

A NEXT CANADA PUBLICATION

# GRIT

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SUMMER 2024



## GAME CHANGERS

THE  
SPORTS  
ISSUE




ELENA SAHAKYAN

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**DANIEL BARTEK**

- 2024 Elite Athlete Award winner for partner of the year with the LCAO (2021-2022)
- 2023 Entrepreneur in Canada (2021-2022)
- Canada's Top growing companies by The Globe and Mail 2021



**Guts of the Ice**

**MEGHAN CHAYKA**

- 2024 Best in Class by 40 Under 40 Challenge, Tech, program lead by Sara Lo Sperto
- 2023 40C winner of the Top
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- Tech Section Business of the Year 2022 - Quince Business Achievement Awards
- Published Author for Canada's 40 Under 40 The Start-Up
- Featured on BBC's The Startup
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- Resident company at Westpark Mid-Market San Francisco, Mission QMC & LaunchLAB Kingston

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Dear GRIT Readers,

**W**ELCOME to the spring issue of NEXT Canada's GRIT Magazine – the Game Changer Issue. As the world gears up for the Olympic Games in Paris this summer, I, like many of you, am eagerly anticipating the thrill of the competition. It's a little-known fact that my first professional career was as an elite gymnastics coach. Even now, I hold a deep passion for the sport, following the journeys of the world's top gymnasts with great interest (will this be Simone Biles' games?). In many ways, in my role as CEO of NEXT Canada, I still feel like I'm coaching elite athletes every day.

In gymnastics, one of the first lessons you teach is how to fall safely and then learn from every subsequent fall. The ultimate goal is to perfect your skill and perform it so seamlessly that it looks effortless. Wouldn't it be wonderful if entrepreneurship were as straightforward and predictable as a back flip on a balance beam? Not so much. Each entrepreneur is unique and requires tailored coaching and support to achieve their long-term goals. That's what our team at NEXT Canada does – we help the talented to achieve awe-inspiring outcomes.

In this issue, we are excited to feature many members of the NEXT Canada family – including alumni, mentors, venture managers, and board members. We're shining a spotlight on those directly involved in sports or with a strong sporting background that influences the way they lead their organizations. As well, we are profiling two members of our current cohort who are both competitive athletes launching businesses rooted in their sporting experiences. You'll find inspiring profiles of Bren and Nicole on pages 20 and 22.

With our programs underway in both Toronto and Montreal, I can confidently say that this is one of our strongest and most competitive cohorts ever. It's a privilege to be surrounded by so many young leaders who are focused on achieving their goals and steadfast in their commitment to the training that is required to surpass them.

I hope you enjoy "GRIT – Game Changers" and the summer of world-class sport that lies ahead.


As always, your feedback on GRIT and our alumni outreach is welcome.

Warm regards,



**Kyle J. Winters**  
CEO, NEXT Canada

**NEXT**  
CANADA



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**NELSON LEE**  
NEXT 36, 2023

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## CONTRIBUTORS



From L-R; Elena Sahakyan, Mischa Hamara, Stephania Stefanakou, Som Seif and Jogral Jean

### SOM SEIF

Som Seif is the founder and CEO of Purpose Unlimited Inc., established after selling Claymore to BlackRock in 2012. Previously, he was an investment banker at RBC Capital Markets. Som is a Chartered Financial Analyst with a degree in Industrial and Systems Engineering from the University of Toronto. He also serves on the NEXT Canada Board. He received the Top 40 Under 40 award in 2011.

### ELENA SAHAKYAN

Recognised at Forbes Top 30 Under 30, and the finalist for EY Entrepreneur of the Year Award (2016), Elena Sahakyan has an operations and finance background. She previously served as the Chief Operating Officer at NEXT Canada and was the Co-founder and COO at Toronto-based start-up, Exact Media (later sold to The Specialist Works).

### JOGRAL JEAN

Jogral Jean is a senior venture manager at Next AI Montreal with a Bachelor's in Economics & Politics from the University of Montreal. He has more than six years of project management experience and has worked as a senior debt consultant. His latest venture, "Pitstop Barber," introduced workplace men's hairstyling via an on-line booking system, securing contracts with various organizations and hospitals.

### STEPHANIA STEFANAKOU

Currently working as a Venture Manager at NEXT Canada, Stephania guides founders to reach their potential through strategic direction and mentorship. She has previously co-founded Toronto based start-up, House of Anesi Inc., and has extensive experience in the start-up space.

### MISCHA HAMARA

Skilled in strategic partnerships, facilitation, educational program design, business strategy, and community engagement, Mischa Hamara joined NEXT Canada two years ago and now serves as the Director of Founder Development. Previously he was the Head of Incubation at Bay & Co. and the founder of Toronto based non-profit, Seed by Seed.



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**OUR GENEROUS CORPORATE DONOR**, Metro Supply Chain, has recently made headlines! They have become the Official Marketing Partner for Aston Martin Aramco Formula One® Team driver Lance Stroll.

Metro Supply Chain took to LinkedIn to make the official announcement...



**Metro Supply Chain**

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We are thrilled to announce Metro Supply Chain is the Official Marketing Partner of Aston Martin Aramco Formula One® Team driver Lance Stroll! Our new partnership sees Lance become the Canadian company's Official Brand Ambassador. with our logo featuring proudly on the Canadian driver's race helmet.

"We are delighted to work with Lance Stroll, Aston Martin Aramco® F1 Driver," said [Chiko Nanji](#), Founder and Group Chairman of Metro Supply Chain. "Both F1® and Metro Supply Chain share a common focus on speed, accuracy and teamwork, making our partnership a natural fit."

With almost 150 races to his name, Lance is one of the most experienced drivers on the Formula 1 grid, now competing for Aston Martin Aramco Formula One® Team in his eighth season of iconic World Championship.

"I'm incredibly proud to be working with Metro Supply Chain, one of Canada's most recognizable companies," said Lance Stroll, Aston Martin Aramco® F1 Driver. "They have a huge amount of experience in offering innovative solutions to deliver world-class results – which is what F1® is all about – so it's great to work with likeminded people."



# A NEXT GENERATION OF ENTREPRENEURS TAKE FLIGHT



(Top row, L-R) Anthony Azrak (QC), Katya Chang (AB), Alexander Dungle (BC), Sepand Dyanatkar (BC), Matt Ewart (BC), Leo Lamy-Laliberte (QC), Vanessa Lo (BC), Moeen Miri (BC), Russell Palmer (QC), Jon Piatt (SK), Connor Ross (AB), Aditi Sitolay (AB), Dallas Toth (AB) and Simon Wang (QC)

**These are some of the entrepreneurs who are joining our 2024 programs with the support of our official Airline Partner, Air Canada**

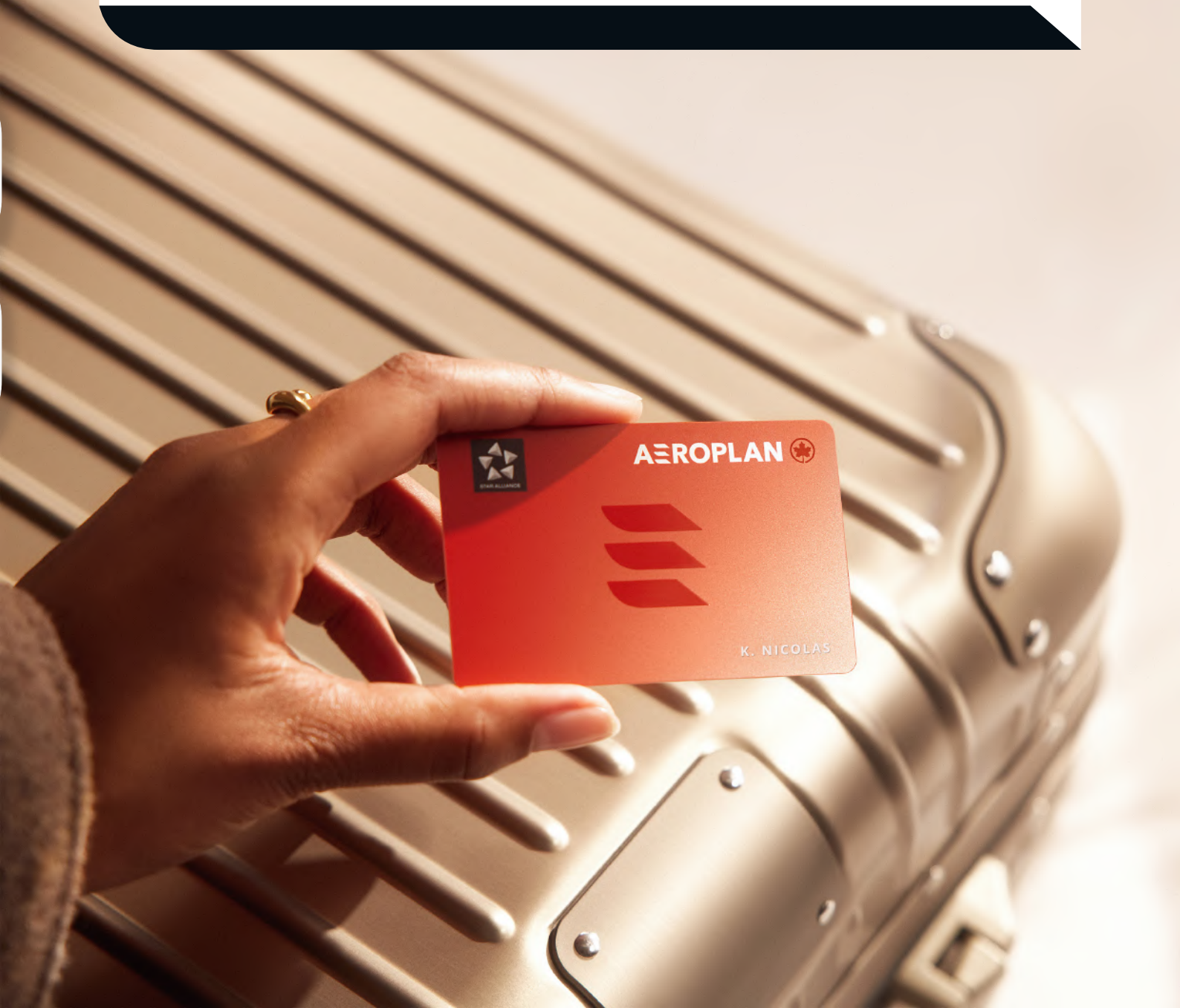


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**CONVERSATIONS  
WITH LEADERSHIP  
VOLUNTEERS**



# EILEENA SAHAKYAN

NEXT Canada mentor and former NEXT Canada COO.



**NEXT: You've worn numerous hats at NEXT Canada - founder, COO, mentor. What keeps you coming back to the NEXT community?**

**ES:** NEXT Canada and its entire community hold a very special place in my heart. My original connection to NEXT goes further back – when Reza Satchu (before founding NEXT) was teaching Entrepreneurship at the University of Toronto. I was in his class during one of the last semesters he was teaching. The way Reza taught, and challenged us in that class completely changed how I viewed my future – from immediate next steps to broader career decisions until this very day. So I believe the NEXT community is a huge catalyst for changing young minds to think bigger, and achieve more audacious goals. I'm honoured to continue to be part of this community to both share my knowledge and experiences and continuously learn from my mentees and peers.

