

INVEST OTTAWA

#IWM2026

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# Our Journey

The Invest Ottawa  
Women Founders &  
Owners Strategy

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

SINCERE THANKS



#IWM2026 #WeMeanBusiness

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# WOMEN FOUNDERS & OWNERS SUB-COMMITTEE OF THE BOARD



**Thusha Agampodi**  
Fullscript



**Clare Beckton**  
Own Your Success



**Dipalli Bhatt**  
OpenText



**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**  
Founder



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



**Katie LeClair**  
Entrepreneur /  
Consultant



**Solmaz Shahalizadeh**  
Blackbone Angels



**Serena Nguyen**  
CEO & Founder



**Diane Watson**  
Ribbon  
Communications



**Heather Ward**  
Hyperion Global Energy



**Nick Quain**  
Invest Ottawa



**Sonya Shorey**  
Invest Ottawa

## 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**

**(2025-2026+)**

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

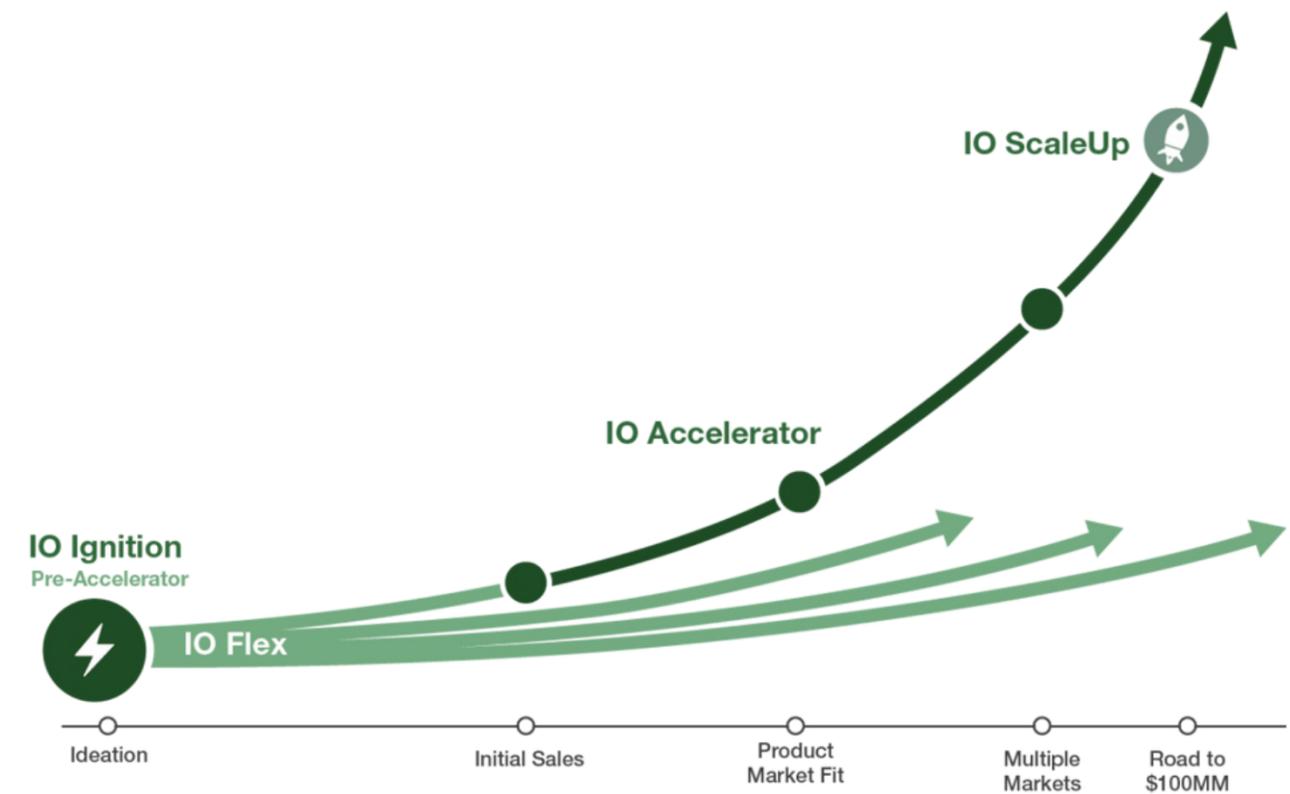


# HOW DO WE SUPPORT FOUNDERS?

## Entrepreneurship Team

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

## Venture Team



## IO Ignition (2025)

**26**

companies participating in IO Ignition cohorts in 2025 had at least one Woman Founder or Co-Founder (or were women-led)

**33%**

of companies that participated in IO Ignition in 2025 (26 out of 78) have at least one Woman Founder or Co-Founder (or were women-led)

**87%**

of the winning companies in the 2025 IO Ignition Pitch Competitions (4 total) had at least one Woman Founder or Co-Founder (7 out of 8 winners).

