

INVEST OTTAWA

#IWM2025



Our Journey

The Invest Ottawa
Women Founders &
Owners Strategy

www.investottawa.ca/women

SINCERE THANKS



#IWM2025 #WeMeanBusiness



WOMEN FOUNDERS & OWNERS SUB-COMMITTEE OF THE BOARD



Thusha Agampodi
Aurora Solar



Clare Beckton
Own Your Success



Dipalli Bhatt
DistillerSR



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Serial Entrepreneur &
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Trade Tribunal



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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.

#IWM2025 #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

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

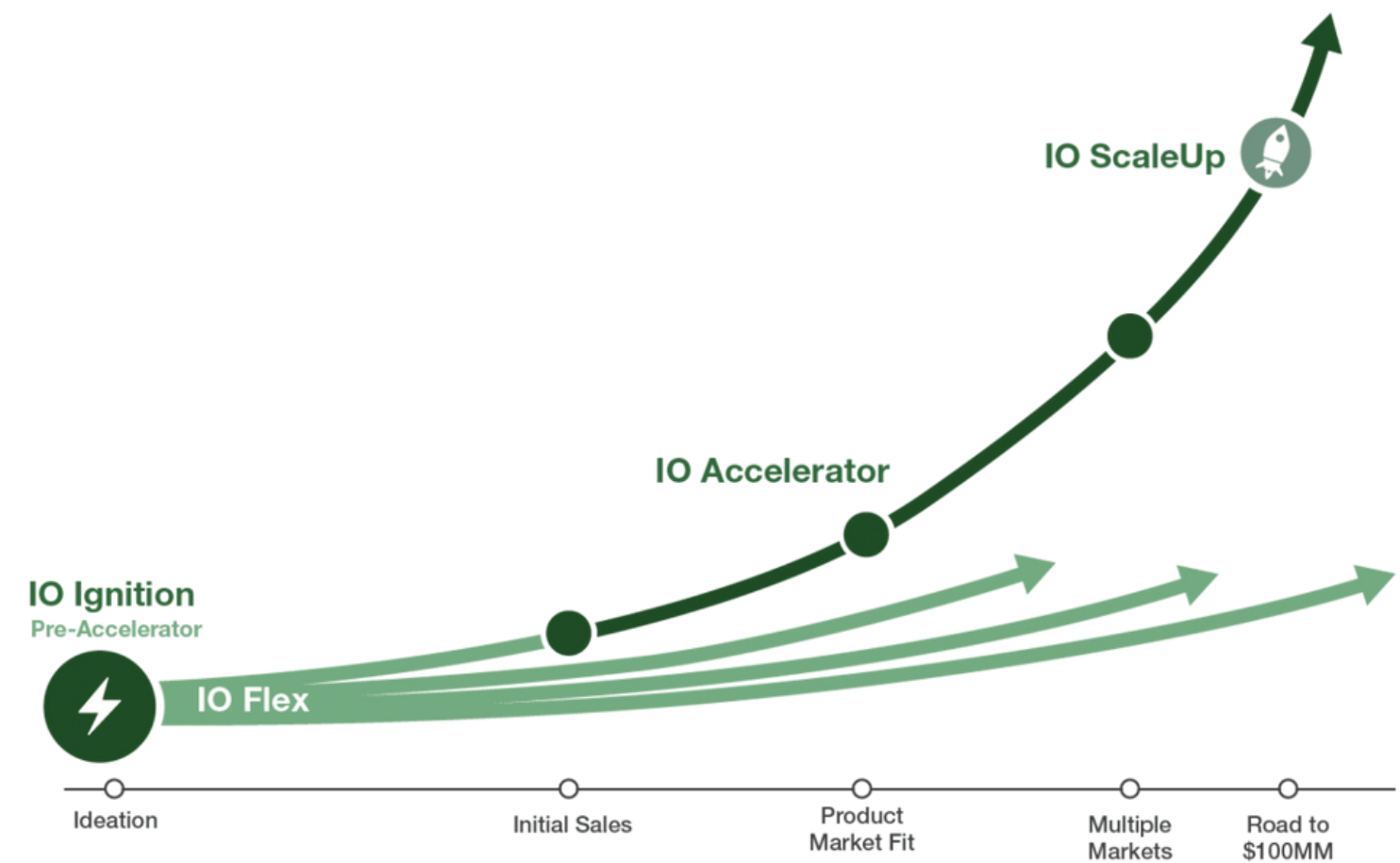


HOW DO WE SUPPORT FOUNDERS?

