

# ySpace



**Annual Report  
2022-2023**

**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 Office of 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 our 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 **16 different programming streams** in technology and agri-food, to build a unique innovation community. This includes:

## Funded Programs

### YSPACE ELLA

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.

## Physical Hubs

### YSPACE MARKHAM

YSpace Markham is a physical incubator hub located in the City of Markham that supports growth-ready tech ventures across York Region and the Greater Toronto Area.

### YSPACE GEORGINA

YSpace Georgina is a physical incubator hub located in the Town of Georgina in partnership with the Town of East Gwillimbury to support hyper local businesses within the Northern Six municipalities of York Region.

# Our Impact in 2022-2023



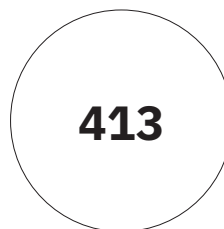
New Ventures  
Supported



Funding  
Raised by  
Ventures



Revenue  
Generated by  
Ventures



Jobs  
Created by  
Ventures



Work Integrated  
Learning  
Opportunities  
Created

## Startup Success Stories



### MD Media Inc.

Founded in 2003, MD Media Inc. is an innovative, award-winning video production company in Ontario that empowers brands to create powerful and strategic videos and works with companies around the globe.

#### Results since joining YSpace

Since starting the ELLA Program, MD Media Inc. has secured \$100,000 in sales (recurring revenue). They have scaled their roster of freelancers by 50%. MD Media is also the proud recipient of numerous awards including MARCOM Awards 2018 & 2019.

### NLPatent

NLPatent is a next gen patent search platform used by Am Law 100 firms & Fortune 500 companies. Unlike traditional methods, it leverages Artificial Intelligence to generate high-quality results immediately, eliminating the need to go through pages of irrelevant results.



#### Results since joining YSpace

NLPatent grew their sales over 500% within 8 months of completing the accelerator, and actively growing the team in 2023 as they expand their clientele across the US and Europe.



### Aiva WTR

Aiva WTR came about through the desire to create a functional beverage that would have a positive impact on a more balanced lifestyle.

#### Results since joining YSpace

Since the program, Aiva relaunched the brand with new pricing, new distributor as well as refined positioning to regain all of the retail distribution lost during COVID. They developed a strong GTM strategy to compete effectively at shelf.

# Our Impact in 2022-2023 Continued

## TakuLabs

TAKU helps busy retailers grow sales and automate inventory across all channels through an all-in-one retail management platform.

### Results since joining YSpace

Since completing the Tech Accelerator cohort, Taku has grown the company to be privately acquired by a US Firm to expand the platform's growth.

**TAKU** Retail



## Honey Soul Food

Honey Soul Food is a restaurant located in Mississauga specializing in soul food with a southern flair with a line of retail products.

### Results since joining YSpace

Honey Soul Food recommends the Product Feasibility program to everyone they see in a startup phase of a food business. They walked in with an idea and left a couple months later with a product that was selling over 150 units a week- and that was just the CPG product.

## Creation Farms

Creation Farm's mission is to lead with transparency to create a self-sustaining family farm that delivers farm-to-table values and prioritizes holistic health, integrity, and accountability while solving the Province's food insecurity issues.

### Results since joining YSpace

Creation Farm has launched their online store, expanded their product line and have started the process of opening a bricks and mortar store.



## Zing



Zing's chef-crafted sauces & seasonings do the heavy lifting so you can travel the world on a plate in as little as 15 minutes. Zing collaborates with some of your favourite chefs and food creators across North America to bring the secret sauce to your home cooking — quite literally.

### Results since joining YSpace

The Food Accelerator program has helped Zing grow from being a buzzy ecommerce brand to very soon also launching in major Canadian grocery retailers in 2 years since they started.

# YSpace Programs

## 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.

## 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.

## Experience Ventures

Partnering with the Hunter Hub for Entrepreneurial Thinking at the University of Calgary and eight other academic institutions across Canada to launch Experience Ventures supporting students with an innovative and hands-on work integrated learning experience with startup ventures.

## Venture Catalyst

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

## Technology Accelerator

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

## 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.

## Virtual Incubator

The Virtual Incubator is designed to support both technology and CPG founders in developing business infrastructure and scaling their innovative ventures into mass markets.

## YSpace ELLA

Through ELLA, YSpace has created specialized programming for women whose ventures are at all stages of maturity.

## Black Entrepreneurship Alliance (BEA)

Black Entrepreneurship Alliance is a series of programs supporting Black entrepreneurs and young professionals through workshops, mini-MBA courses, and mentorship.