## IO Ignition

**164**

out of the 443 companies in IO Ignition from 2019-2025, had at least one Woman Founder

**37%**

of all participating companies since the inception of this program have at least one Woman Founder

**54%**

of all Pitch Competition winners were women founders or co-founders (28 out of the 52 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.

**170**

Companies in IO Flex have at least one Woman Founder or Co-Founder as of December 2025.

**25%**

of IO Flex companies have at least one Woman Founder or Co-Founder as of December 2025 (170 out of 672 firms).

## IO Accelerator

**10**

Out of 30 IO Accelerator tech companies had at least one Woman Founder/Co-Founder as of December 2025 (33%).

**16**

Out of 30 IO Accelerator tech companies had at least one woman C-suite and/or VP as of December 2025 (53%)

**22**

Total women leaders in IO Accelerator tech companies

# IO Accelerator

**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

**2025**

53% of IO Accelerator companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP

## IO ScaleUp

91

IO ScaleUp had least one **Co/Founder, C-suite leader and/or VP by women** as of December 2025.

73%

(43 out of 59) tech companies in IO ScaleUp had at least one woman C-suite and/or VP women as of December 2025.

15%

(9 of 59) tech companies in IO ScaleUp had at least one **Woman Founder or Co-Founder** as of December 2025.

**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

**2025**

73% of IO ScaleUp companies had at least one Woman Founder, Co-Founder, C-Suite Leader or VP (43/59)

## Invest Ottawa Funding

- This fiscal year, IO has directly distributed 39 microgrants to startups totaling \$380,000
- 14 of these awards went to companies with at least one woman founder: **36% of total awards**
- IO intentionally awarded larger grants to several priority groups including women founders
- Actual award funding to women was \$190K of \$380K total: **50% of total investment \$**

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# Starter Company Plus Program

Starter Company Plus Applications

**279 applications**  
**944 waiting list**

Starter Company Plus Participants

**60% self-identify as women**  
(23 out of 38 participants)

Starter Company Plus Grants

**23 of expected grant recipients**  
**self-identify as women**

23 grants awarded to women

Investment awarded to entrepreneurs who  
self-identify as women

**\$115K awarded to date;**  
**Additional \$20K; TBC on March**  
**2026**

# Five Years of Funding through Starter Company Plus

In 2025, we awarded 23 grants to women founders in Cohort 2 (4 awards TBC on March 2026 for Cohort 3)	60% of participants funded-Cohort 2
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

# Summer Company Program

Summer Company Applications

**162**

Summer Company Participants

**11 participants (out of 29) self-identify as women: 37%**

Summer Company Grants

**34% of grant recipients self-identify as women**

(10 out of 29 grants)

Investment awarded to entrepreneurs who self-identify as women

**\$30K in grants**

ABOUT

# SheBoot

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

RESULTS TO-DATE (2020 - 2025)

**55**

Women  
Angel  
Investors



**78**

Program  
Graduates



**\$1.6 Million**

Invested in women-led, Canadian  
technology companies by SheBoot  
investors.



**\$50 Million+**

Raised by SheBoot Alumnae

# SheBoot

The resources, training, and network you need to pitch your business and secure investment.

**Applications for SheBoot 2026  
launch **April 1st!****

**SAVE THE DATE**

[www.sheboot.ca](http://www.sheboot.ca)



# Invest Ottawa Governance & Operations

In December 2025:

- 44% of our Directors identified as women
  - 8 out of 18 Directors (December 2025)
  - In 2025, four new Directors joined the Board and one identifies as a woman.
  - In 2025, two new Officers joined the Board and one identifies as a woman.
- **IO Team**
  - 68% of employees identify as women (66 out of 97 FTE, Contracts, Students)
  - IO Executives: 60% (2025), 50% (2024), 33% (2023), 40% (2022) - 43% (2021) - 33% (2020)
- **43% of Invest Ottawa advisors identified as women as of December 2025**
  - 17/45 (38%) of Venture Advisors were women
  - 7/10 (70%) of Entrepreneurship Advisors were women
  - 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

FEATURED LEADERS

