

# GRIT



## First-Move Advantage

A PIVOT FOR GREATER SUCCESS

## Mapping The Board

THE DECADE AHEAD

## The Queen Moves

& MAKES HEADLINES

+ MORE

# YOUR NEXT MOVE

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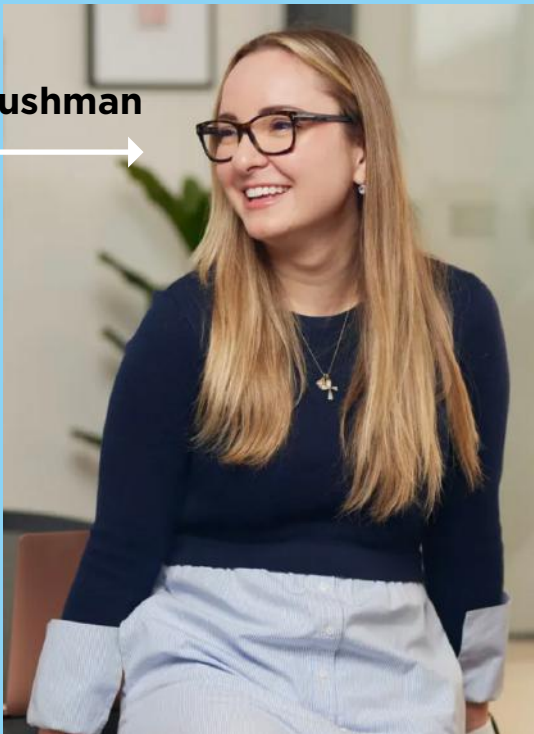
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## Insights for navigating a rapidly changing world

Disruptors, an RBC podcast, is an ongoing podcast series hosted by SVP John Stackhouse about reimagining Canada's economy in a time of unprecedented change. It features thought-provoking conversations with Canadian business and innovation leaders about planting the seeds of a new economy.

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# LETTER FROM THE EDITOR



My parents bought me one of those checkers and chess sets when I was a kid, and though I started with checkers, I was always intrigued by the regal-looking chess pieces. Finally, on a rainy weekend, I asked my dad to teach me how to play chess, and so he taught me everything he knew, which wasn't much.

My dad was (and still is) a terrible chess player. He knew the basic rules, and he was good enough to beat an 8-year-old beginner (aka. me) consistently, but that was the extent of his chess capabilities. While he couldn't teach me much about navigating through the chessboard, he did teach me a lot about navigating through the game of life.

**One of my dad's life lessons is that you can achieve anything as long as you map out the path and account for twists and turns along the way.**

If you don't know what you want, pick the path that gives you the most options. I don't know if this edition's alumni received similar life advice, but they all share the same perseverance and strategic thinking that my dad exemplified for me.

This past year has been a big one for many of our alumni, and this edition is a cumulation of their accomplishments. For all of our entrepreneurs, achieving these milestones is just the beginning. In this edition, we ask the featured alumni to share the beginnings of their entrepreneurship journey, and we follow up with the big question, "what's your next move?".

As I read about our alumni's aspirational goals, it reminds me why NEXT Canada exists and why our team chooses to work here. As our alumni strive to scale their businesses, change their industries and inspire the next generation of entrepreneurs, NEXT Canada is here to support the future of the Canadian economy and, with the support of our network, accelerate the trajectory of success for the next generation of entrepreneurs.

If you have achieved a milestone or have a story that you'd like to share, let us know! We're here to celebrate your wins, and GRIT is just one of the many ways we can tell your story.

**JAINY TONG**  
MARKETING & COMMUNICATIONS DIRECTOR  
NEXT Canada

**NEXT**

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# YO NE MO

**G**enerally, it can be agreed that the lens through which we perceive the world is skewed and personalized, based on our ideologies and internal compasses, but there are also larger, greater forces at play. Economical, climatic, religious - to name a few. These forces help us tread the very thin line separating Utopia and Dystopia. Those responsible for creating ideas and visions become important harbingers of change, positive or negative. They are the ones responsible for keeping the 'chaos' under control. And controlled chaos is a powerful tool.

Entrepreneurs, venture capitalists and start-up founders shoulder responsibility not unlike that of the influential thought leaders of the world. They polish a little of the lens through which we perceive reality. So whatever decisions they make, sometimes seemingly irrelevant, have an essential impact. On a chessboard, their moves would indicate a place in the game that is not yet reached, hidden from all but those who have the foresight to think ten steps ahead. Perhaps that's why the parallels between chess and entrepreneurship seem so natural.

With origins based in war, it is no surprise that the strategies and moves of the game are so easily translated into contemporary entrepreneurship - which in itself is a battlefield of wits, flexibility, constant movement and high stakes.

And just like chess, the importance of the opening, the middlegame and the endgame can never be underestimated. Whether you are an old-fashioned player, playing gambits and sacrificing pawns for a higher gain, or someone new in the game - studying, understanding and moving with caution - the thrill of the game most often lies in the process. It is the slow, systematic progression against the competition that is stimulating in entrepreneurship.

### **Who's the competitor? Whom do you beat to win?**

In a game where competitors are undefined and ever-changing, the challenge becomes to constantly upskill and be nimble enough to maneuver the evolving situations. As for whom you beat to win, the answer might lie in another question - "What are your weaknesses?"

While it might be easy to open strong, once the middlegame begins, the pain points and weaknesses become magnified, and if they are not recognized, accepted and improved early on, chances are one might not be able to win. This is why the middlegame is where

# OUR NEXT MOVE



most  
games are  
won or lost - both  
with ventures and with chess.

While the endgame in chess could lead to a win or a draw, the endgame in entrepreneurship is more abstract. It has to be more agile, offering more than just a win or a draw. A successful endgame, then, ironically, is not the endgame but a means to create more openings and middlegames - a fractal-like structure theoretically leading to infinite and constant growth.

As we developed this edition of GRIT, inspired by the complexities and the many variations of chess, it became apparent that the already blurry line between strategies of the game and principles of entrepreneurship might be even hazier than we previously thought.

“What’s your next move?” is a daunting question, even if you know the answer, but in the current climate of uncertainty, the question can be downright scary. And keep in mind, your moves are timed, observed and countered, repeatedly. What then can be the right answer if there is no right answer?

As you flip through the digital pages of this edition, you’ll discover that as elusive as the right answer may be, it is also easily spotted if you know where to look. It becomes apparent if we accept the idea of **embracing risk and change**. Perhaps that is what gives some people an almost seer-like ability to see an idea in its nascent stages and recognize it for what it might transform into in the future.

Whether you are a beginner or a professional, an observer or a participant, what is undeniable is the charm of the game, be it chess or entrepreneurship. From step one to one hundred to one thousand, the process requires a specific form of intellect, adept at developing strategies, recognizing patterns, and knowing when to take action and when to hold the position.

As everyone gets ready to look (hopefully) beyond the pandemic and into the future, there will be an opportunity to strategize, plan our moves and play the board. And those not intimidated to play will be the ones holding all the pieces.

## So, what’s your NEXT move?

WRITTEN BY  
**JASKARAN CHAUHAN**  
NEXT Canada

# BRINGING THE BEST MINDS TO MARKET

## PARTNERING FOR POSITIVE CHANGE

WRITTEN BY

**ALIM SOMANI**

Managing Director, Digital, Hatch

Companies across all sectors have been forced to accelerate their digital transformation initiatives as they face disruption across the entire value chain. Whether it is the urgent need to reduce and eliminate emissions, manage and replace aging assets, prepare for the inevitable increase in environmental risks caused by climate change, the ever-growing impact of urbanization, or the need to drive more efficient yet safer business practices, it's clear that organizations in the industries we serve are facing an unprecedented level of change.

Addressing these challenges will require swift and proactive decision-making, adaptability, diversity of thought and innovation, collaboration, and sustainable solutions for all.

**There is an overwhelming sense of urgency. Communities and industry experts will need to work in partnership to bring the best minds to market and cultivate bold, innovative solutions that challenge the status quo.**

As business leaders, we recognize that the long-term health and resilience of our industries is directly tied to our support of our people, our local communities, and the environment. We also recognize that diversity of thought is the key to building a successful ecosystem of solutions.