Entrepreneurship Team

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

Venture Team



IO Ignition (2024)

35

companies participated in IO Ignition cohorts in 2024 had at least one Woman Founder or Co-Founder

45%

of companies that participated in IO Ignition in 2024 (35 out of 74) has at least one Woman Founder or Co-Founder

37%

of the winning companies in the 2024 IO Ignition Pitch Competitions (4 total) had at least one Woman Founder or Co-Founder (3 out of 8 winners).

IO Ignition

145

out of the 356 companies in IO Ignition from 2019-2024, had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

41%

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

48%

of all Pitch Competition winners were women founders or co-founders (21 out of the 44 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.

150

Companies in IO Flex have at least one Woman Founder or Co-Founder as of December 2024.

26%

of IO Flex companies have at least one Woman Founder or Co-Founder as of December 2024 (150 out of 568 firms).

IO Accelerator

16

IO Accelerator tech companies had at least one Woman Founder, co-founder, C-suite and/or VP as of December 2024.

55%

(16 of 29) IO Accelerator tech firms had at least one Woman Founder, Co-Founder, C-Suite leader and/or VP as of December 2024.

24%

(7 of 29) 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

2024

55% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

IO ScaleUp

36

tech companies in IO ScaleUp had least one founder, co-founder, C-suite leader and/or VP by women as of December 2024.

68%

(36 out of 53) tech companies in IO ScaleUp had at least one founder, co-founder, C-suite and/or VP by women as of December 2024.

15%

(8 of 53) tech companies in IO ScaleUp had at least one Woman Founder or Co-Founder as of December 2024.

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

2024

68% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

Starter Company Plus Program

Starter Company Plus Applications

200 applications
700 waiting list

Starter Company Plus Participants

63% self-identify as women
(24 out of 38 participants)

Starter Company Plus Grants

63% of expected grant recipients self-identify as women

19 grants awarded to women (Cohort 1);
5 additional grants TBC on Mar. 5 (Cohort 2)

Investment awarded to entrepreneurs who self-identify as women

\$95K awarded to date;
Additional \$25K TBC on Mar. 5

Five Years of Funding through Starter Company Plus

In 2024, we awarded 19 grants to women founders in Cohort 1 (5 awards TBC on March 5 for Cohort 2)	66% of participants funded-Cohort 1
In 2023, we awarded 22 grants to women founders	81% of participants funded
In 2022, we awarded 13 grants to women founders	48% of participants funded
In 2021, we awarded 25 grants to women founders	76% of participants funded
In 2020, we awarded 18 grants to women founders	62% of participants funded
In 2019, we awarded 19 grants to women founders	57% of participants funded

Summer Company Program

Summer Company Applications

150

Summer Company Participants

15 participants (out of 29) self-identify as women: 51%

Summer Company Grants

51% of grant recipients self-identify as women

(15 out of 29 grants)

Investment awarded to entrepreneurs who self-identify as women

\$45K in grants

ABOUT

SheBoot

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

52

Women
Angel
Investors



65

Program
Graduates



\$1.3 Million+

Invested in women-led, Canadian
technology companies



\$35 Million+

Raised by SheBoot Alumae



SheBoot

WOMEN TECH FOUNDERS

APPLY TO SHEBOOT

Applications launch April 1st

WOMEN INVESTORS

INVEST WITH IMPACT

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



Invest Ottawa Governance & Operations

In December 2024:

- **47% of our Directors identified as women**
 - 8 out of 17 Directors (December 2024)
 - In 2025, one Director who identified as a woman stepped down to run for office
- **IO Team**
 - **66% of employees identify as women (59 out of 89 FTE, Contracts, Students)**
 - IO Executives: 50% (2024), 33% (2023), 40% (2022) - 43% (2021) - 33% (2020)
- **50% of Invest Ottawa advisors identified as women as of December 2024**
 - 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



**International
Women's Month**

MARCH 2025

2025 Featured Leaders

**YOOBIN LEE
SARAH SEDGMAN
FRANCE HÉBERT
JUSTINE HENDRICKS
DENYSE NADON**

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