# Program Highlight: Black Entrepreneurship Alliance (BEA)



In partnership with the **Black Creek Community Health Centre (BCCHC)**, **York University's TD-Community Engagement Centre**, and the **Schulich Executive Education Centre (SEEC)**, 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.



178

Black Individuals  
Supported

\$2.2M

Revenue Generated  
by Ventures

\$582K

Funding Raised by  
Ventures

82

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.

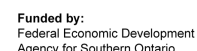
## Venture Catalyst Bootcamp

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: YSpace ELLA Women Accelerator

York University received a total of **\$2.15 million** in grant funding under the Federal Government Women's Entrepreneurship Strategy Ecosystem Fund to establish the YSpace ELLA Accelerator and community. We just celebrated our third anniversary in providing tailored programs 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 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.

In 2023, YSpace ELLA was chosen as one of seven national program providers as a part of the new Women Entrepreneurship Strategy funding. Through this funding, ELLA will work with partners across the country to support women-led businesses across the country.

## 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

**177**

**Women  
Supported**

**19.4M**

**Venture  
Generated  
Revenue**

**\$8.7M**

**Funding Raised  
By Ventures**

**121**

**Jobs Created  
By Ventures**

**79%**

**Participants Were  
Accepted into An  
Accelerator  
Program For The  
First Time**

**77%**

**Participants  
Identify In More  
Than One Un-  
derrepresented  
Group**

**Funded by:**  
Federal Economic Development  
Agency for Southern Ontario

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

**Canada**



## 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



uOttawa



HUMBER



Queen's  
UNIVERSITY



SIMON FRASER  
UNIVERSITY



OntarioTech  
UNIVERSITY



McMaster  
University



Toronto  
Metropolitan  
University



Université de  
Sherbrooke

### Our Impact

887

Entrepreneurial  
Placements

74%

Identify as a  
Visible Minority

48%

Identify as  
Women

37%

Identify In More  
Than One  
Underrepresented  
Group

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



UNIVERSITY OF CALGARY  
Hunter Hub for Entrepreneurial Thinking

Capstone | C4



YORK U



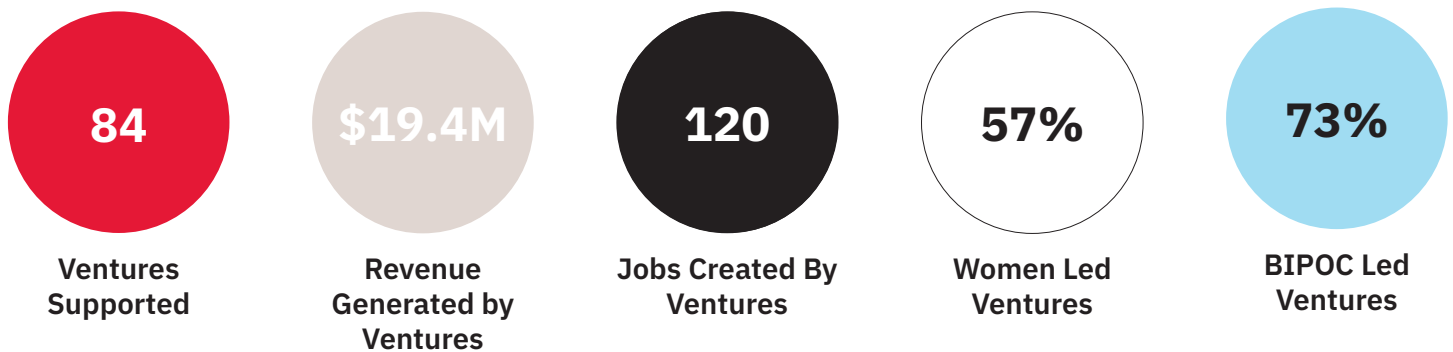
Schulich  
School of Business

YORK U

## 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 2022 Cohort



### In Partnership With



# 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

**117**

Ventures  
Supported

**\$120M**

Revenue Generated  
by Ventures

**\$42.6M**

Funding Raised by  
Ventures

**612**

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 2022 Cohort



# YSpace Physical Hubs



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.

## YSPACE MARKHAM

Providing support to growth stage innovative ventures with a high growth potential. The incubator works across all sectors and is primarily focused on helping market-ready ventures to build traction and become ready for scale.

### YRDSP CO-OP PLACEMENTS

YSpace has facilitated 149 placements since 2018 through the YRDSB Co-op program. The program gives students between grade 10 and 12 the opportunity to gain valuable experience working for a startup at a leading incubator over the course of a term.

## 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 is primarily focused on helping businesses scale and grow through digital skills training, mentorship and peer-to-peer sessions.

### DIGITAL SKILLS FOR BUSINESS

This program was all about closing the digital gap for businesses. We have included educational workshops, networking groups and clinical application sessions where participants could apply their new skills in a supported space with a local expert. This program had 483 participants participate.