### COLLABORATION IS KEY

Maximizing on the opportunities of diversity of thought and underlining the criticality of collaboration, Hatch—one of the world's most prominent engineering, project management, and professional services firms—has partnered with several start-up businesses to jointly build solutions aimed at solving some of the world's toughest challenges. Together, Hatch and these partners co-create products, technologies, and designs that leverage expertise from both partners to create unprecedented ideas and outcomes.

The COVID-19 pandemic has brought additional awareness to the issue of mental health and worker well-being, which has been an increasingly important topic for organizations around the world for some time. In an effort to understand and better assess our workforce, Hatch recently **invested in Cambridge Brain Sciences**, a leading online brain health assessment platform, to delve into the digital health trend further. The collaboration is accelerating the





development of technology, building on a pilot program aimed at addressing workplace mental health and safety both in the office and at project sites. The program, still in its early stages, endeavours to prioritize workplace safety through data capture and assessment.

## THE DIGITAL AND AI TRANSFORMATION

Innovations in technology are transforming the ways we imagine and build infrastructure. We are seeing a global embrace of renewable power sources. We are seeing advancements in digital tools and the use of AI. We are witnessing shifting trends in entrepreneurship and business intelligence and have been seeking partnerships with businesses that complement Hatch's service offering and opportunities to co-create solutions with these businesses by combining our unique expertise to build ideas and products that will solve critical issues.

Among them is a **co-venture with an early-stage business intelligence firm, Brainnwave**, that will combine its focus on integrating the company's AI-powered analytics platform with Hatch's digital expertise and deep industry knowledge of metals and mining, energy, and infrastructure sectors. Brainnwave's customized software solution enables the sourcing and aggregation of unlimited data combined with bespoke or industry reference machine learning algorithms and AI to help businesses unlock unrealized value in data, preparing them for a digital future. The two firms believe that this presents a prime opportunity for businesses to consider their climate contribution and how they can limit their impact on the global emergency. Through the digital solutions and visualization platforms created through this co-venture, organizations will be able to track, measure, plan, and most importantly, act upon their climate strategies across multiple assets while complying with regional regulations.



And in early 2021, Hatch announced that it was **investing in the expansion of Peak Power's AI-powered Synergy™ platform**, which optimizes the operation of buildings and distributed energy resources like batteries and electric vehicle chargers for some of North America's largest real-estate and energy players. Enabling intelligent energy use to build smart cities and in turn contributing to climate change mitigation are key investment themes for both Hatch and our clients. We believe Peak Power has the team and technology to help commercial buildings reduce their power consumption and emissions, which we believe is an important market.

## RESPONDING TO THE ENERGY TRANSITION

The realities of climate change are transforming the global energy mix, and our world. Hatch is responding to the energy transition by seeking opportunities to accelerate the development of energy solutions. Earlier this year, Hatch, in an alliance with Canadian Shield Capital, announced a **US\$20 million investment in Ocean Renewable Power Company (ORPC)** to advance the installation of ORPC's clean, renewable RivGen power system in its targeted markets. "With over two years of operating history in the harsh river environment in Igiugig, Alaska, ORPC's RivGen® Power System has generated growing interest by remote communities globally to replace their diesel generation systems with our highly predictable, baseload renewable energy system," said ORPC Chief Executive Officer Stuart Davies, "This new investment in ORPC, and the expertise that Canada Shield and Hatch bring, dramatically expand ORPC's capability to respond to our target markets, which include communities eager to develop more localized and resilient renewable energy sources."

## PARTNERING FOR PROGRESS

This focus on innovation and igniting smarter solutions is why Hatch has partnered with NEXT Canada to accelerate the development of early-stage businesses that may have solutions to some of the challenges faced by Hatch's clients. By working together with these start-up ventures and connecting them with our clients, stakeholders, and partners, we are developing holistic problem-solving that highlights the magnitude of improved productivity, stronger environmental compliance, greater safety outcomes, and digitalization—all opportunities for a better world. To learn more, visit [www.hatch.com](http://www.hatch.com).

# FIRST MOVE ADVANTAGE

When you have a background in business & professional sports, you know pivoting your strategy is essential to winning. Going in with a solid plan is easy, but that doesn't always guarantee success.

“I do my best strategic thinking when I'm flying across the water on a windsurfing board. After a session on the water, I feel unstoppable.”

FEATURE ARTICLE ON

**DAVID HAYES**

Co-Founder & CEO, AVO

2021 NEXT AI TOP ENTREPRENEUR

WINDSURFING WORLD CHAMPIONSHIP WINNER



**Before a career in technology, CEO & Founder of AVO, David Hayes, was familiar with navigating through unpredictable waters and charting from the windsurf board.**

Once a member of the Toronto Windsurfing Club & Royal Canadian Yacht Club, Hayes demonstrated cunning skill paramount to succeed on the waters, watching the currents, the clouds and wind directions in anticipation to adjust his sails. Seven years on the world cup of sailing taught Hayes to take a methodical approach to planning and preparation in order to achieve ambitious goals. When not surfing the wind, Hayes spent his time taking apart and rebuilding race car motors, foreshadowing what's to come for the 2021 Next AI Top Entrepreneur we know now. In 2017, Hayes founded AVO, a Toronto-based technology start-up, with the mission of eliminating collisions between people and vehicles by developing reliable, intuitive, and scalable V2P technology.

**“I am fascinated by the thought of autonomous vehicles enhancing the world through the improvement of industry & the elimination of injury caused by human-vehicle incidents.”**

Today, AVO's mission is to build the world's first fully connected and autonomous construction site platform, Stratos. Stratos will provide unrivalled site efficiency and safety data for construction sites today, providing its customers with competitive advantages from the bidding phase to the completion of a project. Having successfully built one of the first certified self-driving car engineers globally from Udacity's Self-Driving Car Engineer Nanodegree, a level-3 AV, AVO understands the technical requirements necessary to adopt AVs on construction sites and is confident Stratos will achieve the company goal of becoming the world's first fully-connected and autonomous construction site.

AVO pivoted from pedestrian safety to building the world's first fully autonomous construction site platform for one main reason, AV technology is coming to construction, and AVO has positioned

itself as one of the few companies globally ready to capitalize on this massive transformation. No business today is immune to constant and often increasing waves of change. Like the tide and in a game of chess, they come whether you want them to or not. The only decision is how to respond.

Migrating the IP and tech stack from the level-3 AV to job sites was not a straightforward task. However, Hayes knew AVO would have the potential to win in the construction vertical if they pivoted their position versus being a small fish in the big ocean of the AV industry. This pivot put AVO on the right path towards a successful future. Without the pivot, Hayes says AVO would most likely not be here today. Stratos is now on track to revolutionize the construction industry.

**“The pivot was always on the roadmap, but the timing was customer demand-driven.”**

Hayes plans his next move years in advance and begins to work backwards, breaking down his goals into yearly, monthly, and weekly targets. Using this technique, he has led the AVO team to execute daily and build towards their larger goals.

There has never been a better time to be a technology company in the construction industry. The pandemic forced the construction industry to adopt technology, leaving industry leaders hungry for technical innovations and solutions. AVO's Stratos is digitizing sites today through real-time site data that's never been seen before while building digital twins of each site. Over the next 6-12 months, Hayes and the AVO team are looking forward to executing their first major Stratos customer as a springboard for a potential global expansion.



**“Pick up a copy of The Hard Thing About Hard Things by Ben Horowitz. Learn how to thrive in a constant state of discomfort because you're not pushing hard enough as a founder if you're comfortable.”**

# SUPPLYING THE FUTURE DEMANDS

FEATURE ARTICLE ON

**FÉLIX ADRIEN BÉLISLE DOCKRILL**

Co-Founder & CEO, AXYA

According to a Harvard business review, only 8% of enterprises have achieved digital maturity in their supply chain operations.



# HEADLINES & UPDATES

Canadian business owners who want to avoid time consuming and inefficient subcontracting of metal parts will find that their best bet is often just outsourcing it all, but these like-minded companies are now thinking about working with domestic suppliers due to all of the complexities that come along with the overseas supply chains. In many cases, it can take days or weeks to get a quote or an update - especially if there's a time difference. These supply chain delays can derail production timelines or cause a product to not get made at all. Axya, co-founded in 2019, by manufacturing industry veterans who believed there was a better way for companies to handle the subcontracting process. Axya aims to help bring their network of 450+ buyers and 350+ domestic suppliers specializing in metalworking parts.