**You spent the winter in Brazil, riding the waves and practicing Capoeira. What does this do for your ability to excel as COO?**

Both surfing and capoeira are the only times in the day where I'm completely disconnected from everything (especially my phone).

This does a few things – 1) I get to take care of both my physical and mental health (I fall into a meditative, flow state), which is crucial for me to function at the highest level, 2) exercising in general (whether it's surf, capoeira, gym or yoga) gives me a lot of energy and clarity, which in turn allows me to be more effective as a leader, and 3) taking a step back from the problems I'm trying to solve helps me come back to them with different and fresh perspective.

**What's the best question a venture ever asked you, and how did you respond?**

It's tough to pick just one question as "best"; depending on the stage the venture is in, founders have very different problems. One thing I get asked a lot from early-stage ventures is how to pick what to spend their time on when you don't have a team. There are always a million things to do, and many opportunities to say yes/no to. My response tends to be two-part: 1) always prioritize the important things that are going to move your business forward and tackle those first every day, and 2) when opportunities come up, always ask if the answer is Hell Yes – if it's not, then it's a No.



The NEXT community is a huge catalyst for changing young minds to think bigger, and achieve more audacious goals.

**NEXT CEO, Kyle J. Winters refers to you as Nairobi - care to explain?**

Ha! Kyle and I were colleagues at NEXT Canada during the pandemic when Money Heist was one of the hottest TV shows. Nairobi is one of the characters in the show - she's the level-headed leader in the group that's always focused on accomplishing the

job and motivating both her team and the hostages with her joy and enthusiasm. Kyle gave me the nickname because I tend to operate similarly to Nairobi (especially the getting things done part) and perhaps I even look a little bit like her. Fun fact - even my goodbye card from the NEXT team was addressed to Nairobi!



# TALKING YOUR TEAM GLOBAL

**I** HAD THE OPPORTUNITY to sit down with one of our wonderful partner contacts from Hatch, Gomed Saini, and talk about what he focused on when he was building a culturally and geographically diverse team. Acting as the Director of Software Engineering at HATCH, Gomed leads teams across the world and has more than two decades of experience in identifying great individuals that make for a great team. Here, we talk about his role, his motivations and how they have parallels in the world of sports. - *Jaskaran Chauhan, Editor*

**JC: Tell us a bit about yourself and your role at Hatch.**

**GS:** I've been in the industry for twenty years or so. I have a Bachelor's and Master's degree in Computer Science. I have worked most of my career solving complicated problems, building software that can handle scale. As an example, in the past, I've worked for companies like IBM and Zynga.

At Hatch, my primary role is to build and run an engineering team. We are building innovative softwares as a service products that are solving real world engineering challenges, such as climate change, with the use of machine learning, AI and, of course, best-in-class software engineering. This is also what attracted me to this role initially.

**I am really interested in the international aspect of the work you do. How much of your time is spent abroad and how much time do you spend with employees in different corners of the world?**

Currently, most of the team is located in Mississauga. But we have engineers in other parts of Canada, like Vancouver, and other parts of the world as well. I have engineers in Sydney, Australia and Johannesburg, South Africa. And I'm currently looking to build another office location outside of Canada. We are looking at a few different cities around the world that might be interesting to us. Interestingly, this week I'm flying to Delhi to see and evaluate that location. We already have a huge presence there. Another example of a city that is of interest to us is Medellin in Colombia.

I don't travel as much for business locations, but do travel for business opportunities. In the past I've managed geographically dispersed teams in places like Austin, San Francisco and Boston in the United States, and Bangalore, Hyderabad, in India, Belfast in Ireland, and also Buenos Aires in Argentina. This is over the last ten, fifteen, twenty years. So yes, I have traveled quite extensively for those office locations to build those offices out. The plan now is to travel once every quarter, or perhaps twice a year, and also have our teams in those locations come to Canada as well. The primary thing for me is that your primary location should not feel like a satellite office.

**In this edition, we are looking at the commonalities between sports and business. How do you go about building a team and what qualities do you look for in potential team members?**

The biggest thing for me is that the team needs to be self-sustaining in a way that they can handle most of the challenges and solve the problems and roadblocks that they face. They should also be very good with their communications and not just for internal consumption (I'm running late and I cannot deliver this feature on time etc.) but also externally for our customers. For example, if your platform is down, it should be communicated to customers immediately. Hearing nothing from the engineering team for an extended period of time is not acceptable. Also, the right hire for me should not be afraid of the unknown. They should be able to dive into issues with a positive mindset.

But also, it's important to make sure your team knows you are there for them when they need it. They should not feel alone.

I'm into American football, so if you were to use a sports analogy, you need to have teams that have good offense and good defense. A well-rounded team is important because there will be good days and there will be bad days, and you need to have people on your team you can lean on. That's when you have a special team. When you focus on hiring amazing players, you

can parachute them into any problem or any roadblock, and they will have the context and a possible solution.

**In business as in sports, people fall down. How do you coach them to get back up?**

It depends. The definition of falling down and getting up can mean a lot of different things for a lot of different people. I've been in those situations where our team has been devastated because somebody we knew passed away. I have also been in a situation when I was working in Ottawa, where one of our support staff was in the Ottawa bus-train crash of 2013. So we cannot always think of business as business; there's a personal element to it as well. You need to be able to put yourself in other people's shoes. You need to have empathy.

In business situations, when you hear someone complain a team member is not performing according to their expectations, it doesn't necessarily mean the team member is not capable. They might not have the technical skill, or you might not be communicating your expectations properly. Then there may be personal issues, or they might be appropriate for a different role. So empathy goes a long way.

It's knowing where the gap exists and making smart choices in filling that gap.

**With the Olympics around the corner, players have their eyes on the podium. What does winning look like to you?**

This question reminded me of a conversation I just had with my daughter, who is nine and is learning taekwondo. She's between belts, and her exam is next week. She asked me the other day, "Dad, how would you feel if I failed?" I used to have a black belt in taekwondo, so she sees that as an example. I told her that if her criteria for winning was 'not failing', it was not the right way to approach things. She would not be able to enjoy the process that way. The better approach is to think: Okay, I'm going to give it my best and hope for the best in the things that I can control. You might not have practiced enough. Maybe you only have a couple of weeks to prepare for that competition, any competition. What's your plan for those two weeks? That's what's important.

If you talk about the Olympics too, I believe being in that competition is itself a win. You need to have the will to compete and the persistence to keep improving. In life, as in the Olympics, you are competing against the world, so even if you finish like twentieth or thirtieth, it's a win. We all want winners, but there's only one winner, right? Doesn't mean others didn't do the hard work. It's just that there are a lot of factors in play. The same goes for software building. If I build a software that is not even in the competition and next year it's in the Gartner ratings, that's a win. I'll celebrate that.

But it's important to aim for the top position anyway.



**GOMED SAINI**  
*Director of Software Engineering, Hatch*





# How Calgary's StellarAlgo Maximizes the Sports Fan Experience

The innovative startup harnesses data to bring teams and fans closer together using bespoke experiences.

**F**OR DECADES, the sports fan experience remained relatively unchanged. However, the rise of streaming and social media disrupted the traditional avenues through which fans interact with their favourite teams. What used to be a simple choice between buying a ticket or watching on TV has expanded to fantasy leagues, live streaming, discussion boards, influencers, sports betting, and more.

Calgary-based startup and RBCx client StellarAlgo, founded in 2016, is revolutionizing the fan experience for this new multi-faceted world. Victoria Stephenson, StellarAlgo's Chief Financial Officer says 90 per cent of today's fans will never even set foot in a stadium. Yet, they remain an incredibly valuable market.

"Fans are the most passionate customers on Earth. You don't see anybody painting their face to go to their favourite retailer," she recently mentioned in one of RBC's ideas blogs. "[But] they're evolving and engaging in completely new ways."

StellarAlgo tracks multiple touchpoints and uses the resulting data to provide fans with bespoke interactions, as well as predict when they're primed for certain behaviours, such as jersey purchases or an upsell.

The result is a win-win: a better, more personalized experience for fans and increased engagement and revenue for teams. The platform is also a promising asset for brand marketers who want to better track and optimize their sports sponsorship dollars toward target demographics.

StellarAlgo's client roster reflects the startup's early success, as well as its future potential. It includes the NBA, NHL, US Open, and Discovery Sports. The Vancouver Canucks, for example, tapped their platform to identify the fans most likely to participate in a Toyota giveaway contest. Using StellarAlgo, the Canucks boosted their lead conversion rate by 500 per cent by targeting specific individuals instead of their entire fanbase.

The NBA signed a multi-year deal with StellarAlgo to maximize fan engagement across the league after witnessing the platform's success working with individual teams, including the Brooklyn Nets, Portland Trail Blazers, Milwaukee Bucks, and Sacramento Kings.

However, StellarAlgo isn't just for the big leagues. They also offer their technology and services to emerging teams, such

as the Portland Sea Dogs (Minor League Baseball), El Paso Locomotive FC (USL Championship), and Toledo Walleye (ECHL "AA" hockey league). Key offerings include helping to grow and retain season ticket holders, accelerating teams' marketing efforts, and segmenting emerging fan bases.

In 2021, StellarAlgo closed their Series A with a raise of \$16.5 million, which included \$3.5 million in venture debt from RBCx.

The rapidly scaling startup, which now counts over 50 team members, has no plans to pick up its bootstraps and migrate to the U.S. in the near future, citing its Calgary base as a major advantage. "The thing I love most about the Calgary tech community is the support and collaboration that happens. There's a real willingness to provide advice, pay it forward, and help make connections," says Stephenson.

There's also the benefits of favourable tax policies, access to highly educated university graduates, and relatively good cost-of-living compared to other major urban tech hubs.

More than just a source of venture debt, Stephenson credits some of the company's early success with RBCx's ability and willingness to go above and beyond: "RBCx has been a really great partner on everything from our everyday banking needs to making introductions to key people who may be able to help us within RBC and beyond."

What's next for StellarAlgo? It has ambitions to be the go-to fan facilitator for all major sports—a goal that certainly seems within reach. "We want our platform to be that anchor point for building relationships with the world's four billion fans," says Stephenson.

---

*RBCx offers support to startups in all stages of growth, backing some of Canada's most daring tech companies and idea generators. We turn our experience, networks, and capital into your competitive advantage to help you scale and make a meaningful impact on the world. Speak with an RBCx Advisor to learn more about how we can help your business grow.*





# GAME CITA



*Meet six NEXT Canada alumni and two members of the current cohort who are tapping into their competitive training to take their ventures to the NEXT level.*

# **NEXT GEAR**

**THE SPORTS ISSUE**



## NICOLE BARANOWSKI



Venture -  
Hairstrong



NEXT 36,  
2024



Nicole's  
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# Her Unobstructed Focus

# **NT** **NICOLE BARANOWSKI**, founder of **Hairstrong** and a former competitive rower, embodies the synergy between sports and entrepreneurship. Her journey from the waters of competitive rowing to the entrepreneurial landscape is a

testament to the invaluable lessons learned on the water and their seamless application in the business world.

