programs tailored to support women entrepreneurs in accelerating the growth of their product- and service-based businesses. We do this by giving them access to a community of other women founders and experts, mentorship, peer circles, hands-on workshops and other resources. 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 Ascend



The ELLA Ascend program is a 5-month program aimed at helping women with product or service-based ventures at the validation stage build a solid foundation for growth.

ELLA Altitude



The ELLA Altitude program is a 4-month program designed to help women-led product or service-based ventures in the growth stage to achieve rapid exponential growth.

Major Recognitions

ELLA Recognized as a Major Contributing Factor to York University's Sustainable Development Goal #5 - Gender Equality in 2020 Times Higher Education Impact Rankings

[Learn More](#)

FedDev Ontario Grants ELLA an Additional \$281,600 in Funding to Develop Fractional Executive Program

[Learn More](#)

ELLA Wins 2020 Canadian Innovators and Entrepreneurs Award for COVID-19 International Support

[Learn More](#)

59

Women Supported

\$6.2 M

Venture Generated Revenue

\$2.1 M

Funding Raised By Ventures

60

Jobs Created By Ventures

76%

Women in accelerator for first time

72%

Women in more than one under-represented group

We acknowledge the support of the Government of Canada through the Federal Economic Development Agency for Southern Ontario.

Nous reconnaissons l'appui du gouvernement du Canada à travers l'Agence fédérale de développement économique pour le Sud de l'Ontario.

Canada

Program Highlight: Technology Accelerator (formerly known as LaunchYU Accelerator)

The Accelerator is a 4-month virtual program designed to support entrepreneurs as they **launch and scale** their ventures through bootcamps, workshops, one-on-one mentorship, and access to exclusive partnerships and resources. As the accelerator joins the suite of programs with YSpace, we have revised the program to focus on helping **pre-revenue technology startups** execute their go-to-market strategies, acquire customers, and assist with private fundraising. 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

88

Ventures
Supported

\$13.7 M

Revenue Generated
by Ventures

\$22.1 M

Funding Raised by
Ventures

285

Jobs Created By
Ventures

4-Month Accelerator



Creating the
Sales Structure



Developing
Investment Strategy



Optimizing the
Sales Process



Identifying the Lead
& Closing the Round

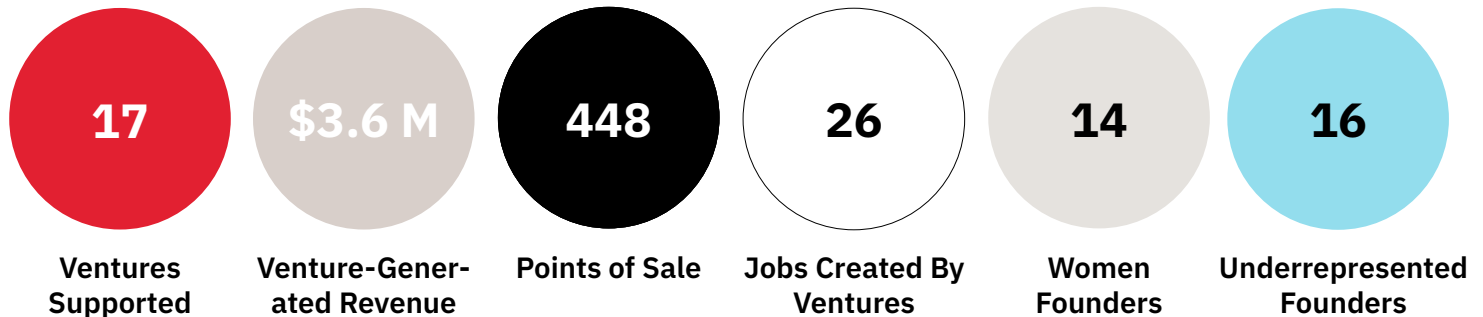
Our 2020 Cohort



Program Highlight: York Region 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. In partnership with The Regional Municipality of York and the Canadian Agricultural Partnership, a federal-provincial-territorial initiative, the program has grown into a Regional initiative that **supports 12 new ventures annually**. The program provides founders with the tools, skills, and network they need to scale and thrive. In this 5-month accelerator, entrepreneurs gain access to customized workshops, one-on-one expert mentorship and peer-to-peer circles.

Since 2019



Our 2020 Cohort



In Partnership With



Program Highlight: YSpace Markham



YSpace Markham continues to provide **growth stage support to 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.

The incubator operates 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 YSpace Markham have access to **dedicated office space**, curated mentorship and resources with a holistic focus on building sales, raising capital, and leadership enablement.