### BUSINESS PLAN BOOTCAMP

This was an intensive program that supported businesses in their creation of their Business Plan. This program included mentorship, peer-to-peer groups and educational workshops. There were 14 businesses supported and 92% were women-led businesses.



# 2023-2024 Growth Plan

Over the past five years, YSpace has grown significantly with the success of our 16 different programs including ELLA and BEA. This past year, we saw many new and exciting partnerships develop such as the opening of our second physical incubation hub, YSpace Georgina in the Town of Georgina in partnership with Georgina and the Town of East Gwillimbury.

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.

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 2023-2024 as we take our programming national and explore international markets to create more opportunities for entrepreneurs to develop their next business 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.

## YSpace ELLA Goes National!



Since the inception of ELLA in 2020, more than 170 women entrepreneurs have been supported in launching and scaling their businesses. We are excited to announce that, ELLA was selected as 1 of 7 organizations to deliver national women entrepreneurship program through the Women Entrepreneurship Strategy fund. Through this funding, we will be taking our ELLA Express, Ascend and Altitude program national starting this year!

The expanded program will provide a 360 degree, online and in-person support to women entrepreneurs at all stages in their

entrepreneurial journey, from ideation to scaling. Through three program offerings, participants have access to a continuous funnel of support and education, and a network of regional hubs.

As we expand, we are excited to announce that Desjardins is partnering with ELLA to support women entrepreneurs across the country. We are excited to bring Desjardins on as a major partner in our program.

# 2023-2024 Growth Plan Continued

## StartUp Visa

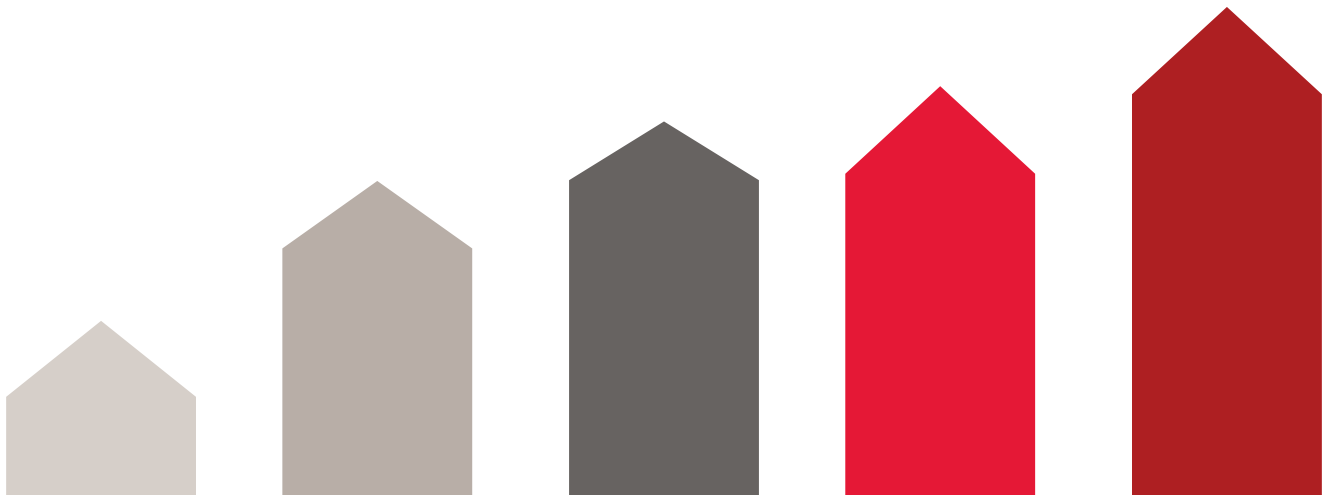
Over the last two years, YSpace has completed many international soft-landing programs with partners such as KOTRA and ProChile along with individual supports for ventures with InvestHK. As our efforts to support international entrepreneurs grow, we are excited to announce that we have been awarded as a designated Startup Visa program provider. Through this designation, we anticipate supporting 60 international annually to set up their new innovations ventures or expand into the Canadian market.



## Partnering with Visa's She's Next Grant Program



As a part of our continual efforts in supporting women entrepreneurs across the country, we are excited to partner with VISA and their [She's Next Grant Program](#) to provide mentorship and business support to their grant recipients. In the upcoming year, YSpace ELLA will support 20 amazing women led businesses through the program by offering mentorship, one-on-one coaching, and peer to peer sessions.





## Thank You To Our Sponsors & Partners







## Connect With Us



[yorku.ca/yspace](https://yorku.ca/yspace)



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