Félix Bélisle, CEO & Co-Founder, has a background in mechanical engineering with a data-driven and multifaceted management approach. Through Axya, Bélisle has enabled numerous companies to localize portions of their global supply chains and mitigate the impacts of worldwide production delays— especially those caused by the unprecedented circumstances with the Covid-19 pandemic.

A few months ago, the direction of the business evolved from a “marketplace” - where the main benefit for manufacturers was to connect with new suppliers - to a complete turnkey solution that integrates smoothly in their processes already in place. With this new solution, customers see their purchasing process being completely automated to drastically reduce the time spent on repetitive and non-added value operational tasks. Axya manages all the information that is exchanged with their suppliers so they can now access

data that was impossible to get before.

Today, Axya is a team of 30+ employees globally and is rapidly scaling by digitizing and automating the purchasing process allowing manufacturers to save time, be more efficient, access unprecedented data reports and save money.

**“The manufacturing sector will have no choice but to digitally transform itself to use the data it generates on a daily basis, especially when it relates to the supply chain.”**

Having access to real-time data and visibility on their supply is not even thinkable for most enterprises. Yet 90% of executives say that this kind of visibility is needed to ensure that strategic decisions are correctly made. Bélisle has seen with the pandemic how brittle the supply chain is and how much it has an impact on every aspect of society.

This is too much of a pain point for industries not to change, and Bélisle believes that the pandemic was the perfect push to accelerate this transformation. “In 5 years, we will get to a point where having total visibility over the supply chain is a given. This will of course will coincide with the Axya IPO”

In 2021, Axya prepared the business for scaling. Now it is time to accelerate their expansion, starting with the US market in 2022, while continuing to demonstrate added value to established leaders within the industry in order to gain credibility and grow.

## AXYA IS HIRING!

Axya is looking for new talents. Discover positions currently available.

▶ SEE JOB OFFERS

MONTREAL, April 27, 2021 /CNW Telbec/

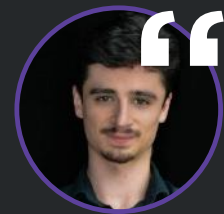
## AXYA RAISES \$1.5M SEED ROUND TO CONNECT LOCAL MANUFACTURING NETWORKS ACROSS ONTARIO & NORTHEASTERN USA

▶ READ MORE

MONTREAL, February 17, 2021 /Axya/

## AXYA PARTNERS WITH GROUPE MUNDIAL TO DEVELOP AN AI MANUFACTURING COST ESTIMATOR TO SAVE THOUSANDS OF HOURS

▶ READ MORE



## ADVICE FROM A FOUNDER

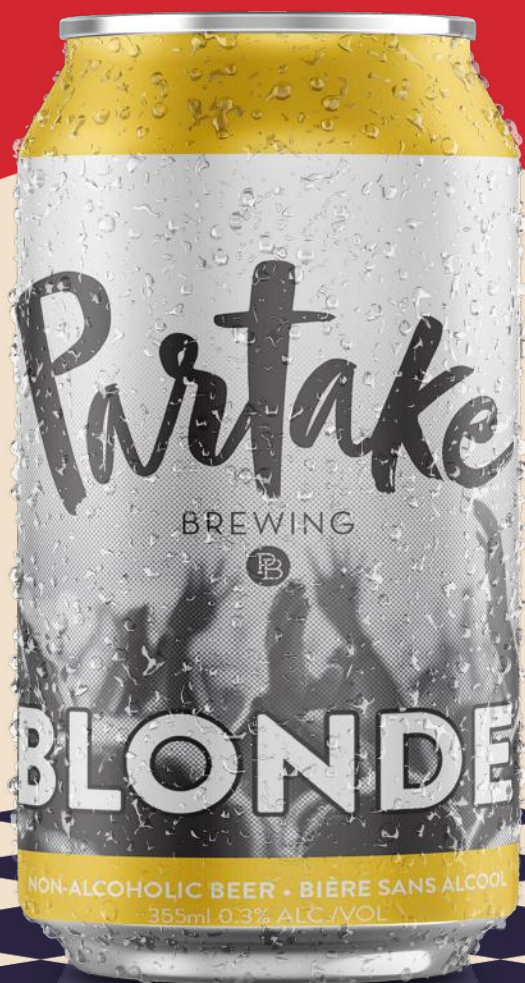
- Talk to your customers. If you are not talking to them you are wasting your time.
- Understand where you are good at and where you are not, bring people together so that your strengths complement one another.
- Be kind and help others.
- Your network and reputation are your most important assets.
- Do what you can, with what you have, where you are. Wishing for something that you don't have access to is pointless.
- Be bold and get moving!

# GOING BEYOND THE BREW

FEATURE ARTICLE ON

**TED FLEMING**

Co-Founder & CEO, Partake Brewing



Following a 2005 Crohn's disease diagnosis, Ted Fleming, Partake Brewing Founder and CEO, made the decision to give up alcohol but still wanted to enjoy craft beer and feel comfortable and included in adult drinking occasions. As a beer lover, he quickly realized that the variety and taste he was looking for didn't exist in the low- and no-alcohol space.

"The problem is most of the non-alcoholic beer I tried tasted awful and there really was almost nothing in terms of variety. Unfortunately, the long-standing stigma surrounding non-alcoholic beer has been well deserved."

There was a void that had to be filled, so he was set out to craft a non-alcoholic beer brand that delivered on variety, taste, accessibility and nutritional based on true consumer insights.

Taking a break from beer shouldn't mean sacrificing the social connection that comes with it, and Partake Brewing Co. is proving that alcohol doesn't have a monopoly on good times.

Brewed by beer lovers for beer lovers, Partake is the non-alcoholic beer you can proudly drink without judgement on any occasion. Since I launched Partake in 2017, we have become a leader in non-alcoholic beer in North America, as distribution continues to grow in major retailers across Canada and the U.S.

Partake allows those who may want to cut back from alcohol or cut it out entirely to still be able to enjoy the familiarity and taste of an ice-cold beer, without the commitment of alcohol or worrying about how they will feel the next day.

Fleming's first start-up experience began with a renewable energy company and pivoted to becoming an entrepreneur in 2010 by buying another business. In 2013 he started an eCommerce business before launching the first Partake product in 2017.

In 2016, a change in his path lead Fleming to go from his eCommerce business building and promoting other brands, to becoming a brand owner himself. Fleming began to pursue the idea of Partake Brewing by launching a campaign on Kickstarter

with the goal of raising \$10,000 to craft Partake's first brew: a non-alcoholic IPA. Soaring past its goal in just three short hours after its launch on March 28, 2017. The Kickstarter campaign has since evolved into the Partake Brewing you know today and launched its first product in 2017.

**"I rely on my team to help me listen to our customers and implement their feedback into our planning. I avoid social media to keep me focused but the feedback on social platforms is important and something I ask my team to interpret and summarize for me."**

"If I hadn't made this shift, I would have lost my value proposition to larger retailers that were entering my niche."

There is an influx of competition coming into the non-alcoholic beverage market due to the Partake's proven demand and success. In turn, consumers will have more choices, more retailers and will help build the profile of the non-alcoholic beverage industry.

One key strength of Fleming's is being able to anticipate future constraints for the business and making sure those are solved before they become problems.



**ADVICE FROM A FOUNDER**

"When setting out to start a business or create a new product, try to solve a real and important problem even if for a small niche of customers at first. You'll satisfy that need and gain loyal followers who can help spread the word."

# QUEEN - ING THE PAWN

HOW BRIDGIT IS TAKING OVER THE CONSTRUCTION INDUSTRY.

FEATURE ARTICLE ON

**MALLORIE BRODIE & LAUREN LAKE**

Co-Founders, Bridgit

A construction technology company that has grown to almost 90 employees and raised more than \$40 million in venture capital, Bridgit began from nothing more than a gut feeling there must be some sort of opportunity to bring technology to the construction industry. Lauren Lake, CEO & Co-Founder & Mallorie Brodie, COO & Co-Founder, both come from families with construction backgrounds. After connecting through the Next 36 program, the two saw an opportunity to carry on their families' traditions. Today Lake & Brodie have developed the leading workforce planning product in the general contractor market, Bridgit.

"We didn't know what that would specifically look like because we didn't know what the biggest pain points were in the industry, so we decided to start with finding the problems first."