The genesis of Hairstrong, an adjustable athletic hairband designed for durability during intense activities, traces back to Nicole's days as a competitive rower at Western University. Balancing rigorous training, full-time studies, and part-time work, Nicole experienced firsthand the frustrations of managing her hair during demanding training sessions. Recognizing a gap in the market for athletic hairbands tailored to active lifestyles, Nicole was inspired to create a solution that addressed the specific needs of athletes like herself.

Learning from her athletic endeavors, Nicole is able to incorporate the lessons learned into her entrepreneurial pursuits. For instance, in rowing, success demands unwavering dedication and sacrifice. Nicole learned to prioritize victory over personal desires, understanding that every decision must align with her ultimate goal. This commitment to excellence translates seamlessly into entrepreneurship, where the relentless pursuit of success requires saying no to distractions.

Also, her meticulous approach to tracking progress in rowing underscored the value of persistence. Just as every stroke contributes to overall performance on the water, every action in entrepreneurship accumulates to propel one closer to their goals. By embracing a data-driven mindset and maintaining unwavering discipline, Nicole learned to navigate the inevitable challenges of entrepreneurship with resilience and determination.

Surrounding herself with like-minded teammates in rowing created an environment conducive to success. Similarly, in entrepreneurship, cultivating a supportive network and eliminating distractions are essential for staying focused and accountable to one's vision. By surrounding herself with individuals who shared her ambitions, Nicole found the strength to persevere in the face of adversity and remain steadfast on her entrepreneurial journey.

Nicole's experience in rowing also instilled in her a relentless drive to persevere despite internal resistance. Whether facing exhaustion, disappointment, or self-doubt, Nicole's unwavering belief in her potential to achieve greatness propelled her forward. This resilience serves as a guiding principle in entrepreneurship, where overcoming challenges and pushing through adversity are essential for success.

Through perseverance, discipline, and a relentless pursuit of excellence, Nicole has not only created a successful venture in Hairstrong but has also demonstrated the transformative impact of athletic endeavors on the entrepreneurial spirit.

## **What are your expectations of the NEXT 36 Program? What are you most looking forward to?**

I constantly grapple with self-doubt, questioning whether I have what it takes and if I can trust my own decisions. In rowing, following my coach's guidance and dedicating the necessary hours led to tangible results. Just as adhering to a rubric in school guaranteed a certain grade. In those circumstances, I was given the blueprint to success, and if it didn't lead to success, it wasn't because of my execution. However, entrepreneurship places me in the driver's seat, even with guidance from mentors, the final decision rests on me. My execution isn't in question, it's my ability to make a decision and be confident in it.

I anticipate that participating in the NEXT 36 Program will sharpen my decision-making skills and bolster my confidence in my own judgment. I'm eager to dive into the uncertainty, grow my self-assurance, and continuously evolve into a version of myself who inspires others to take control in their lives.

## **What are your impressions of the program and the team so far?**

I'm thrilled with the pace, the workload, and combination of high expectations and strong support within the program. It's clear that the team shares a unified mission to empower ambitious entrepreneurs, which is evident in both team's execution in their programming and their interactions with the cohort. Being part of a community that normalizes my goals and ambitions is invigorating. I'm confident that facing challenges head-on, coupled with diligent work and data-driven decisions, will lead to success with the help of the NEXT Canada team.




# Elev8-ing through Innovation

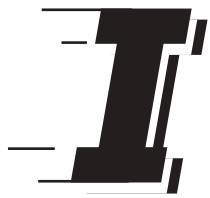


**BREN KUGAMOORTHY**

 Venture - Elev8  
and Perform

 NEXT 36,  
2024

 Bren's  
Linkedin



**IN THE REALM** where the adrenaline of competition meets the strategic maneuvers of entrepreneurship, Bren Kugamoorthy stands for resiliency, innovation, and unwavering determination. As the founder of **Elev8 and Perform**, a sports health technology startup, Bren's journey from international athlete to visionary entrepreneur reflects the profound parallels between sports and entrepreneurship.

For Bren, sports and entrepreneurship are not just domains of action but realms of transformation. Inspired by his mother's triumphant battle against congenital heart disease, Bren's journey began with a profound realization of the transformative power of resilience and determination. This early inspiration laid the foundation for Elev8 and Perform, a venture aimed at pushing the boundaries of human physiology and performance in sports and health.

Bren's 20-year journey in basketball, coupled with his experience as a trainer for over 400 athletes, has imbued him with invaluable lessons that transcend the boundaries of the court. Central to his entrepreneurial ethos is the notion of selfless leadership, a principle ingrained through years of teamwork and camaraderie. Just as on the court, where success hinges on collective effort and mutual support, Bren emphasizes the importance of fostering a cohesive team environment in entrepreneurship.

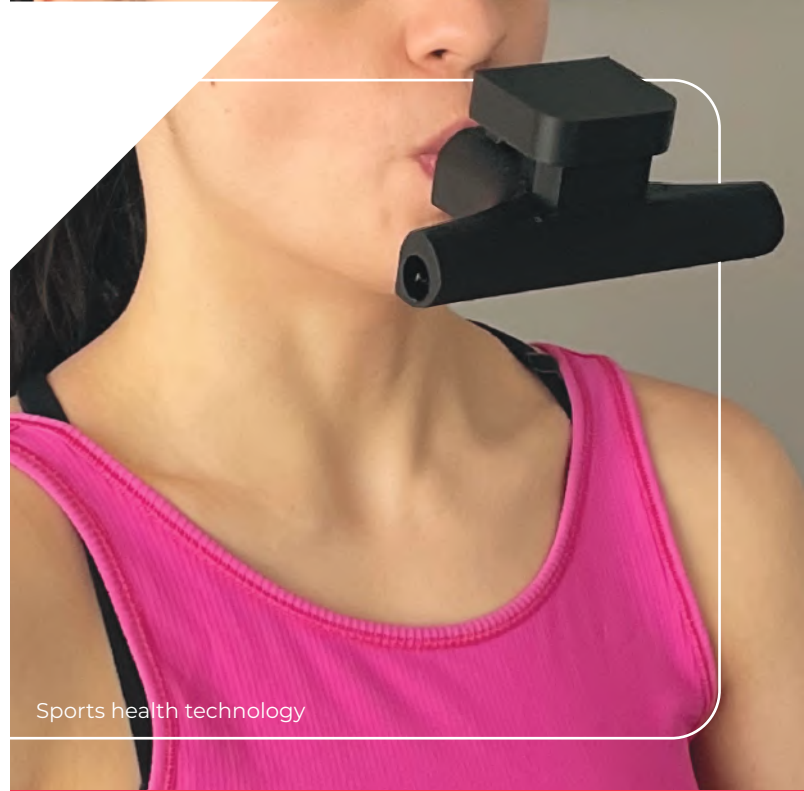
Moreover, Bren's journey underscores the resilience and perseverance required to navigate the highs and lows of both sports and entrepreneurship. From the grueling drills on the court to the relentless pursuit of innovation in business, Bren has learned to embrace failure as a stepping stone to growth. Drawing parallels between missed shots and business setbacks, he emphasizes the importance of maintaining a positive attitude and a relentless focus on continuous self-improvement.

As an athlete, Bren embodies the essence of an entrepreneur, with himself as the core product and visionary behind his success. The parallels between sports and entrepreneurship are striking, with both arenas demanding a blend of passion, resilience, and strategic vision. Bren's experiences in overcoming injuries, managing diverse personalities, and thriving under pressure have equipped him with the skills and mindset necessary to navigate the complexities of entrepreneurship.

Navigating injuries in sports mirrors the challenges of setbacks in business, requiring a similar mindset of perseverance and the ability to pivot effectively. Bren's ability to engage with a diverse range of personalities in sports has honed his skill in building strong, cohesive teams in entrepreneurship. Moreover, his experience in navigating the intense pressure of competition has equipped him with the focus and decisiveness needed to thrive in high-stakes situations.

Bren's journey from athlete to entrepreneur is a testament to the transformative power of sports in shaping individuals and driving societal change. Through Elev8 and Perform, he seeks to empower athletes and enhance sports performance, embodying the spirit of innovation and inclusivity that defines his entrepreneurial vision.

As Bren continues to push the boundaries of sports and health technology, his journey serves as a source of inspiration for aspiring entrepreneurs and athletes alike. With resilience, determination, and a relentless pursuit of excellence, Bren Kugamoorthy epitomizes the symbiotic relationship between sports and entrepreneurship, unlocking the winning mindset that propels individuals to reach new heights of success.



Sports health technology

### **What are your expectations of the NEXT 36 Program? What are you most looking forward to?**

My expectations for the NEXT 36 Program are centred around personal and professional growth as a founder. I am eager to absorb knowledge and insights from the program's instructors, administrators, mentors, investors, and colleagues to enhance my learning and implementation capabilities.

Just being around everything sport accelerated my growth. Something similar happens at NEXT. I believe the entrepreneurial environment here will serve as a catalyst for achieving the impact and community I aspire to create.

The initial four months of the program have already been incredibly inspiring for me. Transitioning from the world of basketball, I have found a renewed sense of purpose and drive in pursuing my mission within the sports and health industry through my company. The NEXT 36 program is propelling me towards realizing the same level of passion and dedication that I once had for basketball, now channeled into making a substantial impact in the realm of sports and health.

### **What are your impressions of the program and the team so far?**

The experience has been both welcoming and supportive, exceeding my expectations. Engaging with the program has challenged me to think about my company in new and insightful ways, fostering growth and development.

I firmly believe that it takes a community to nurture and support a business, akin to raising a child. The exceptional group of individuals within the program has demonstrated the power of collaboration and the collective effort required to propel a company forward. I have witnessed firsthand the strength of the team and the program in guiding and empowering entrepreneurs like myself to strive for success.

The sense of camaraderie within the program is reminiscent of the bonds formed through sports. Just as in sports, where a community of like-minded individuals comes together, I have found a similar connection with the diverse range of founders, investors, and entrepreneurs within the NEXT program.



# On Ice All Star



## DANIEL BARTEK



Venture –  
Ace Beverage Group (Former);  
WakeWater Beverage Co. (Current)



NEXT 36,  
2013



Bartek's  
LinkedIn



- ★ Two time Elsie Awards winner for “Partner of the Year” with the LCBO (2017, 2021)
- ★ Best Workplace in Canada (2021, 2022)
- ★ Canada’s top growing companies by The Globe and Mail, 2021
- ★ Ace Beverage Group was acquired in 2023 for \$165 million





**THE TRANSITION FROM** athlete to entrepreneur is a journey fraught with challenges, but for Daniel Bartek, it's a path well-traveled. As the founder of **Ace Beverage Group (ABG)**, Daniel's story is one of many pivots, navigating through various changes

and resiliency through them.

Born in Olomouc, Czech Republic, Daniel was on his way to a successful career in ice-hockey when he caught the attention of the New York Rangers, leading to an invitation to the team's pre-season camp and appearances in several pre-season games. However, Daniel chose to pursue higher education while continuing his hockey journey, enrolling at Dalhousie University.

Despite his successes on the ice, Daniel's entrepreneurial spirit and thirst for innovation led him to venture into the world of business. Inspired by his experiences in hockey, where resilience, adaptability, and teamwork are paramount, Daniel co-founded Ace Beverage Group (ABG).