Over the past 3 years, the YSpace Markham community has expanded its reach more broadly and has incubated **52 technology ventures**. We have transitioned 29 ventures into our Alumni community, with 90% of our Alumni ventures still operating and growing, including the most recent news of our Alumni venture [Doorr being acquired by an international FinTech firm](#).



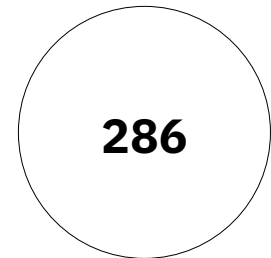
**Ventures
Incubated**



**Funding Raised by
Ventures**



**Revenue Gener-
ated by Ventures**



**New Jobs Created
by Ventures**

YRDSB Partnership



YSpace Markham also partners with the YRDSB to deliver the Youth Innovation By Design summer course. A course that encourages high school students to embrace entrepreneurial activities through design-thinking techniques, including the Innovation, Creativity, and Entrepreneurship (ICE) Toolkit to develop and grow their ideas.

Furthermore, YSpace Markham has also had 88 Co-op enrollments in the past three (3) years through the YRDSB Coop program. The program gives grades 10 to 12 students the opportunity to gain valuable experience working for a startup at a leading incubator over the course of a term. This exposure helps students gain the skills, network, and confidence needed to distinguish themselves and get a headstart in increasingly competitive industries.

21 student placements with our startups in 2020

2021-2022 Growth Plan

Over the past three years, entrepreneurship at Innovation York has grown significantly with the success of YSpace as well as the recent launch of our women focused accelerator, ELLA. During the pandemic, our team **successfully pivoted all 12 of our programs into a virtual setting** while maintaining the same level of service excellence.

In addition, acknowledging and addressing the systemic barriers upheld in our society and throughout the entrepreneurship ecosystem has been a major priority for YSpace over the past year. As an entrepreneurship 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. This requires intentional measures and long-term actionable goals to make a change. Over the past year, YSpace has engaged in creating deeper relationships with community actors such as the Black Chamber of Commerce, Women Chamber of Commerce, Queer Tech Toronto, among other underrepresented communities to amplify their platform and **foster greater access to our ecosystem**.

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 continues to grow at York University, YSpace is positioning itself as a premiere hub for startups across various verticals. As one of the only institutions with **specialized accelerator programs in the food and beverage, service-based and product-based sectors**, YSpace has found new opportunities to support startups outside of the traditional technology streams. We are excited about the growth of YSpace in 2021 – 2022 to focus on addressing the ecosystem gaps such as **entrepreneurship support in the Northern Six in York Region** and **supporting early-stage women-led** service and product-based businesses gain the product-market fit while building equity, diversity and inclusion into all aspects of our programs and operations.

New Programs Coming in 2021- 2022

ELLA Express Bootcamp



In working with surrounding communities as well as with our community partner organizations, we recognized that there is currently a gap in the availability of programs to support **early-stage women entrepreneurs** who have just launched their business. To help entrepreneurs at this stage of development, we are establishing the ELLA Express program, a **bootcamp-style program** designed to help women entrepreneurs with service- and product-based businesses understand value proposition and establish product/market fit. This short-format program will give the women access to expert feedback, hands-on workshops, pitch training as well as a network of other entrepreneurs.

2021-2022 Growth Plan Continued

YSpace Programming in the Town of Georgina & East Gwillimbury

YSpace has partnered with the Town of Georgina and the Town of East Gwillimbury to create the Business Bounce Back program in northern York Region. The program is designed to support businesses and individuals within the **hospitality and tourism sector** who require entrepreneurial skills and technological understanding to **pivot their existing businesses or create new ones** through 21st century skill development training.



YSpace Programming in the Town of Newmarket

YSpace will be supporting the newly formed 'Accelerate Newmarket' Program - created by the Newmarket Chamber of Commerce, Treefrog Accelerator, and the Schulich School of Business at York University. Through this partnership, YSpace will provide **mentorship and resources to one hundred 'Accelerate Newmarket' ventures** as they graduate from the program and continue to grow within York Region.



Schulich
School of Business
York University
Executive Education Centre

Supporting Experiential Learning Opportunities at York University



Led by the University of Calgary, YSpace has partnered with 9 other academic institutions in Canada to launch the Experience Ventures program to **facilitate 2025 work integrated learning (WIL) opportunities** in 2020 – 2021 collectively. The purpose of this program is to create opportunities within WIL that will foster entrepreneurial thinking and YSpace will facilitate 198 WIL opportunities ourselves for York University Students.



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