For the first 6 months of their business they didn't build any product, instead they started researching through the adventures of "crane hunting", which essentially involved two ambitious women driving around and looking for cranes on the horizon in order to locate construction sites.

"Once we found a site, we would put on our hard hats and steel-toed boots and walk onto the site, looking for people who would be willing to talk to us."







Bridgit's mission is simple – to help the construction industry maximize profits by taking a **people-first approach.**

FROM LEFT TO RIGHT

**MALLORIE BRODIE**

Named in the Top 40 Under 40 in Canadian Construction, Forbes Manufacturing & Industry 30 Under 30, and Best Of Canada Forbes Under 30 Innovators lists.

**LAUREN LAKE**

Named in the TechWeek 100, Forbes Manufacturing & Industry 30 Under 30, and Best Of Canada Forbes Under 30 Innovators lists.

In true Canadian fashion, the two would arrive on-site with coffee and Timbits, interviewing workers and supervisors, asking questions like “what’s the most frustrating part of your day?” After six months and over 500 interviews, the duo began to identify the trends that led to the creation of their first product, designed to tackle the quality control process on large-scale projects. This approach grew to be core to how they build their products at Bridgit.

Today, Bridgit continues to take a customer-centric approach and develop products that have been designed and built based on in-depth research and feedback from the construction industry. This process allows them to build products that solve the true pain points the industry faces and to make powerful solutions while maintaining a simple and user-friendly experience.

Sacrificing pawns for a higher gain and moving with caution is a situation Bridgit is all too familiar with, going through a significant pivot just two years ago. After several years of building their first product, Bridgit Field, the team ended up changing directions and launching an entirely new product, Bridgit Bench, designed for construction workforce planning.

Since launching Bridgit Field in 2014, the construction tech industry had seen rapid growth, and this changed the market dynamics and made it more challenging to compete. While the business was still growing, it became increasingly clear that Bridgit Field was no longer the best opportunity to pursue. As Bridgit Field was sold on a per-project basis, this model made it challenging to scale at a desirable rate. Mallorie and Lauren knew they had to make a change.

Now, two years post-pivot, it was a risk the two are grateful to have taken. Since launching Bridgit Bench, the business has changed drastically for today’s market, but looking back to the inherent challenges they faced and the lesson learned, the two would have structured their initial product to warrant a recurring revenue model that reflects the model of their current product.

With the long-term product, revenue, and strategic plans that act as a North Star guide, Bridgit is always operating under multiple time horizons—annually, quarterly, monthly, weekly. This helps these two co-founders stay focused in the right direction and make sure they are aligned. Juggling these different time frames and constantly asking themselves, “what needs to be done today in order to achieve X in a year?”

Mallorie & Lauren always have a long-term plan in place but remain flexible as plans are always changing. “We’d rather change course as soon as we identify a misstep rather than continue down the wrong path any longer.”

Construction is going through an accelerated digital transformation, and this trend is expected to continue over the next five years. Considering that it was less than ten years ago that smartphones began to appear on job sites. In the eyes of Bridgit, in five years, they expect to see the construction industry leveraging data to make key business decisions that help drive further profitability.

Bridgit continues to improve workforce planning within the Architecture, Engineering and Construction industry while working closely with customers to expand product offerings and become the system of record for all.

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“While some would have said it was risky to change directions after 6 years in business, we told ourselves that the riskier thing would be to do nothing.”



## “ADVICE FROM A FOUNDER



“In our experience, understanding our customers has been crucial to our success. Get out there and meet your customers. Try to learn as much about the people you are building your business for. It’s amazing what you can learn just by asking people questions with a friendly smile (and a box of donuts never hurts!)”



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# STREAMLINING PRIVACY & COMPLIANCY

Feature Article On

**PATRICIA THAINE & PIETER LUITJENS**

Co-Founders, Private AI

**With Private AI, developers can integrate highly accurate redaction, de-identification, and synthetic personal data generation anywhere within their workflows so they can detect or get rid of data that will get them into trouble anywhere within their software pipelines.**

**P**atricia Thaine is the Co-Founder and CEO, Private AI a Computer Science PhD Candidate at the University of Toronto, and a Postgraduate Affiliate at the Vector Institute doing research on privacy-preserving natural and spoken language processing. Co-Founder and CTO, Pieter Luitjens, is one of the first people to build traffic sign recognition models from scratch for a major German auto manufacturer, which are deployed in millions of cars worldwide. The third Co-founder and CSO, Gerald Penn is a Professor of Computer Science at the University of Toronto, where he studies spoken language processing and computational linguistics, with experience working at Bell Labs and NASA.

When thinking about what product to bring into market, almost anything related to combining AI with unstructured data analysis (e.g., email analysis, SMS analysis, customer service call analysis) would have required these founders to build a layer of privacy that just did not exist in the market. To use privacy solutions, companies either needed to transfer their users' data to a third party, use sub-par open-source solutions that don't properly protect user privacy, or build a solution in-house when developers' time is best spent focusing on their company's core products and not on privacy which very few actually have expertise in. "We decided to focus on creating the best products possible for developers and AI teams who need to have the outputs of privacy-enhancing technologies easily work for their needs."

In 2017, the team was certain that apps and web extensions would be all over their product and that image and video processing would be just as attractive to the market as text. When version 1.0 of Private AI was created to be what they thought to be a really cool product, that, in the end, just wasn't projected to scale. A very academic way of going about creating a product— instead of building a hammer around some nails, they kept looking for nails to fit the hammer. So, the idea was scrapped in 2018 to focus on research before diving back into market analysis and product ideation in 2019.

**“What didn't cost much money did cost time.”**

Doubling down on text processing in the cloud and on-premise was the move since the market wasn't yet ready for on-edge deployment. Private AI spent a significant amount of development time building good technology for image and video processing but pivoted to the market demands and put it aside.

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This team of distinguished co-founders is building the Twilio of Privacy – making complex privacy tools accessible to developers in **only a few lines of code.**

regulation changing the technological capabilities of product offerings in such a short period of time. Although the GDPR really shows that what is often said to be impossible is possible with the right pressures and incentives.

the European Commission working on regulation in the area of Cybersecurity and proposing a legal framework for Private AI plans on seeing an expansion of deep technological offerings enabling compliance showing, again, how powerfully legislation can affect innovation.

It's not always legislation that has to keep up with tech: we're definitely seeing a two-way street.



“**ADVICE**  
FROM A  
FOUNDER

“Be kind, but firm”

**NEXT**



# MAPPING THE BOARD

WRITTEN BY  
**KYLE WINTERS**  
CEO, NEXT CANADA

**A LOOK AHEAD IN TECH**  
WITH JOE CANAVAN

**NEXT Canada's CEO, Kyle J Winters, sat down with NEXT Canada board member and former CEO, Joe Canavan, an icon in the financial services industry that brings extensive experience as an executive, entrepreneur and venture investor, to discuss what's next in the tech industry.**

To contemplate the future and base your actions on it, is not only challenging but, involves risk not many are ready to take. Yet, there are a few of those rare individuals to whom the ability to think ahead comes naturally. Joe Canavan, former CEO of NEXT Canada and my mentor for the past three years, is one of those people.

An 11x17 always in hand, scribbled ideas and thoughts, Joe Canavan has always been able to accurately visualise the coming decade - an ability not many have. Today, he gave me the opportunity to sit and talk to him about what he sees as the future of the Tech industry and its impact on our lives in the coming years. As we started talking about how the future looked, comparing the moves we make while investing to the moves in chess, we dug a little deeper into the topics of innovation in the food industry.

According to Canavan, the Canadian ecosystem is not facilitating innovation as well as other countries around the world, yet it continues to advance at a significant rate within the tech sector each given year.

**“The one sector really relevant for me right now,” he says, “that I’m a hundred percent confident will be a giant area of growth, is food security.”**

Canada is experiencing an increasing amount of wealth through urbanization. As you travel around Toronto, you'll notice countless cranes building office towers and condominiums, more so than some of the top five cities in America. “That’s a really big deal, and it’s a sign that not only are people immigrating to our country, but that people are coming from rural Canada to urban Canada, and this is happening in many countries around the world.”

He went on to explain that though it has only recently become urgent, the truth experts have known for years that traditional farming will not be able to sustain our growing global population. The past two years alone have greatly disrupted the global food supply system contributing to the increasing food insecurity— pandemic strains and severe weather caused by global warming have resulted in higher prices and ruined crops.