ABG, home to the renowned Cottage Springs brand, emerged from Daniel's vision to revolutionize the beverage industry by offering better-for-you alcoholic beverages. Recognizing a gap in the market for healthier options, ABG set out to develop and market alcoholic beverages crafted from natural ingredients with lower sugar and calorie content. ABG has become a leader in the ready-to-drink (RTD) segment, addressing consumer demands for healthier alternatives in the alcohol space.

Pivoting is inherent to both hockey and entrepreneurship, as Daniel emphasizes. Countless times throughout the game, players will race down the ice, deftly pass the puck, and execute a play to perfection – only to fire a shot on net that the opposing goalie blocks with apparent ease. Players have to immediately take stock of the new lay of the land and adjust accordingly, in order to reconstruct and immediately initiate a renewed approach to achieving their goals. Just as athletes adapt their strategies

on the ice, entrepreneurs must navigate through challenges and embrace change to thrive. Daniel's journey underscores the significance of resilience and adaptability in pursuing one's dreams, whether on the rink or in the boardroom.

The attributes honed on the ice—perseverance, mental fortitude, and a competitive spirit—resonate deeply in the entrepreneurial realm. Success, in both arenas, is not merely about skill but also about the relentless pursuit of goals against all odds. Daniel underscores the power of determination in manifesting success, regardless of the domain.

Drawing from his experiences in team sports, Daniel emphasizes the critical role of company culture in fostering success. Just as cohesive teams triumph in sports, a harmonious and collaborative work environment is vital for entrepreneurial ventures. Cultivating a winning culture requires leadership, collaboration, and open communication, ensuring that every team member is aligned with the company's vision and values.

At the heart of ABG's mission lies a people-centric vision, rooted in transparency and consumer feedback. By prioritizing customer preferences and crafting products that resonate with their needs, ABG has forged genuine connections with its audience. The commitment to offering "better-for-you" options reflects ABG's dedication to catering to evolving consumer preferences and promoting healthier lifestyles.

As ABG continues to scale new heights, Daniel has always remained committed to innovation and excellence. A quality that he now also brings to his new role in the CPG industry, as well as his new venture, WakeWater Beverage Co.

In conclusion, Daniel Bartek's journey exemplifies the synergy between sports and business. From his humble beginnings in ice hockey to founding a leading beverage company, Daniel's story inspires aspiring entrepreneurs to embrace challenges, pivot when necessary, and relentlessly pursue their dreams, fueled by determination and resilience.



ABG is a leading better-for-you (BFY) alcoholic beverage company in Canada. Its flagship brand, Cottage Springs, is one of the biggest and fastest-growing RTD brands in Canada. ABG's mission is to develop, launch and market the world's best tasting BFY alcoholic beverages.

***This ability to will something into existence, to defy the odds through unwavering resolve, is a superpower shared by many athletes and entrepreneurs alike.*** DANIEL BARTEK



# Betting on Success



## OMER DOR

 Venture –  
SportsIQ

 NEXT 36,  
2012

 Dor's  
LinkedIn

-  ✦ Won the Rising Star in Sports Betting Innovation Award
- ✦ Won The Best Product Innovation in Sports Betting Award
- ✦ Went from \$5 Million accumulated bets placed on the platform in 2021 to \$1 Billion in 2023

**I** **F YOU LOOK CLOSELY**, there lies a fascinating intersection between entrepreneurship and the art of placing bets. Omer Dor, the visionary founder of **SportsIQ**, embodies this synergy through his venture's journey and his insights into the realm of sports betting.

His venture, SportsIQ, emerged as a provider of real-time odds for the burgeoning sports betting industry. The inspiration behind its creation stemmed from a prescient anticipation of the inevitable deregulation of sports wagering in the US. Omer's co-founders, armed with deep industry expertise, foresaw the imminent shift in consumer behavior towards real-time, athlete-centric betting experiences. Thus, SportsIQ was born, addressing the need for innovative betting content and enhancing the financial performance of sportsbooks.

Drawing parallels between entrepreneurship and placing a bet, Omer highlights the common thread of making mistakes and taking calculated risks. In both endeavors, meticulous research precedes the leap into the unknown, with each setback serving as a learning opportunity. Moreover, the element of enjoyment permeates both spheres, underscoring the thrill of navigating uncharted territories and the satisfaction derived from overcoming challenges.

Contrary to conventional wisdom, gambling can deepen one's appreciation of sports when approached responsibly. Omer posits that sports wagering serves as an extension of the sports entertainment experience, allowing fans to elevate their engagement from passive spectating to active participation. With a vested interest in the outcome, spectators become immersed in "the game within the game," amplifying their emotional investment and overall enjoyment.

While SportsIQ operates as a B2B provider, Omer gleaned

**HOT OFF  
THE  
PRESS**

## **DraftKings, an American daily fantasy sports and sports betting company, acquires SportsIQ in May 2024.**

valuable insights into the consumer mindset through close collaboration with clients. He underscores the unparalleled passion that sports enthusiasts bring to their interactions with sports entertainment products. This fervor for sports and affinity for specific athletes drive consumer behavior, presenting an opportunity to tailor product experiences that resonate deeply with users.

Amidst the accolades and milestones, Omer reserves his utmost pride for the diverse and dedicated team that fuels SportsIQ's innovation engine. With over fifty members hailing from diverse backgrounds, the team operates as a cohesive unit, united by a shared purpose and a relentless pursuit of excellence. Cultivating and nurturing such a vibrant culture is a testament to Omer's leadership and the collective spirit of SportsIQ.

In the dynamic landscape of sports betting and entrepreneurship, Omer Dor stands as a beacon of innovation and collaboration. Through SportsIQ, he has not only revolutionized the sports betting industry but also deepened the connection between sports enthusiasts and the games they love. As spectators become participants and entrepreneurs become trailblazers, the journey of sports, betting, and entrepreneurship converges, paving the way for new possibilities and boundless excitement on and off the field.



***We are very proud to have been able to play a part in the history of how people interact with new sports betting products as part of their entertainment experience.”*** OMER DOR



# Kick-A\*\* Fashion




## CHRISTINA MORROW

 Venture –  
Wicked Rose

 NEXT 36,  
2023

 Christina's  
LinkedIn

-  ✦ Won David Meltzer's Two Minute Drill Pitch Competition
- ✦ Grant funding from Canada Stats & Concept Fund (UBC)
- ✦ Exceeded Kickstarter fundraising goal in 3 days
- ✦ 450 customers (and increasing), 12 countries, 22 states, 5 provinces and more than 800 garments sold
- ✦ UFC fighter Lupita Godinez is a sponsored athlete with Wicked Rose

**C**HRISTINA MORROW, founder of Wicked Rose and a seasoned Muay Thai practitioner, stands at the intersection of sports strategy and entrepreneurial dynamism, where grit, determination, and resilience converge. Her journey is not just a

testament to her entrepreneurial prowess but also a reflection of the profound influence that athletic mentality can have on business ventures.

Wicked Rose was born from a simple yet profound realization – the absence of specialized activewear tailored specifically for women in martial arts. Christina Morrow's passion for Muay Thai, coupled with her keen entrepreneurial spirit, propelled her to transform this gap into an opportunity. What began as a quest to address the needs of her fellow female fighters blossomed into a full-fledged venture dedicated to empowering women in sports.

In crafting Wicked Rose's vision, Christina drew upon her experiences in the ring, recognizing the importance of performance-driven apparel that not only enhances athletic prowess but also fosters a sense of confidence and representation. Just as a champion visualizes victory before stepping into the ring, Christina envisioned a future where women in martial arts would no longer be relegated to ill-fitting, generic activewear but instead adorned in gear designed specifically for their unique needs.



Wicked Rose's Canadian-made activewear for women in martial arts is designed to heighten performance, increase comfort while training, and help women of all shapes and sizes feel better represented within the sport.

***We interviewed over sixty women who train Jiu Jitsu to really understand what was missing from their activewear, and then built exactly what they asked for.”***

**CHRISTINA MORROW**

At the heart of Wicked Rose's success lies a winning formula inspired by the mentality of athletes. Just as athletes push their limits and embrace challenges head-on, Christina approached entrepreneurship with the same fervor and tenacity. The discipline instilled through years of rigorous training in Muay Thai translated seamlessly into her approach to business, where resilience in the face of adversity became second nature.

Christina has learnt the importance of rest to combat burnout while running a business, an important lesson that she might not have learnt had it not been for her training as an athlete. “I used to push through injuries as soon as they happened, or return to training too quickly, and then my recovery would take months longer than necessary. I've learned that I need to take it easy after an injury, and only return to training once I feel capable. I would liken this to dealing with burnout in entrepreneurship. It's always better to feel burnout coming on and catch it early, before you really crash. Force yourself to take a few days off, because the work that you're doing when you're exhausted isn't moving the needle as far as it could be if you rested and came back to it. Instead of powering through, I've learned to adapt what I'm doing to prioritize whatever will get me back to 100% the fastest, even if it means slowing down in the moment.”

Wicked Rose stands as a beacon of innovation, bridging the gap between sports and entrepreneurship with its revolutionary approach to activewear. By listening to the voices of female

athletes and understanding their unique needs, Christina and her team have created a brand that not only meets but exceeds expectations. From built-in compression shorts to high waistbands designed for maximum comfort and functionality, every aspect of Wicked Rose's activewear reflects a deep understanding of the athlete's mindset.

Moreover, the company's commitment to inclusivity and empowerment resonates deeply with the ethos of sportsmanship. Just as athletes rally together as a team, Wicked Rose fosters a sense of community and support among women in martial arts.

Christina's leadership journey with Wicked Rose is emblematic of the values ingrained in the world of sports. While her role as a leader may still be evolving, her commitment to empowering others and fostering inclusivity serves as a guiding principle for aspiring entrepreneurs. Just as a captain leads her team to victory, Christina leads Wicked Rose with a vision rooted in purpose and passion.


The story of Wicked Rose serves as a compelling narrative of the symbiotic relationship between sports and entrepreneurship. Through her entrepreneurial endeavors, Christina Morrow exemplifies the transformative power of athletic mentality, demonstrating that with the right mindset and determination, anything is possible. As Wicked Rose continues to thrive and inspire, it serves as a testament to the enduring spirit of champions, both on and off the field.

# Eye of the Wind




## DAVID HAYES

 Venture –  
AVO

 NEXT AI,  
2021

 Hayes'  
LinkedIn

-  ✦ Queen's Engineering Excellence: 125th Awards
- ✦ Windsurfing World Champion
- ✦ Creative Destruction Labs Graduate 2023 (AVO)
- ✦ Operating globally as a profitable technology company
- ✦ NEXT AI Top Entrepreneur Award (2021)

# TW

**WE OFTEN SEE THAT** success stories often emerge from unexpected beginnings, especially where technology and entrepreneurship is concerned. David Hayes, the founder of **Autonomous Vehicle Organization**

(AVO), embodies this spirit of innovation and resilience. His journey from the windsurfing world championships to the forefront of autonomous vehicle and mining technology is a testament to the transformative power of passion, perseverance, and unwavering determination.

