Our Journey

The Invest Ottawa Women Founders & Owners Strategy

www.investottawa.ca/women
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#IWW2023
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 non-binary and gender non-conforming women (as we know that 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.

#IWW2023 #WeMeanBusiness
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

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

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

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

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HOW DO WE SUPPORT FOUNDERS?

Entrepreneurship Team

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

Venture Team

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IO IGNITION (2022).

- 22 companies participated in IO Ignition cohorts in 2022 had at least one Woman Founder or Co-Founder.
- 37% of companies that participated in IO Ignition in 2022 (two out of 59) has at least one Woman Founder or Co-Founder.
- 63% of the winning companies in the 2022 IO Ignition Pitch Competitions (4 total) had at least one Woman Founder or Co-Founder (5 out of 8 winners).
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<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>90</strong></td>
<td>Out of the 211 companies in IO Ignition from 2019-2022 had at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
</tr>
<tr>
<td><strong>43%</strong></td>
<td>Of all participating companies since the inception of this program have at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
</tr>
<tr>
<td><strong>50%</strong></td>
<td>Of all Pitch Competition winners were women founders or co-founders (18 out of the 36 pitching founders)</td>
</tr>
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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.

79

Companies in IO Flex have at least one Woman Founder or Co-Founder as of December 2022.

32%

of IO Flex companies have at least one Woman Founder or Co-Founder as of December 2022.
IO ACCELERATOR

14

IO Accelerator tech companies had at least one Woman Founder, co-founder, C-suite and/or VP as of December 2022.

56%

(14 of 25) IO Accelerator tech firms had at least one Woman Founder, Co-Founder, C-Suite leader and/or VP as of December 2022.

24%

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

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## IO ACCELERATOR

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>2020</td>
<td>19% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
</tr>
<tr>
<td>2021</td>
<td>29% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
</tr>
<tr>
<td>2022</td>
<td>56% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
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IO SCALEUP

37

technology companies in IO ScaleUp have at least one founder, co-founder, C-suite leader and/or VP by women as of December 2022.

63%

(37 of 59) technology companies in IO ScaleUp have at least one founder, co-founder, C-suite and/or VP by women as of December 2022.

12%

(7 of 59) technology companies in IO ScaleUp have at least one Woman Founder or Co-Founder as of December 2022.
<table>
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<tr>
<th>Year</th>
<th>Percentage of IO ScaleUp Companies with Female Founders/Leaders</th>
</tr>
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<tbody>
<tr>
<td><strong>In 2021</strong></td>
<td>35% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
</tr>
<tr>
<td><strong>In 2022</strong></td>
<td>63% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP</td>
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<tr>
<td><strong>2021 - 2022</strong></td>
<td>the number of women founders/co-founders in the IO ScaleUp program remained consistent at 7</td>
</tr>
</tbody>
</table>
IOTraction

An exclusive opportunity to get market-ready and build a pipeline of excited customers.

WOMEN IN TECH

IO Traction

10 founders
$10,000
10 weeks

An exclusive opportunity to get market-ready and build a pipeline of excited customers.

Julia Slanina, Founder & CEO of Treehouse, winner of the IO Traction Pitch Competition
Starter Company Plus Program

**Starter Company Plus Applications**

67% self-identify as women  
(62 out of 93 applicants)

**Starter Company Plus Grants**

48% of grant recipients self-identify as women  
(13 out of 27 grants)

**Starter Company Plus Participants**

47% self-identify as women  
(14 out of 30 participants)

Investment awarded to entrepreneurs who self-identify as women

$65K by March 2023

Self-identified Client Data: Fall 2022
## Four Years of Funding for Main Street Entrepreneurs Through Starter Company Plus

<table>
<thead>
<tr>
<th>Year</th>
<th>Grants Awarded</th>
<th>Funded Participants %</th>
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<tbody>
<tr>
<td>2019</td>
<td>19</td>
<td>57%</td>
</tr>
<tr>
<td>2020</td>
<td>18</td>
<td>62%</td>
</tr>
<tr>
<td>2021</td>
<td>25</td>
<td>76%</td>
</tr>
<tr>
<td>2022</td>
<td>13</td>
<td>48%</td>
</tr>
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</table>

In 2019, we awarded 19 grants to founders who self-identify as women.

In 2020, we awarded 18 grants to founders who self-identify as women.

In 2021, we awarded 25 grants to founders who self-identify as women.

In 2022, we awarded 13 grants to founders who self-identify as women.
<table>
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<th>Summer Company Program</th>
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<tr>
<td><strong>Summer Company Applications</strong></td>
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<tr>
<td>43% self-identify as women</td>
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<td>(43 out of 99 applicants)</td>
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<tr>
<td><strong>Summer Company Participants</strong></td>
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<td><strong>Investment awarded to entrepreneurs who self-identify as women</strong></td>
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<td>$30K in grants</td>
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Self-identified Client Data: Fall 2022
The investment-readiness program for women tech and tech-enabled founders
Established by Invest Ottawa and the Capital Angel Network in March 2020
Designed by women investors and entrepreneurs, SheBoot aims to help increase:
  ○ Access to capital for women-owned and led, scalable technology or tech-enabled firms
  ○ The number of women investing

Together, we aim to:
  ○ Help every participating founder acquire the investment required to grow & thrive
  ○ Grow the pipeline of successful women tech founders
  ○ Drive greater diversity and sustainable change in the investment landscape
$4.88 million

$7.84 million

$12.5 million

to date in new investment
SheBoot
2022 RESULTS

- Third annual cohort
- National program supported by NRC IRAP
- 15 participating companies (1.5x growth over 2021)
- 30 investors (3x increase over 2020)
- $300,000 in women angel investment for the pitch competition (3x increase over 202)
- $10,000 per founder IRAP small contribution (non-repayable)
- Program NPS: 92

1st Place: $150K Investment

2nd Place: $100K Investment

3rd Place: $50K Investment

Crowd Favourite
Chance to pitch to CAN
Invest Ottawa Governance & Operations

- 43% of our directors are women
  - 6 out of 14 directors as of December 2022
- 64% of our Invest Ottawa team identify as women as of December 2022
  - Executives (including CEO): 40% (2022) - 43% (2021) - 33% (2020)
  - Extended leadership team, including managers, senior managers, and directors: 67%
- 51% of Invest Ottawa advisors identify as women
  - In 2017, this was only 10%

#IWW2023
Our Journey Continues

Thank you to all allies, champions and partners across our community - we could not do this without you.

We know there is much more to do and more progress to be made.

We look forward to collaborating with you as we work to move the dial on our shared objectives.

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