“You’ve got the elements that are affecting us in terms of carbon footprint and off-gassing in agriculture - 25% of that category, whether it is off-gassing from cattle, food for cattle, agriculture, water usage, all those elements combined, have a significant footprint.”

A company that is on Canavan’s radar, that he recently visited, is a vertical farm in Welland, Ontario, called Elevate. Inside their

state-of-the-art vertical farming facility, grows local, sustainable, zero pesticides greens that are blockchain tracked from seed to sale in proprietary. These ideal growing conditions, he says, provide their plants with precisely what they need at the right time with zero contamination. The result is predictable, and quality produce that consistently looks and tastes great, 365 days a year, no matter the geographical location or outside environmental conditions.

“We have plenty of hydroponic farms in Ontario and in Canada, and they are becoming a bigger deal in the United States. This one blew me away. The founder, the CEO, and financial backers showed me what they have built to date and what it will become. Soon they’re going to have artificial intelligence robots planting these seeds and all the way up the ranks until harvesting, which is in 10 to 14 days depending on what they’re growing.

When you think about going into your local grocery store to buy produce, you’re looking for the produce with the look, feel and crunch with all the nutrients. “So at the moment, what you’re getting is lower level nutrients, but because of the way Elevate is growing their produce, they can amp it up.” The result, Canavan explained, was the best of both worlds, like growing nutrient-rich arugula that is also more peppery.

As we delved deeper into why food security has become so relevant, Joe explained the reason companies were tapping into this was because the world as a whole was expanding their food palette, in terms of quality, nutrition and taste. Rural China, for instance, is becoming urban China and moving from primarily rice as their main form of nutrition to include various fruits and vegetables that weren’t there before. One can imagine the same thing happening in India, Asia, or other countries worldwide as they become wealthier and more open.

“We in Toronto can become more self-sufficient, but imagine Berlin becoming more self-sufficient, not having to rely on some of the foods they’re bringing in from Africa or Israel. So, I think, this becomes a global thing.”

As the conversation progressed, we spoke about another venture of interest to Canavan in the same sector dealing with extending the lifecycle of food - Flashfood.

As we talked about food waste, we quickly jumped to food that ends up in the landfill, gets covered by other garbage and rots in an anaerobic state - meaning it doesn't get any oxygen while it decomposes. This creates methane gas, a leading cause of greenhouse gases, and significantly contribute to climate change. Grocery stores deem food unsellable based on store policy, typically ranging from a few days to 1-2 weeks—leading to a significant amount of food that typically gets sent to the landfill. Flashfood, said Canavan, allowed consumers to buy food nearing its expiration date at 50% off the retail price through their app connecting them to nearby grocery stores. In



**KYLE WINTERS**  
CEO, NEXT Canada

HEAR THE CONVERSATION

**JOE CANAVAN**  
BOARD MEMBER, NEXT Canada

this way, the grocers can recover costs and significantly reduce their carbon footprint, while consumers can take advantage of healthier food items like produce, meat, and prepared meals at a discounted rate.

Moving on from the food industry, we talked about another exciting field - Fintech.

“The other thing that I’m excited and thinking about, and one that I’ve been involved in for a long time and in which many of the Founders and CEOs have been big supporters of NEXT, is financial technology. I believe there’s more to come there, and I continue to see so many companies that are looking for funding, support and advice. I really do believe that the disruption that started with people like Wealthsimple, Nest, and Koho is being followed up by disruption we saw from insurance - Neo Bank out of Calgary. Homewise was a graduate of our program in home-buying and selling mortgages. They are taking a very paper-intensive process and making it all automated, taking a cumbersome process and making it very simple. The founder is building something that’s going to change the way we all interact through a process from start to finish - from identifying a house to getting all the legal documents done, paying the land transfer tax and paying your mortgage - all of that is going to be done with companies like Homewise.”

Discussing the changes brought on by the pandemic, we discussed how our relationship with money had changed. We have seen a mindset shift around making financial transactions virtually, said Canavan. As a result of more people staying at home, the tech sector has blossomed to fulfil many needs, including gaming, conference calls and collaboration tools, and telemedicine. And tagging along is the growth of e-commerce.

The pervasiveness of smartphones and smart technology, whether you’re on a laptop or on your phone, the convenience, the ease of that is something that is happening not only in the 18-35 year old group but in the 60-85 year old group as well.

“The whole element of convenience, whether it’s financial services or food services - I really believe in artificial intelligence.”

“So now I can go to the bank without actually going to the bank; I can buy insurance online using artificial intelligence. They have one person for every 40 of a traditional player in the P&C insurance arena. They are taking the game to the next level.”

All sectors of our economy depend heavily on an extensive supply chain of technology companies to meet needs in finance, food, biochemistry, artificial intelligence, data privacy, e-commerce and clean technology.

Joe Canavan’s prediction about the future of technology and its impact in our daily lives is not only positive, but also very likely.

“I really feel that we are putting pressure on traditional mainstay players to improve the way they do business and conduct themselves in the community, by bringing new technologies online, like fusion and solar, and in how we power our vehicles. Or even things like taking waste and converting it to green hydrogen, which is another thing I’ve just started to look at. So there’s a lot happening and it makes me very excited.”

As we ended our conversation, I could not help but be reminded of the genius of Joe Canavan and his ability to think ten steps ahead, not unlike a master chess player.

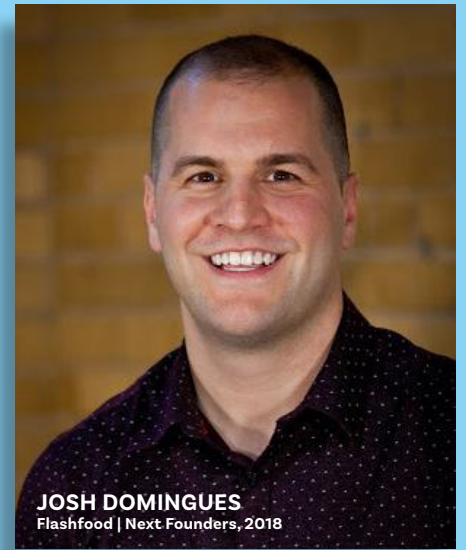




**RAGHAVENDER SAHDEV**  
NuPort Robotics | Next AI, 2019



**LAUREN LAKE & MALLORIE BRODIE**  
Bridgit | Next 36, 2013



**JOSH DOMINGUES**  
Flashfood | Next Founders, 2018

# JOE'S WATCH LIST

DISCOVER SOME OF THE VENTURES JOE CANAVAN HAS HIS EYES ON.

## AUTONOMOUS DRIVING & ELECTRIFICATION

- + **EMBARK**  
Self-Driving Trucks
- + **NUPORT ROBOTICS**  
Self-Driving Trucks

## FINTECH

- + **HOMEWISE**  
Mortgage Platform
- + **CAPINTEL**  
Wealth Management platform
- + **WEALTHSIMPLE**  
Investment Platform

## FOOD & FARMING

- + **FLASHFOOD**  
Discounted Surplus Food App
- + **ELEVATE**  
Vertical Farming

## CONSTRUCTION

- + **BRIDGIT**  
Workforce Intelligence Solution



**JAMES ROCKWOOD**  
CapIntel | Next Founders, 2020



**MIKE REID**  
Embark | Next 36, 2015



**JESSE ABRAMS**  
Homewise | Next Founders, 2020

# WOMEN FOR WOMEN

FEATURE ARTICLE ON

**SHERYL SONG & KD DAO**

Co-Founders, Ryna



The game plan was seemingly strong, until Ryna's Co-Founder Sheryl Song, was faced with an abundance of limitations in finding suitable and affordable housing after relocating from Shanghai to Toronto for a new job opportunity. Sheryl's first apartment in Toronto was a shared space with two other roommates with a windowless bedroom to call her own. Three days into living under these conditions, she was greeted by her most unexpected rodent roommates.

Back to the drawing board it was.

Many women in big cities are faced with the uncomfortable experience of walking into a stranger's home to view a unit alone. But weighed against the possibility of being homeless, it's a price women have to pay time and time again. Hopeless and distraught, Sheryl ended up opting for a studio apartment that cost about 40% of her salary.