Founded in 2017, AVO emerged from David Hayes' vision to lead the transition to autonomy in the vehicle sector. Inspired by a desire to be at the forefront of innovation rather than mere passengers, Hayes and his team swiftly developed a level-3 autonomous vehicle within a record-breaking eleven days. However, their ambition extended beyond the automotive industry, leading to the creation of Stratos—a groundbreaking solution aimed at revolutionizing the mining sector.

Stratos addresses a critical industry-wide issue of project delays and budget overruns, leveraging cutting-edge technology to digitize and optimize mining operations. With over twenty-one layers of artificial intelligence and advanced algorithms, Stratos generates billions of actionable data points annually, empowering mining projects to achieve unprecedented levels of efficiency and safety.

Hayes attributes much of his entrepreneurial mindset to his background as a world champion windsurfer. The sport instilled in him a profound sense of resilience, adaptability, and the willingness to push boundaries. Just as windsurfers must adjust their tactics in response to changing conditions, entrepreneurs

must navigate the dynamic landscape of technology and business with agility and determination.

Moreover, windsurfing honed Hayes' ability to make precise decisions under pressure—a skill that has proved invaluable in his entrepreneurial endeavors. Whether on the water or in the boardroom, strategic decision-making is paramount to success, requiring a blend of calculated risk-taking and swift execution.

Despite their apparent differences, windsurfing, engineering, and autonomous vehicles share common underlying themes of innovation, risk, and resilience. In both sports and business, success often hinges on the ability to innovate, embrace calculated risks, and bounce back from setbacks with renewed determination.

For Hayes, the relentless pursuit of innovation is a driving force behind AVO's success. Whether on the world cup circuit or in the tech industry, pushing the limits of what's possible is essential for staying ahead of the competition and driving real progress.

One key leadership lesson Hayes learned from windsurfing is the concept of "Zoom In / Zoom Out." This approach involves setting a strategic vision for the long term ("Zoom Out") while focusing on the immediate actions required for execution ("Zoom In"). By striking a balance between strategic foresight and meticulous execution, Hayes effectively steers AVO towards its goals, ensuring alignment between short-term efforts and long-term objectives.

David Hayes' journey from world champion windsurfer to tech entrepreneur exemplifies the interconnectedness of sports and entrepreneurship. Through resilience, innovation, risk-taking, and strategic vision, he has transformed AVO into a pioneering force in the autonomous vehicle and mining sectors. As Hayes continues to push the boundaries of technology and leadership, his experiences serve as a testament to the transformative power

***"The worlds of windsurfing, engineering, and specifically the development of autonomous vehicles, might seem far apart, but they share crucial underlying themes—innovation, risk, and resiliency."*** DAVID HAYES

AVO's Stratos platform optimizes Short Interval Control for mining projects by digitizing key work areas with sensors. It tracks and presents all activities, including workers, vehicles, and schedules, on user-friendly dashboards. Stratos provides real-time data to measure, validate, and analyze site activity, safety, and compliance, while its AI highlights progress and delays.



# On Ice Analysis




## MEGHAN CHAYKA

 Venture –  
Stathletes

 NEXT Founders,  
2018

 Meghan's  
LinkedIn

-  ★ Won pitch competitions (Cardinal Challenge, Texas, Rogers Next Big Idea in Sports)
- ★ 2024 Best in Class Top 40 under Forty (Business Link Niagara)
- ★ 2022 DMZ Women of the Year
- ★ 2019 – 100 People of Power & Influence – The Hockey News
- ★ 2016 Business Excellence under 40 (Toronto Board of Trade)
- ★ 2015 Niagara Entrepreneur of the Year – Tech



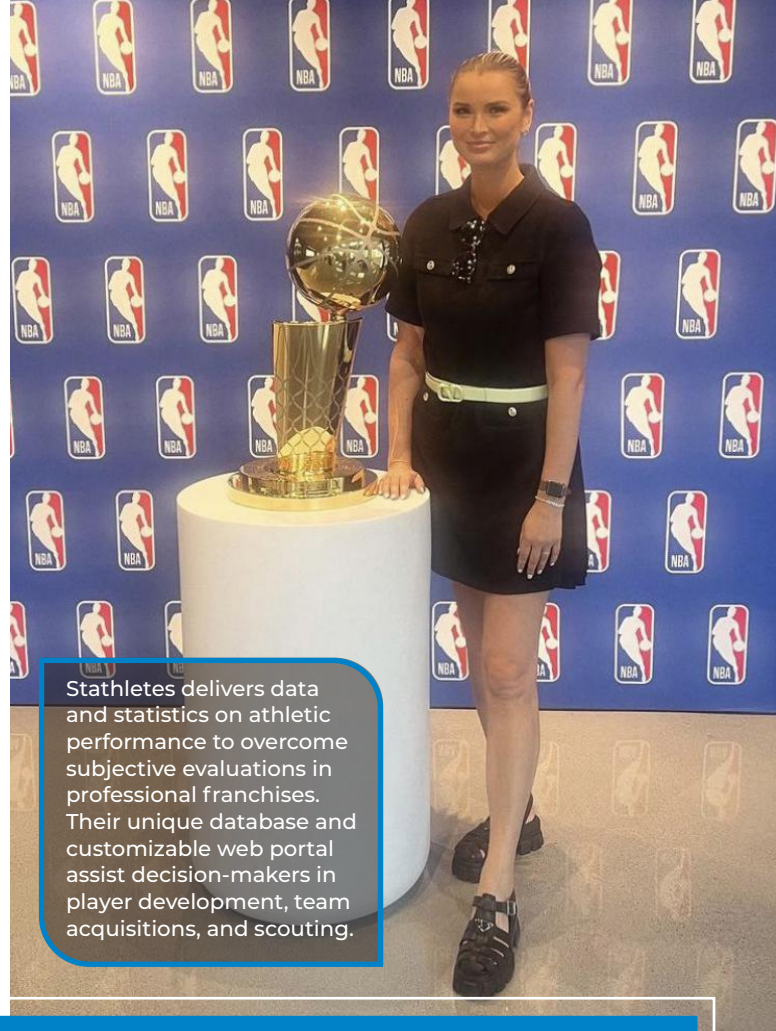
# M

**MEGHAN CHAYKA**, the co-founder of **Stathletes**, is a remarkable embodiment of innovation and resilience, her journey intertwined with the dynamic worlds of sports and entrepreneurship. Raised in

the vibrant Niagara region, Chayka's upbringing was immersed in a diverse array of athletic pursuits, with hockey holding a particularly special place in her heart.

Chayka's academic pursuits led her down a path exploring the intersection of economics, finance, and mathematics, providing the foundational knowledge that would prove instrumental in her future endeavors. It was during her graduate studies that the seeds of entrepreneurship were sown, as she, her brother, John Chayka, and her business partner, Neil Lane, identified a glaring gap in the sports analytics market. Motivated by a shared vision to revolutionize the utilization of data in sports, they embarked on the journey to establish Stathletes.

Today, Stathletes stands as a pioneering force in the realm of sports data and analytics, a testament to Chayka's unwavering vision and passion for both sports and technology. Over fifteen years since its inception, the company continues to push the boundaries of innovation, providing cutting-edge technology-driven solutions for deeper insights across various sports leagues, teams, players, digital platforms, media, and sportsbooks world-



Stathletes delivers data and statistics on athletic performance to overcome subjective evaluations in professional franchises. Their unique database and customizable web portal assist decision-makers in player development, team acquisitions, and scouting.

***Hockey rewards players that have grit and resilience in their DNA. I compete, build teams, work towards larger goals with my staff every day. Sports and entrepreneurship are both a microcosm of life.*** MEGHAN CHAYKA

wide. Its diverse clientele bears witness to Stathletes' commitment to driving innovation and efficiency throughout the sports ecosystem.

Entrepreneurship, akin to sports, is fraught with challenges demanding resilience, determination, and an unwavering commitment to success. Chayka recalls a specific challenge in her entrepreneurial journey that tested her mettle, akin to overcoming obstacles in hockey. She emphasizes that the essence of entrepreneurship lies in navigating the unknown and relentlessly pursuing "the dream." Whether on the ice or in the boardroom, Chayka's resilience shines through as she tackles challenges head-on, fueled by her unwavering determination to succeed.

Despite achieving remarkable success at a relatively young age, Chayka remains steadfast in her commitment to Stathletes' ongoing growth and evolution. With a global presence spanning twenty-two leagues worldwide, the company continues to push the boundaries of sports analytics, leveraging cutting-edge technology to deliver unparalleled insights and solutions to clients across the globe.

In charting its course for the future, Stathletes under Chayka's leadership envisions continued growth and scalability, with a keen focus on AI and automation. With technology evolving at a rapid pace, Stathletes aims to remain at the forefront of innovation, leveraging AI to unlock new insights and opportunities in the sports analytics landscape. Chayka's vision extends beyond

mere success; she harbors aspirations for Stathletes to become a unicorn in the future, symbolizing the company's meteoric rise and transformative impact on the sports industry.

Chayka's journey from hockey to entrepreneurship underscores the symbiotic relationship between sportsmanship and the entrepreneurial spirit. Drawing parallels between the two realms, she highlights how the values ingrained in sports – grit, resilience, teamwork – resonate deeply in the entrepreneurial journey. Much like in hockey, where players strive for victory as a cohesive unit, entrepreneurship thrives on collaboration and collective effort towards larger goals.

Chayka emphasizes that sports and entrepreneurship are not merely pursuits but microcosms of life itself. Just as athletes push their limits on the field, entrepreneurs navigate the challenges of business with unwavering determination and a relentless pursuit of excellence. Whether scoring goals or securing deals, the underlying ethos remains the same – perseverance, passion, and an indomitable spirit to conquer the odds.

Meghan Chayka's journey serves as an inspiring narrative of resilience, determination, and innovation. Through Stathletes, she continues to redefine the contours of the sports industry, leveraging technology to drive actionable insights and transformative change. As she forges ahead on her entrepreneurial odyssey, Chayka remains a beacon of inspiration, embodying the timeless virtues of sportsmanship and the entrepreneurial spirit.



# Big Fish Adventure



## KYLE REID



Venture –  
Open Ocean Apps  
(Pro Angler\*)



NEXT Founders,  
2014



Kyle's  
LinkedIn



★ Tech Section Business of the Year 2023 – Quinte Business Achievement Awards

★ Published author for Canada.ai & The Start Up

★ Featured on BNN's The Disruptors

★ Speaker at Toronto Tech Week – Agency 2.0 Faster, Better, Stronger

★ Panelist at The CIO Association of Canada: Social Media Hype vs. Value

★ Incubated at the Prince Edward County Innovation Center with lead mentor Conrad Guziewicz

★ Resident company at WeWork Mid-Market San Francisco, Ryerson DMZ & LauchLab Kingston



**KYLE REID**'s journey from angler to entrepreneur is a testament to the power of passion, community building, and a deep understanding of one's environment in the dynamic world of business. As the founder of **Pro Angler**, Reid has seamlessly

woven his love for fishing into a thriving business venture that not only revolutionizes the fishing experience but also fosters a vibrant community of anglers.

Pro Angler isn't just another fishing app; it's a comprehensive toolkit designed to enhance the fishing experience by helping anglers catch more fish using sustainable practices. Reid's inspiration for Pro Angler stemmed from his childhood at his grandparents' cottage on Rice Lake, where he inherited his love of fishing from his father, spending countless hours fishing on the lake. And then at the age of six, he was introduced to computers by his mother, which was the beginning of him realizing there was a lack of technological tools tailored specifically to the needs of saltwater fishing enthusiasts. With a background in web development and a personal passion for the sport, Reid set out to bridge this gap and revolutionize the fishing experience.

From its inception, Pro Angler aimed to be the best in its niche market, focusing on developing a premium product rather than settling for a minimal viable product. The app's features, ranging from weekly fish activity reports to detailed marine weather updates and species guides, provide anglers with the tools they need to make each fishing expedition more rewarding and efficient. Additionally, the incorporation of Catch Central—a dedicated social network that gamifies the fishing experience—has not only set Pro Angler apart in the market but has also deeply engaged its user base.

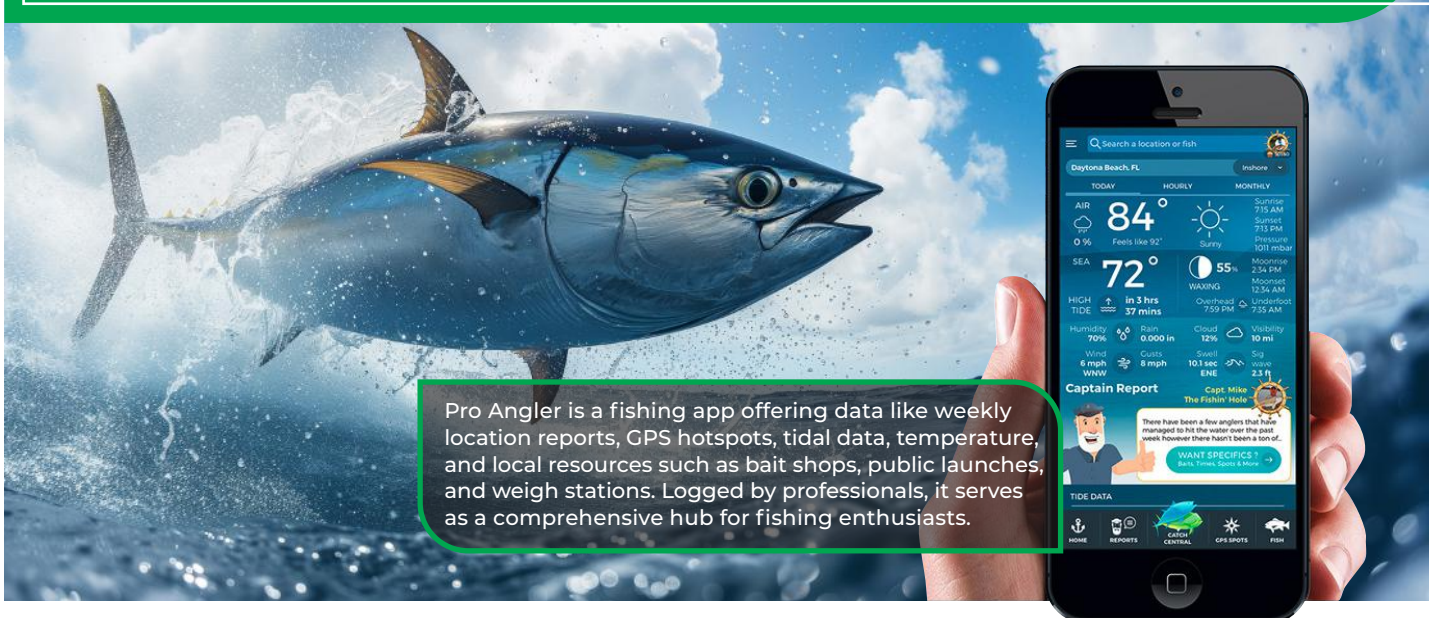
Over the years, Pro Angler has seen steady growth and success, with over one million users and a year-over-year new user growth

rate of approximately fifteen percent since 2015. However, beyond the numbers lies the true impact of Pro Angler—a thriving fishing community that celebrates catches, shares tips, and contributes to conservation efforts. What surprises Reid most about this community is the overwhelming passion for conservation amongst its users. While this may not come as a surprise to Reid, he notes the general public's lack of awareness about how funds from fishing and hunting licenses contribute to conservation efforts. This revelation has inspired Pro Angler to not only focus on enhancing users' fishing skills but also on educating the wider community about the significant impact of their contributions towards environmental stewardship.

Reid's background in fishing has played a pivotal role in shaping his approach to entrepreneurship, particularly in his understanding of timing and environmental conditions. Just as success in fishing often hinges on understanding and capitalizing on the right moment, entrepreneurship requires a keen sense of timing—whether it's the best time to launch a product or enter a new market. Moreover, both fishing and business demand a deep understanding of the environment in which one operates. Reid's commitment to sustainable practices, inspired by his love for fishing and the environment, has not only guided Pro Angler's strategic development but also reinforced its mission to respect and preserve natural environments.

In Kyle Reid's journey from angler to entrepreneur, the parallels between sportsmanship and entrepreneurship are striking. Both require passion, perseverance, and a deep understanding of one's environment. Through Pro Angler, Reid has not only revolutionized the fishing experience but also built a thriving community of anglers united by their love for the sport and a shared commitment to conservation. As Pro Angler continues to grow and evolve, it serves as a shining example of how the entrepreneurial spirit can flourish in the world of sports.

**“My background in fishing has been instrumental in shaping my approach to entrepreneurship, especially in the way I view timing and the importance of being attuned to environmental conditions.” KYLE REID**



Pro Angler is a fishing app offering data like weekly location reports, GPS hotspots, tidal data, temperature, and local resources such as bait shops, public launches, and weigh stations. Logged by professionals, it serves as a comprehensive hub for fishing enthusiasts.



# Osler and AFC Toronto: A Partnership Reflecting the Spirit of Sports and Entrepreneurship

**T**HE WORLDS OF SPORTS AND ENTREPRENEURSHIP share a common ground of determination, hard work, teamwork, and an unending pursuit of excellence. This shared ethos is embodied in the recent collaboration between Osler, Hoskin & Harcourt LLP and AFC Toronto, the third team to join the forthcoming Canadian women's professional soccer league. Members of Osler's Community Law team include Joyce Bernasek, partner in the Financial Services practice, and Jennifer Humphrey and Handi Xu, associates in the Emerging and High Growth Companies group, who volunteered their services to AFC Toronto.

## **The Spirit of Determination**

The inception of AFC Toronto is not just a milestone for the sport—it is a beacon of progress for women in athletics. This achievement mirrors the entrepreneurial journey: a path laden with challenges yet overcome by unwavering determination. Entrepreneurs and athletes alike understand that success is not granted; it is earned through hard work and a tireless will to succeed.

## **The Power of Teamwork**

Osler's pro bono involvement in this venture is a testament to the power of teamwork. Just as a soccer team relies on the collective effort of its players, the journey of AFC Toronto to the professional stage was made possible through the collaborative efforts of visionaries, advocates, and legal experts. Osler's role was pivotal, providing the legal framework that would enable the team to launch into the burgeoning field of women's professional sports, which is on the rise. This synergy of expertise and shared goals is reflective of the entrepreneurial spirit, where collaboration is the cornerstone of innovation and success.

## **The Pursuit of Excellence and Empowering Women in Sports**

The collaboration between Osler and AFC Toronto underscores a mutual pursuit of excellence and extends beyond the legal aspects. For Osler, excellence is not merely a benchmark for legal services but a commitment to community and empowerment.

This commitment extends seamlessly to AFC Toronto, a symbol of breaking down barriers, uniting hearts, and transforming sport. This shared vision is emblematic of the entrepreneurial mindset, where the pursuit of excellence is a continuous journey, not a final destination. The landscape of women's sports is evolving, and partnerships like that between Osler and AFC Toronto champion the transformation. Osler's pro bono support for AFC Toronto is part of a larger narrative of the firm's long-standing commitment to initiatives that promote the advancement of women.

## **A Celebration of Shared Values**

The story of AFC Toronto and Osler is a celebration of the shared values that underpin both sports and entrepreneurship. "We are very proud of our partnership with the investors in the AFC Toronto team and our shared commitment to support women," commented Joyce. It is a narrative that resonates with the determination, creativity, dedication to hard work, teamwork, and excellence—a narrative that will undoubtedly inspire and resonate with all who strive to make a mark in the competitive fields of sports and business.

## **Looking Ahead for AFC Toronto**

Drawing upon the solid legal groundwork meticulously laid by Osler, AFC Toronto eagerly anticipates the forthcoming phase of their venture – unveiling the club's branding and colours, securing additional like-minded sponsors and partners, scouting players, revealing the club's first ever kits, assembling coaches, medical personnel, and other essential support staff, and breathing life into the club within the GTA over the latter part of 2024. All of this work will culminate in hitting the pitch for our inaugural match in April 2025.

OSLER

Osler, Hoskin  
& Harcourt LLP

### **Morning Routine**

I wake up at 6:00 am and start my day with a 30-minute meditation session. Then, I enjoy my first cup of coffee while checking my agenda for the day. JJ

### **Diet and Cheat Meals**

I fast a few times a year and follow the OMAD (one meal a day) diet. My favorite cheat meal is a Philly cheesesteak sandwich from a place near my house. I had to delete my Uber Eats app during the pandemic to stop ordering it so often—don't judge me! JJ

### **Morning Routine**

I wake up between 7:00 and 7:30 am when my boyfriend opens the curtains, which makes me yell at him. He then makes me coffee and that helps me relax and start the day on a calm note. SS

Stephania Stefanakou  
Venture Manager,  
NEXT Canada, Toronto

Jogral Jean  
Senior Venture Manager,  
NEXT AI, Montreal

### **Workout and Relaxation**

I work out three days a week, combining running with HIIT. My back is still hurting as I write this, but it comes with age. My favorite workouts are swimming and doing weighted squats, that strengthen my core and leave me exhausted. To relax, I read books, explore the city, or go on small trips with friends on weekends. After workouts, I love going to the sauna and jumping into a cold bath. JJ

### **Commute and Work Breaks**

I take the metro and bus to work to avoid morning traffic. There's nothing like walking to work with a fresh cup of coffee, listening to the news or music—unless the stocks I invested in are down... Breaks at work are fun as I catch up with the team and hear their crazy stories, which could easily inspire a sitcom. JJ

# **STAGE TRAINING**

Last September, Venture Managers, **STEPHANIA STEFANAKOU** and **JOGRAAL JEAN**, took centre stage as the co-hosts of the NEXT AI Venture Day in Montreal.

We wanted to understand the daily regime of these two powerhouse tech leaders, so we asked them...