"The first few months were difficult, I didn't know anyone, I felt alone. It took me a long time to integrate into Toronto and establish a social circle, all while trying to excel at my new job. That's when I knew something was missing in the rental market for single female renters like me."

Ryna was developed to resolve the challenges the two female founders personally faced while renting, after moving to a new city. The two have moved over 30 times across six countries and eight cities combined, in the past ten years. Looking for housing as a single woman is a struggle for many. Scams, sexual harassment, unhygienic living conditions, nightmare roommates, unlawful eviction and the inevitable feeling of loneliness are what single females seeking a home base are faced with.

Dao and Song first met six years ago through co-founding an NGO called the Future of Real Estate, aiming to celebrate diversity & innovation in the male-dominated Real Estate industry. Sheryl, then working in executive search and KD working in real estate private equity, the two quickly realized their compatible working style while having distinctly different skillsets & personalities. Sheryl brings endless energy and ideas, constantly dreaming what the future could look like. While KD is steady and practical; she is a big planner and an excellent executor.

"We started the business in Jan 2020. The rental market was at its peak; two months later, the market flipped upside down. Ryna experienced a real estate life cycle that typically happens in 10 years, in 10 months."

When the province of Ontario announced the first lockdown in mid-March, the once-bustling activity in the downtown core came to a halt. The recession that came along with the pandemic negatively impacted lower-income earners, and in turn, the rental market was hit much harder than the resale market. By October, over 12,000 condominium units were available for lease in the GTA – more than three times the number of units available the year before. Luckily for Song & Dao, Ryna was in the early business stages, and the risk exposure they were faced with was minimal.

Today, Ryna provides a co-living and apartment rental platform that leverages technology to make renting easier and safer for people who identify as women, empowering them to pave their own independent path and create a life they love. Tenants can take advantage of the perks of renting through Ryna, like tenant support, furnished communal spaces, stocked with basic home necessities like cleaning supplies, and Ryna also hosts social and

educational events from yoga or cooking classes to finance and career tips.

The tenants are not the only ones benefiting from Ryna's services. Ryna is capitalizing on underutilized spaces to increase the cap rate upon purchase by identifying value add opportunities, with its partners seeing a 290+ bps CAP Rate. In addition, partners are presented with home improvement suggestions that can be monetized to unlock a 30% + higher NOI, and provided with cleaning services and day-to-day operational support.

With consistent fluctuation, the real estate industry was slow to adopt new technology compared to other industries. The sudden urgencies set forth by the lockdowns demonstrated the demand for digital adaptation to meet customers' fundamentally changing needs to streamline processes and facilitate innovations.

In the wake of the rise of smart cities & innovative/diverse start-ups like Ryna, we will see a massive digital disruption to the real estate sector in the upcoming years.

Expanding into Ottawa and Montreal this year, the future vision for Song & Dao is to become a personalized concierge for providing recommendations to enhance how women live in all aspects of life.

"We want our members not only able to find a safe & beautiful home, but also find a sense of belonging."

**"The beauty of being a start-up founder is you get to come up with innovative solutions to solve challenges."**

**ADVICE FROM A FOUNDER**

**HAVE OPEN COMMUNICATION:**  
A business partnership is almost more like a marriage. We invested in a co-founder therapist when we began to grow to help us keep open communication & a focus on our strengths.

**PRACTICE GRATITUDE:**  
We have a daily call to list three things we are grateful for every morning. It sounds cheesy, but it really lifts you out of negative emotions and set your day off to a great start.

# THE QUEEN MOVES

NEXT 36  
ALUMNA MAKING  
HEADLINES.

FEATURE ARTICLE ON

**EMILIE CUSHMAN**

Co-Founder & CEO, Kira Talent

*The queen is the most powerful piece in the game of chess, able to move any number of squares vertically, horizontally or diagonally. Having maximum mobility and the highest value, it's the piece that all eyes are on.*

After graduating Next 36 in 2012, Emilie launched her venture, Kira Talent. Cushman has been making headlines ever since. Kira Talent is recognized across admissions and technology industries globally, while continuing to reach impressive milestones and receiving many awards along the way. Recently, Cushman was selected as one of the women founders for the EY Entrepreneurial Winning Women™ 2021, only days before announcing she sold a majority stake of Kira Talent to ETS Capital in November 2021.

**“EY Winning Women on Monday, deal close Wednesday, announcement went out Thursday and then on the weekend, I got engaged in Las Vegas. So, it was a fabulous week. My mom always says when it rains, it pours!”**

Being recognized as one of the Entrepreneurial Winning Women™ in 2021 was very special to Cushman as she was introduced to the award back when she was in the Next 36 program.

**“I remember going to the first Next 36 gala nine years ago and just being in awe, looking at those people on stage thinking, oh my gosh, I could only dream to get there one day with Kira.”**

2020 brought unprecedented growth to Kira Talent, giving Cushman the confidence to finally apply, bringing her dreams to fruition in the same week of a significant deal with ETS.

Discussing the remarkable growth Kira had in 2020, an advisor asked if she ever thought about doing a series B. Cushman immediately rejected the idea as she had already been down the fundraising path and was comfortable with the way things were, calling her own shots, growing and profiting with no intention of raising money. “I think I had become comfortable with the notion that we’re just going to keep doing this thing for the next 10 years, and that Kira is going to be profitable and continue to grow.”

In March 2021, things started to pick up. Kira Talent had more demand than they could support, and the sound of an influx of capital began to sound better and better. “With all the demand and a small team, we couldn’t hire fast enough to keep up with where Kira needed to be,” said Cushman.

**“There was no strategy to raise any sort of money. This came from people putting their hand up to say, ‘Hey, have you thought of this? You know, we would love to invest in you under these terms.’”**

By grouping up with the management team and plotting out the next five years, Cushman had a much more concrete sense of where she wanted

**“If I were to go back and speak to the incoming class, or even just myself nine years ago, I would have high expectations, and just be like, ‘I know what, it’s gonna be tough, but it will be so worth it.’”**

and could start thinking about who would be the right partner to help her achieve their goals. At the same time, Kira had led its new live interview product, which started taking off, thus contributing to their strategy.

ays say to entrepreneurs; raise from a position of strength if you can. Get profitable, figure out your business first, then go out and raise, because what a difference it is, not being desperate for the money versus, early on.”

esented an attractive offer that was aligned with Kira's goals, giving everyone something that they wanted. Investors, the team, and Cushman & Wakefield all the pieces were in line. The deal was processed over a few months and closed in November 2021.

alent's video and assessment program will be part of ETS's Global Higher Education portfolio, advancing the digital transformation being undertaken to create a seamless, solution for learners seeking higher education and careers, in partnership with the higher education institutions and employers in the way.

are a number of queen-centered pieces in chess, though they tend to be long and slow. Generally, the player on the board with the most pieces tends to have an advantage.

program is important to advisor and now a mentorship, the future is bright for this incredible alumna and NEXT alumna.

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# CONVERSATIONS WITH LEADERSHIP VOLUNTEERS: SOM SEIF

**As a recent Venture Day panellist, what do you look for in an excellent 3-minute pitch?**

The most important thing is the speakers. I assume every early business idea is going to iterate or pivot over time in some way, and it's all about the individuals who are going to lead this journey. They would be whom I am backing, not the idea. I also want to see that they have an ability to tell a story, both an ability to show me what they see and that they can inspire me to want to come along with them.

**You recently made another very generous pledged donation to NEXT Canada. What keeps you so passionately committed to NEXT after all these years?**

I have always been inspired by the mission of NEXT, from the first iteration of the Next 36 program, to what it is today. I love supporting entrepreneurs and the entrepreneurial journey that individuals need to go through. The specific role that NEXT has played has been powerful in developing and advancing Canada's entrepreneurial ecosystem, and that has been fun to be a part of. It keeps me dedicated to the organization. Whether it's in my business or the organizations I support, I love being around passionate, intelligent, curious and engaged people, and these are the types of people that NEXT supports every day.



**You've been making headlines recently around cryptocurrency. Do you see opportunities for entrepreneurs to capitalize on this payment alternative, and are there specific sectors that might have more potential than others?**

I am a curious learner. My whole career has been based on applying this curiosity to looking at problems and working backwards to solve them. When I first started to really dive into understanding crypto, it blew my mind, not because of bitcoin or price movements, but rather how it helped fill a missing piece in a long-drawn thesis I have had.

I have been focused on the reduction of agency my whole career; that's why I love Financial Services so much. The entire industry is built on the agency between those who have money and those who need money. Over the past decade, Fintech has been focused on attacking this agency (or spread between these two parties).

However, I always saw a limit to its ability to truly change the model because it still relied heavily on the core "pipes" built by the financial industry.

Crypto and blockchain were the first time I saw a path to changing this, that full agency could be overcome, and an ability to almost if not fully eliminate the need to rely on the existing infrastructure piping. I have been engaged in the space ever since and have been building and innovating while continuously learning.

So yes, I absolutely believe that entrepreneurs today have to be building their ideas with crypto and blockchain at the heart of what they do.

All the best engineers want to develop here because they know they are working in open-source protocols that allow them to develop and leverage all developed before them freely. There is still a lot to figure out in the space, but I continue to be excited about the journey.

**You coached water polo back in the day at UofT. Are there cross-over skills for leading the team at Purpose Investments?**

Being passionate outside of work is critical to everyone's development and well-being. Playing a team-based competitive sport has always been a great way to learn the keys to being a great teammate: collaboration, communication, accountability, discipline and constant learning. I played competitive water polo for 25 years, and it was critical to my personal development. When I shifted to coaching, it helped me develop and refine my skills as a leader and manager. I never had any formal management training or mentorship in my career. My first job was in investment banking, and it's not a segment focused on developing managers. I then started my first business, Claymore and had to learn management on the job with my first employees. Having started coaching right before I began Claymore, I developed my coaching and management skills in parallel. I am still, to this day, learning how to be a great manager. I know I am a great leader, but I still have a lot to learn about being a great manager.

**What would be on your schedule for an ideal "recharge" day?**

Today's recharge days are charged up chasing my four young kids, so still a work in progress. I try to make some forms of recharge every day in them. I wake up early every day to work out (I am not naturally a morning person, but I have developed the habit). I work out for ~2 hours in the morning, which allows me to listen to podcasts and create some whitespace to think. During the day, I try to create small whitespaces for thinking and breathing (walks, meditation, sitting and reading something of interest). Finally, if I get time in any day to pick up the personal book that I am reading, I consider that a win.



KA WITH  
**OM SEIF**  
under & CEO, Purpose Investments  
board Member, NEXT Canada

# Innovation For PATIENT CARE

A PHYSICIAN  
TURNED TECH  
ENTREPRENEUR.

FEATURE ARTICLE ON

**JOSHUA LIU**

Co-Founder & CEO, SeamlessMD

In a game of chess, players talk about opening gambits and endgames in a similar way entrepreneurs talk about seed stages and mature markets. Both chess players and entrepreneurs know the moves that provide initial success are not always the same ones that will carry you through the end.

**A**s the Co-Founder & CEO of [SeamlessMD](#) – a digital patient engagement platform that provides hospitals with the opportunity to engage, monitor and stay connected with patients across their healthcare journeys - a solution has grown beyond the initial idea and into larger-scale support for leading institutions and hospitals to provide improved patient care overall.

During his medical training, Co-Founder & CEO, Liu researched hospital readmissions at the University HealthNetwork's Centre for Innovation in Complex Care and sat on the

UHN's physician advisory group for follow-up after hospitalization, exploring innovative ways to keep patients healthy at home

When Liu met his Co-Founders, Willie Kwok & Philip Chen, through the Next 36 program in 2012, their initial focus was in chronic disease management, but they were discouraged to discover there was very little interest from this market.

"After another failed customer interview, a physician off-handedly mentioned we might have more luck pitching to surgeons, so we gave

## Leading Ontario Hospitals That Have Partnered With





that a shot – and wouldn't you know it, we got far more interest from surgeons.”

A master chess player knows that it takes time to place one's pieces in the proper position with many unexpected pivots along the way, but overall, patience is key to a successful endgame. Liu and his team had been selling to hospitals from Day 1. Due to longer sales cycles with hospitals, it took over a year before SeamlessMD had its first hospital deployment and another full year before its first patient user.

**“Even though we believe hospitals are the right customer type today, I would've started with lower hanging fruit – work directly with physician practices where sales cycles are far shorter so we could iterate the initial product much more quickly and produce results sooner, which would also then help us get into hospitals faster.”**

Liu and his team have continuously set their sights on the bigger goal. Currently facilitating internal efficiencies, improved communication and workflow across care teams in North America, company “firsts” have always had the most significant impact on Liu and the organization—from obtaining their first patient-user, first Canadian hospital customer, first US hospital customer, first Electronic Health Record integration, all the way to their first clinical study, proving Seamless MD reduces readmissions— every milestone is further showcasing its efforts to positively impact the North American healthcare system.

**“If we can do it once, we can do it again.”**

While many hospitals are still using print instructions to guide their patients through procedures or provide educational materials about treatment options, the healthcare industry is seeing a steady shift into digital integration. With SeamlessMD, hospitals can use digital information to improve their services and provide patients with the convenience of accessing care and being monitored by medical professionals during treatment remotely.

The future will see many hospitals adopting a Digital Patient Engagement platform like SeamlessMD and it will become the standard part of a hospital's overall digital transformation strategy.

Seamless MD remains focused on growing its footprint in the North American market while accelerating its product roadmap to support every major healthcare journey a patient could have.



**ADVICE FROM A FOUNDER**

“Stay focused on your mission, culture and customers. In a time when talent can move more easily than ever before, your best differentiators for recruitment and retention are going to be your mission and culture – because that can't be duplicated. And remain customer-centric – if you truly create value for your customers and make them highly successful, to the point where they are raving about your product to others, your business will always grow.”

The Canadian Institute for Health Information recently estimated that roughly 8.5% of patients are readmitted to the hospital within 30 days.

## SeamlessMD To Deliver Safer Surgery During COVID-19:



# Seizing The Middle

A chess strategy that requires forward-thinking and seizes the middle game by using pieces to expropriate the middle of the board. Players then restrict their opponent's movements to control the maximum number of pieces in the game.



As the Chief Technology Officer & Co-Founder of **Adaptive Pulse**, Johnson Phanyaseng embodies seizing the middle game by identifying at-risk and expanding customers for B2B SaaS companies.

Using advances in NLP and predictive analytics, Adaptive Pulse analyzes internal and external data sources, including structured and unstructured data, to provide unified customer views, segmented into the most at-risk, likely to expand, and how to successfully convert them, providing Adaptive Pulse's customer base with the broadest possible vantage point from which to control the movement of the other pieces in the game of business.