### **Workout and Relaxation**

After work, I focus on Pilates and strength training, sometimes even squeezing in a session before work. I've recently fallen in love with the Pilates reformer machine because it combines Pilates with strength training and improves balance. To unwind, I read books and enjoy weekend trips with friends. Sunbathing in a park and eating ice cream with my lactose pills make me incredibly happy. SS

### **Commute and Work Breaks**

I walk to and from work every day, which takes about 30 minutes each way. During breaks, I take long walks on the sunny side of the street in search of food that won't trigger my intolerances. I enjoy eating either on a park bench or with my coworkers. SS

# Poolside with Coach and CEO, Som Seif

**S**OM SEIF, Founder & CEO of Purpose Unlimited and a NEXT Canada Board Member, has been a long-time supporter, mentor and donor at NEXT Canada. Before entering the investment and finance sector, he was an accomplished water polo player and later a coach. I spoke with him about his experience as the Head Coach of the Men's Water Polo Team at Varsity Blues, UofT, and how it has influenced his career. - Kyle J. Winters

**KJW: In your career as a water polo player and coach, what are some of the similarities you saw between the sport and starting a new venture?**

**SS:** As an athlete on team sport, you learn a lot about yourself, your resilience and grit, and also how to perform at a high level with a team of people with shared values. All of which is very aligned with the start up environment and the challenges and adversity you have to work to overcome as a team. You learn that effort and intelligence alone won't lead to success in team sport or in building a new venture. Coaching was a great early training ground for me developing my leadership and communication skills and also in helping develop the abilities, confidence and decision-making skills of the team members in order to grow their capacity and be successful. For both, it is important to have a clear vision, shared values and performance goals. As with a team sport, a venture wins with contributions from multiple teams and people.

**You rebranded Purpose Financial as Purpose Unlimited in 2022. Why the rebrand?**

I always hated the standard corporate suffix of "Limited". An organization should be (Un)Limited, so we chose the name "Purpose Unlimited" to reflect our identity as forward-thinking innovators, constantly tackling tomorrow's challenges today. We wanted to ensure we sent a message to all stakeholders emphasizing that our platforms and products have endless potential. Our name is a constant reminder to break free from constraints and focus on the vast opportunities ahead of us.

**With the rise of ChatGPT, Cohere and others, how do you see AI playing a part in the Fintech sector?**

Like all sectors of society, AI is poised to revolutionize the fintech sector by enhancing customer interactions, increasing the quality of touch points, and personalizing financial solutions, which is an asset for a customer centric business like ours. AI will provide insights that enable more tailored services, while automating routine tasks to improve efficiency and lower cost. Ultimately, AI will empower fintech firms to rethink customer experiences, driving innovation and growth in the financial landscape. Financial Services is a business of trust, so incorporating AI in a way that enhances trust is critical.

**You've been a guest panelist at numerous Venture Days. What do you look for in a venture coming out of NEXT Canada? How do you separate the good from the great?**

Venture Day is a great experience and opportunity for the many entrepreneurs and teams who have spent many months developing their visions, businesses and execution plans. I just love watching some of Canada's most talented young people showcase the personal growth they have had through the NEXT Canada program. To me, this is way more important than finding one or two great businesses that will continue on to future, leading Canadian companies. Those are great, but it's the impact that the whole group will have in driving future innovation and leadership for Canada.

**As a leader, how do you balance short-term goals with long-term vision, especially in times of uncertainty or volatility?**

It's hard, and it's one of the most important roles of a leader and leadership team. First, it's important through good and bad times to maintain a clear long-term vision and ensure everyone understands where you are going and why. It's what keeps





**SOM SEIF**  
 Founder and CEO at Purpose Unlimited, Ex-Head Coach, Men's Water Polo, Varsity Blues, UofT and NEXT Canada Board Member



everyone focused when uncertainty or challenges set in and will help when faced with difficult decisions on how to act. The key, though, to great long term strategy execution is how you allocate resources and capital on a short-term basis, and it's critical. Much of the value created over time does come down to resource allocation by leaders. When things are difficult, I try to remind our team why we do what we do and who we do it for. Our mission and focus is on the customer.

**What do you consider the most significant challenges you've faced in your career, and how did you overcome them?**

I have had many challenges in my career. Things are never always up and to the right, and learning this early on was a blessing to ensure I tempered my expectation! But I would say the most challenging element of building my businesses is that in most of what I have done I was often doing for the first time, learning on the job in real time. I love this, and I have found I get great energy from learning in real time and learning together with my team. Even today, leading Purpose, I have never led a firm as big as this, it's all brand new. It's damn hard, but it's fun!

# BEYOND THE ARENA: Unveiling the Entrepreneurial Spirit of Athletes

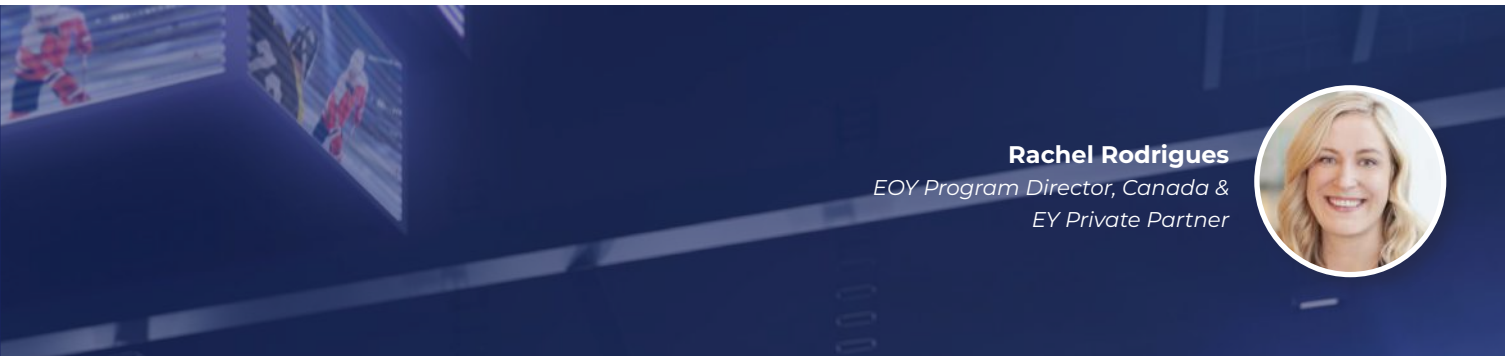
Authored by Rachel Rodrigues, EY Canada Entrepreneur  
Of The Year Program Director & EY Private Partner

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**Rachel Rodrigues**

*EYO Program Director, Canada &  
EY Private Partner*



**I****N TODAY'S DYNAMIC LANDSCAPE**, the boundaries between sports and entrepreneurship are gradually merging. Athletes are no longer just competitors; they are also adept business individuals, and their grasp of branding, marketing and audience engagement seamlessly transitions into the entrepreneurial sphere. They're not merely endorsing products; they're building their own enterprises, driven by the same passion and determination that fueled their athletic careers.

Years of training, competition and teamwork make athletes well-equipped to thrive as entrepreneurs. Whether it's sticking to a business plan or maintaining focus during periods of uncertainty, athletes have the discipline to stay the course and see their ventures through to success. At the same time, resilience serves them well in entrepreneurship, where failure is often an inevitable part of the journey. Athletes understand that setbacks are opportunities for growth and learning and they approach challenges with a positive mindset, turning obstacles into stepping stones toward success. Similarly, entrepreneurship often involves building and leading teams, rallying people around a shared vision, and fostering a culture of collaboration. Athletes understand the power of community and know how to motivate and inspire others to achieve collective success.

Through the EY Entrepreneur Of The Year program, we've had the privilege of collaborating with numerous athletes-turned-entrepreneurs who've scored big in business. Recently, we had the privilege of conversing with two such remarkable individuals, now esteemed business leaders, who shared their insights and reflections with us.

#### **Athletes as catalysts for change**

From showcasing resilience to fostering community engagement, athletes are leveraging their experiences to drive meaningful social impact and entrepreneurial ventures. **Samuel Finn**, Co-founder and CEO of *ergonofis*, which is a creator of well-designed, durable office products that improve customers' health and productivity, and the recipient of the EY Entrepreneur Of The Year 2022 Québec Special Citation award, exemplifies this by channeling his determination into raising awareness and funds for cancer research in honour of his late brother, who battled a rare and aggressive form of the disease.

Drawing on his background as a former hockey player and lifelong athlete, Finn set out to break a Guinness World Record by completing 1,000 burpees in one hour. Using his entrepreneurial platform, he raised nearly \$140,000 for cancer research, ensuring his brother's legacy lives on. Finn ultimately broke the Guinness World Record for the most burpees in twelve hours, completing 5,234.

"After my brother Cédric passed, I felt a deep urge to get involved with a charity to help raise funds for Sarcoma research. Sarcoma is a rare and aggressive form of cancer that primarily

affects kids and young adults," shared Finn. "My brother showed me what true courage and resilience is. Doing thousands of burpees is nothing compared to what he and thousands of others are going through. I try to bring that perspective with me in everything I do, from sports to entrepreneurship.

#### **Leveraging competitive drive for business success**

Athletes transitioning into entrepreneurship bring a unique advantage—a blend of resilience, determination, and a competitive spirit that comes to life on the playing field. This innate drive not only fuels their quest for excellence but also equips them to innovate and adapt swiftly in the face of challenges, positioning them favorably in the entrepreneurial arena.

**Sawyer Hannay**, an EY Entrepreneur Of The Year 2022 Atlantic finalist in and former professional hockey player, embodies this transition seamlessly. While pursuing his hockey career in Salzburg, Austria, Sawyer observed stark cultural differences between Europe and his Canadian roots. Inspired by his small hometown of Rexton, New Brunswick, he envisioned a way to proudly represent his culture while living abroad. After two years of ideation, Sawyer launched *Country Liberty*—an apparel brand inspired by the freedom, fresh air and natural beauty of rural living.

Through *Country Liberty*, Sawyer not only shares his love for his hometown but also exemplifies how athletes-turned-entrepreneurs leverage their unique background to create impactful ventures that resonate with a broader audience.

"My athletic background has profoundly shaped my entrepreneurial approach, instilling the importance of teamwork, leadership, discipline and resilience," said Hannay. "In both hockey and business, I view competition as a personal challenge, focusing on continual self-improvement rather than battling others. This mindset helps me navigate challenges and drive innovation, ensuring steady growth and the ability to overcome adversity."

From resilience and teamwork to leadership and an innate competitive drive, athletes bring a unique perspective and skill set to the business world. By leveraging their athletic backgrounds and embracing the entrepreneurial mindset, athletes can thrive as successful entrepreneurs, achieving their goals and making a lasting impact on the world. As we celebrate the success of entrepreneurs like Samuel Finn and Sawyer Hannay, we're reminded of the boundless potential when passion meets purpose. As the EY Entrepreneur Of The Year program marks its 30th anniversary, we look forward to future decades of championing and recognizing the remarkable accomplishments of athletes-turned-entrepreneurs.





**From world history to start-up culture – discover what our NEXT AI, Montréal team loves to listen to (or read about) when they are not helping founders build great AI startups!**

# **Qui écoute quoi?\***



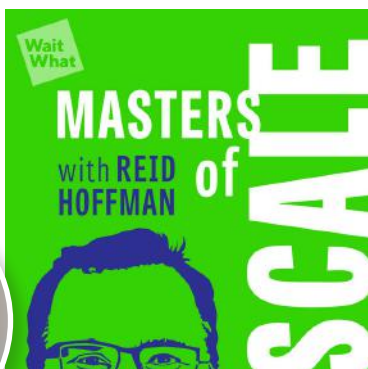
**BRIAN KING** *Executive Director*

I listen to *Aujourd'hui l'histoire* almost every week. It focuses on the history of Quebec and sometimes talks about broader world history as well. I use it to not only get some interesting insights into a variety of topics, but also to improve my French.



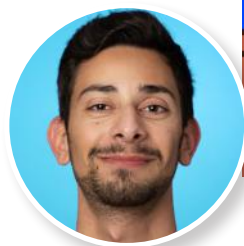
**JOGRAL JEAN** *Senior Venture Manager*

*Masters of Scale* by Reid Hoffman is an incredible blend of rich storytelling and practical advice. I find the way that he writes and the tone that he achieves to be very cool.



**TAREK AL SHAWA** *Venture Manager*

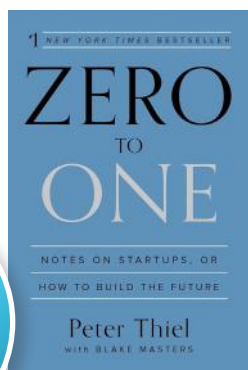
What I like about Reid's approach in the *Masters of Scale* is that he was able to document direct and pragmatic strategies using anecdotal success and failure stories from massively scaled companies. i.e. Facebook, slack, Uber, Airbnb, PayPal, etc.



**GEORGE KORKEJIAN** *Director of Ventures*

*StartUp Podcast* by Gimlet is a must-listen for anyone who's trying to build a start-up, or even just trying to start something new. It takes you through all the highs and lows, trials and tribulations of being a founder.

..... **BOOKS** .....



**MAUD RAZAFINDRAMBOA** *Venture Manager*

*Zero to One* by Peter Thiel offers a contrarian yet insightful perspective on entrepreneurship, and challenges readers to think differently about innovation and competition.



**KIARA VILCHEZ** *Community Manager*

I recently read *Big Magic: Creative Living Beyond Fear* by Elizabeth Gilbert and found it to be a really interesting read. It gives you a new and encouraging perspective on how to live a creative and fulfilling life.



**MISCHA HAMARA**

*Director of Founder Success,  
NEXT CANADA*

It is incredible to see how the right mentors can completely change the trajectory of a venture. At NEXT Canada, we are privileged to host some of the country's most talented executives, leaders and founders as mentors to our cohort and alumni. Here's a snapshot of some of our wonderful mentors along with the ventures they are mentoring.



# **MENTORS TO WATCH**

**ALEXANDER BARCLAY**

*Principal,*  
**GRAPHITE VENTURES**  
Mentoring **ENU AI**

A Principal at Graphite Ventures, a top seed-stage fund investing in B2B SaaS, digital health, and FinTech startups, Alexander Barclay has over a decade of experience in hardware and software across various sectors. He has led

large-scale digitization projects in Europe and North America and consulted for technology startups in fields such as navigation and AI. Additionally, he is a member of the Schulich School of Business' Tech Industry Advisory Council

**AMAR VARMA**

*Co-Founder & CEO,*  
**MANTLE**  
Mentoring **YOUR LEGACY**

Amar Varma is the Co-Founder and CEO of Mantle. He began his tech career in Silicon Valley's semiconductor industry, contributing to technologies like the PC graphics card and USB 1.0 interface. He has founded several

companies, including Xtreme Labs, Hatch Labs, and Autonomic, and has a background in both public and private companies, as well as venture capital.

**MICHELLE McBANE**

*Managing Director,*  
**STANDUP VENTURES**  
Mentoring **COMEND**

Michelle McBane is a seasoned business professional and co-founder of StandUp Ventures, with 16 years of venture capital experience in ICT and Health. She leads investments in early-stage health and technology

companies and serves on the Board of several firms, including Sampler and tealbook. Michelle holds an MBA from McMaster University and a B.A.Sc. in Chemical Engineering from the University of Ottawa.

**KATE GRANT**

*Business Advisor,*  
**FASKEN**  
Mentoring **TALEWIND**

Kate Grant is a recognized leader in the Toronto and Kitchener-Waterloo tech ecosystems, with nearly a decade of experience in ecosystem development, strategy, VC, innovation, and product. She has played a key role in building

and growing early-stage companies, advising on fundraising, growth strategies, and creating impactful ecosystems. Kate also mentors and advises numerous accelerators and incubators across North America.

**MATTHEW LOMBARDI**

*Partner,*  
**TELUS VENTURES +**  
**TELUS POLLINATOR FUND**  
Mentoring **MANEVA AI**

Matthew Lombardi is a Partner with Canada's largest corporate VC fund, a former Managing Director of top Canadian accelerator OneEleven, and co-founder of marketplace startup GroceryHero.

**BEN YOSKOVITZ**

*Founding Partner,*  
**HIGHLINE BETA**  
Mentoring **ANALYST3**

Ben Yoskovitz is a founder, author, and investor who has started several companies, run product at Golnstant and VarageSale, and written "Lean Analytics." He is currently the Founding Partner at Highline Beta, a venture studio and VC fund building companies from scratch.

**SNITA BALSARA**

*Principal,*  
**BDC - SUSTAINABILITY**  
**VENTURE FUND**  
Mentoring **ANALYST3**

Snita Balsara is a Principal with BDC's Sustainability Venture Fund. She was previously with MaRS IAF and Graphite Ventures. Her strengths are in supporting early stage tech companies

to get investor-ready. This can include preparing the pitch deck, building a data room and progressing through diligence.

**NEHA KHERA**

*Early-stage investor,*  
**2048 VENTURES**  
Mentoring **COVE**

Neha Khera is an experienced early-stage investor, having led investments in over 60 companies, including Applyboard and Mejuri. Most recently a General Partner at 2048 Ventures, she was previously a co-founder and

General Partner at 500 Startups Canada. Neha, an advocate for diversity in tech, serves on the Dean's Advisory Council for the Faculty of Engineering at the University of Waterloo and mentors female engineering students and startups.

**NOEL WEBB**

*Managing Partner (Alumni),*  
**CRAFT CAPITAL**  
Mentoring **KOAT AI**

Noel Webb is a pioneering entrepreneur known for his technological innovation and strategic insight. He founded Karen AI, acquired by AMS, and CTrade Inc., a cryptocurrency trading platform.

He has evaluated early-stage tech investments at Whitecap Venture Partners and served as Global Head of Digital Products at AMS. Noel also advises several companies and crafts music with the iconic Canadian band, Skydiggers.

**MIKE McCARRON**

*Partner,*  
**LEFT LANE ASSOCIATES**  
Mentoring **409.AI**

Mike McCarron is a trucking and supply chain entrepreneur, thought leader, and journalist. He founded MSM Transportation, sold in 2012, and is now a Partner at Left Lane Associates and President of Rite Route Supply Chain

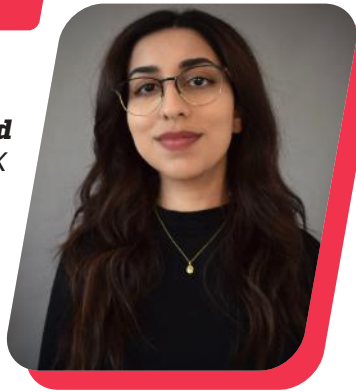
Solutions. Mike writes the "Open Mike" column for Today's Trucking magazine, has spoken at over 100 conferences, and has held several industry leadership roles, including Chairman of Trucking HR Canada and Director of the Canadian Trucking Alliance.

# COMMUNITY NEWS

**NEXT CANADA COMMUNITY  
MAKING HEADLINES**

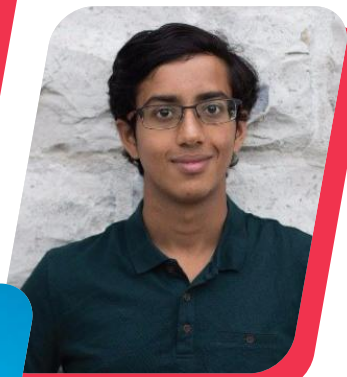
**Myra Arshad**  
ALT TEX

Shattering glass ceilings  
in Canadian cleantech



**Shreyansh Anand**  
WaivetheWait

This northern Ontario  
company is using AI  
to reduce paperwork  
at doctors' offices



**Kayli Dale**  
Friendlier

Friendlier secure \$5M in  
seed extension funding



**Sam Dietrich**  
Praire Robotics

How Leduc uses AI  
to keep plastic out  
of organics carts



**Josh Domingues**  
Flashfood

Flashfood reaches  
milestone of 100 million  
pounds diverted from  
landfill and announces  
B Corp certification



**Natalia Mykhaylova**  
WeavAir

Twistic and WeavAIR  
startups win the UN Tourism  
Hospitality Challenge

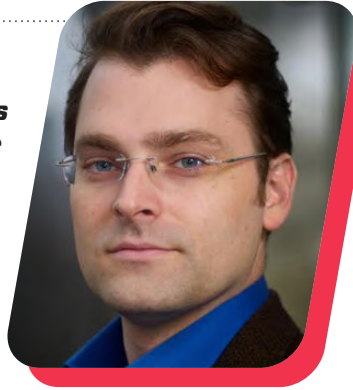




**OVER THE PAST FEW MONTHS**, our alumni have captured attention for their achievements in capital raising, team expansion, innovation, and inspiration. Click on the headshots below to explore their accomplishments.

**Abraham Heifets**  
Atomwise

AI-Based drug discovery company, Atomwise sets its sights on inflammatory disease market



**Michael Helander**  
OTI Lumionics

OTI Lumionics raises \$55 million in Series B funding and completes customer mass production qualification of its display materials



**Shelby Yee**  
RockMass Technologies

RockMass Technologies announces strategic partnership with Operational Geotechs



**James Slifierz**  
SkyWatch Space Appliances

SkyWatch announces SkyWatch platform, launches new application for discovering and purchasing geospatial data



**Maayan Ziv**  
AccessNow

'It's an extension of my body': accessibility advocates say airlines need to change



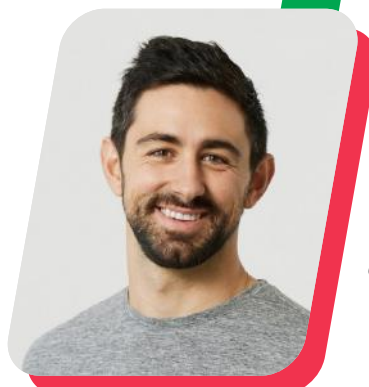
**Patricia Thane**  
PrivateAI

Under wraps: Toronto startup is working to keep our data private — and safe — for AI applications



**Jean Amiouny**  
Shakepay

Shakepay empowering customers with expanded suite of financial tools



# GRIT TOP SECRET

Edition 15 | Fall 2024

In a digital world where data breaches and cyber threats are rampant, the quest for security has become a top priority for entrepreneurs and ventures alike. In this issue, we explore the fascinating realm where innovation and data security converge.

[Click here to get featured.](#)

## NEXT CANADA

GRIT is a NEXT Canada publication created 3 times per year.

NEXT Canada's mission is to provide lifetime founder support with the goal of building a more prosperous and competitive Canada.

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