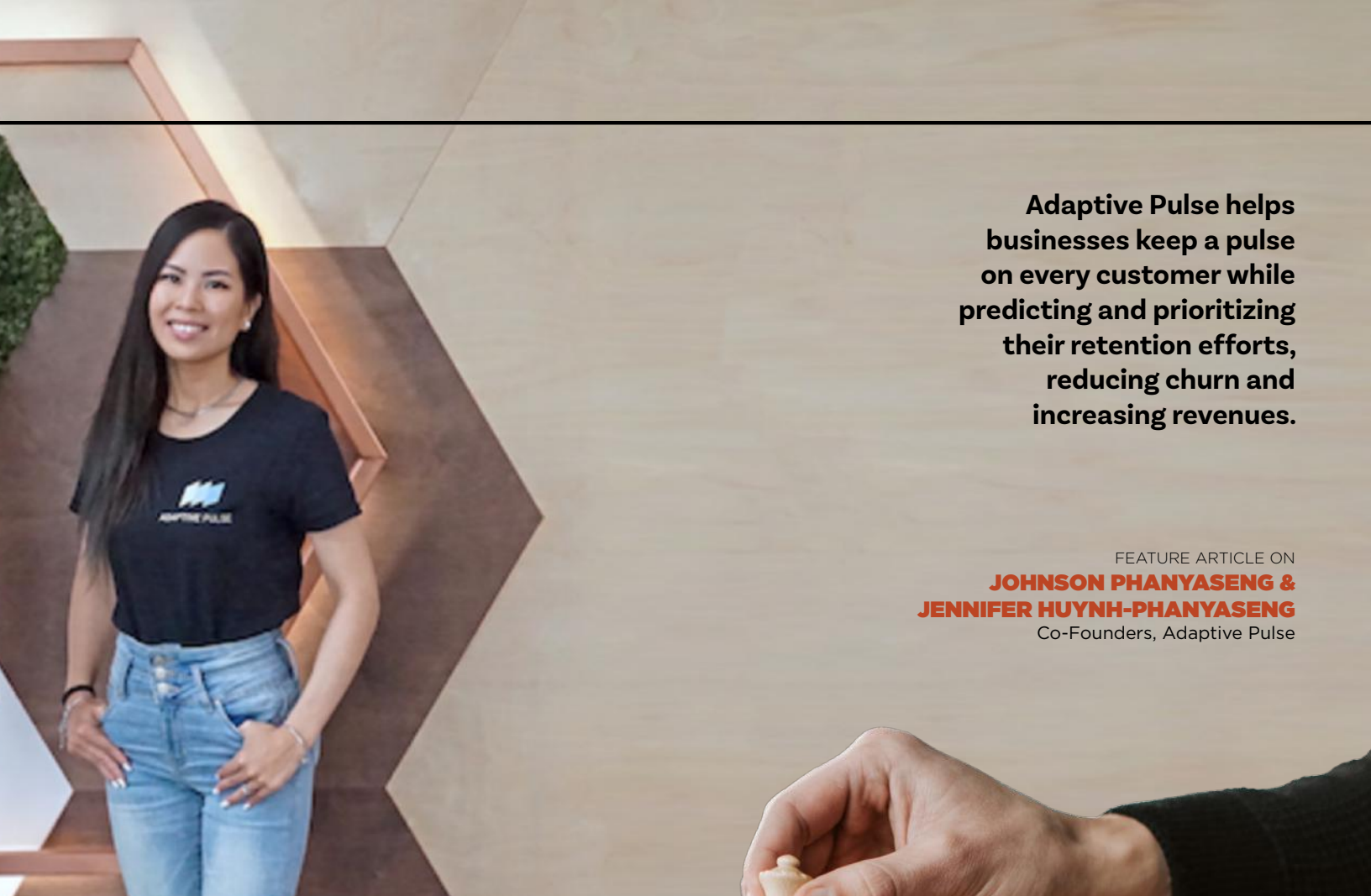
CEO, Co-Founder and wife, Jennifer Huynh-Phanyaseng, built the internal infrastructure for Adaptive Pulse through her previous work. Customer Experience, Retention & Data extremist, she conducted over 100 customer interviews and identified problems for small businesses and mid-market and enterprise companies. At the same time, Johnson P worked closely with customer success teams, building internal infrastructures and tools to leverage data for insights. Johnson P made his first move in the entrepreneurial game by launching his first

startup in 2009 and again in 2015, which provided vital lessons that helped shape his career. In 2017, Johnson P decided to join a post series A startup to help grow and lead their engineering efforts, which helped him prepare for Adaptive Pulse.

The competition for success is only becoming more complex. Customers, employees, and partners compete for the same resources and opportunities, making it essential to stay ahead of the game and limit your opponent's options by anticipating change and maneuvering effectively.

**“The more you talk to customers and get that quick feedback loop, the more insights you get towards the ideal product you need to build.”**

In chess and business, the chance of success is increased by taking an analytical approach before making your next move. Throughout this power couple's journey, they've had to pivot and plan a few times. Like the analytical method in a chess game, Johnson and Jennifer would talk to their customers and release products/features early, looking for feedback before making a move.



**Adaptive Pulse helps businesses keep a pulse on every customer while predicting and prioritizing their retention efforts, reducing churn and increasing revenues.**

FEATURE ARTICLE ON  
**JOHNSON PHANYASENG &  
JENNIFER HUYNH-PHANYASENG**  
Co-Founders, Adaptive Pulse

Johnson P and his team plan 3, 6, 12 months ahead and think of the long term in 3-5 years. A high percentage of the planning and decision-making comes from conversations and insights from their customers and prospects, driving their product roadmap while keeping a pulse on the industry's trajectory. As the world goes through a digital transformation, more companies are becoming data-driven. With this in mind, Adaptive Pulse is building more features to easily integrate and leverage data warehouses and data lakes, even if that is not something they thought would be needed initially.

The biggest challenge Adaptive Pulse is currently facing is breaking through the noise. Customer retention and churn have historically been a problem for any business, so many companies are trying to solve this problem and competing for the same keywords and value propositions, leaving their team to evaluate how to position themselves differently and stand out from the competition. With product-led growth as the focus in the era of big data, Adaptive Pulse has positioned itself in the right way to capitalize on this opportunity.

**“More companies are getting better at utilizing data to make data-driven decisions, and for us to be able to provide that extra layer of intelligence, we know we can provide any company we work with the most value with little effort from them.”**

Adaptive Pulse continues to improve its products and offerings, having reached a 97% accuracy in the predictive churn model, now serving both Canada and the US markets. They have reached an oversubscribed pre-seed round of funding through global investors, including early-stage funds and angels from the U.S., Canada, and the UK.

In chess, everyone starts with limited resources, and it's up to each player to decide how to use those resources to achieve their goal. For Adaptive Pulse, the upcoming year will be enormous, raising their seed round in Q1 of 2022, releasing their PLG strategy and opening up the top of the funnel to bring in new leads.

**Where do you see yourself in 5 years?**

Taking Argentum public, reducing global GHG emissions by 100 MT of CO2 equivalents annually, and converting the world back to using Direct Current (DC) power



**If you were a chess piece, which one would you be and why?**

The pawn, in promotion. Once I reach the end of the board I can become a bishop, knight, rook, or queen. And I have 8 chances to do so.

**What has been your biggest 'checkmate' moment?**

Our biggest checkmate moment was closing our first large enterprise customer. This customer helped us paint a roadmap for our business and product development, introduced us to more clients, and helped us understand the product-market fit for our business.

**What are you most looking forward to in the future?**

I look forward to the mass efficient electrification of our planet, moving away from fossil fuel use, and relying on cleanly generated electricity. I look forward to the mass adoption of Direct Current (DC) power transmission to be an enabler of the electrified world.

**Bolis Ibrahim**

Co-Founder & CEO, Argentum

Next AI, 2020

**ASK**

**↑**  
**AK**  
**FOUN**

### Where do you see yourself in 5 years?

Leading a global fintech company, recognized as the reference in financial literacy.

### Which entrepreneurs did you look up to the most for inspiration to develop in your personal career?

Canva's Melanie Perkins. I admire her perseverance but also her generosity.

### If you were a chess piece, which one would you be and why?

The Queen: the only female piece, yet the most powerful and the one that can move the most freely across the board.

### What's the most useful thing you own?

My passport: since the pandemic, I decided to enjoy the journey and adopt a digital nomad lifestyle. I believe that finding balance between work performance and self-care is essential because startup life is a marathon and not a sprint.

## Rim Charkani

Co-Founder & CEO, WALO

Next AI - Montreal, 2021



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**Katy Boshart**

SVP, Enterprise Customer  
Engagement Platform - TD Bank



**Dana Rosenberg**

Senior Vice President  
Issuer Loyalty - Mastercard



**Hossein Rahnama**

Founder & CEO of Flybits



# 10 VENTURES TO WATCH

IN 2022



## Ada

Next 36, 2012

Ada is the automation layer that powers interactions between brands and customers.

[Learn more >](#)

## Embark

Next 36, 2015

Embark is an autonomous vehicle company building software for carriers to enable autonomous trucks within their fleets.

[Learn more >](#)

## VoiceFlow

Next Founders, 2016

Voiceflow empowers users to collaboratively design, prototype and build Alexa Skills & Google Actions - all without any knowledge of coding. [Learn more >](#)

## #paid

Next 36, 2018

#paid is a technology company that builds tools for the creator economy. Brands use their software to collaborate with creators and grow their businesses. [Learn more >](#)

## LevelJump

Next Founders, 2018

LevelJump, a Salesforce Company is the only outcome-based enablement solution that ties programs to revenue results. [Learn more >](#)

## Vox Pop Labs

Next Founders, 2013

Vox Pop Labs uses data science to advance democracy by creating online applications that organize information. [Learn more >](#)

## Banyan

Next 36, 2011

Banyan is a permanent home for successful enterprise software businesses, their employees, and customers. [Learn more >](#)

## Softdrive

Next 36, 2017

Softdrive offers virtual computer streaming software to businesses. [Learn more >](#)

## ALT TEX

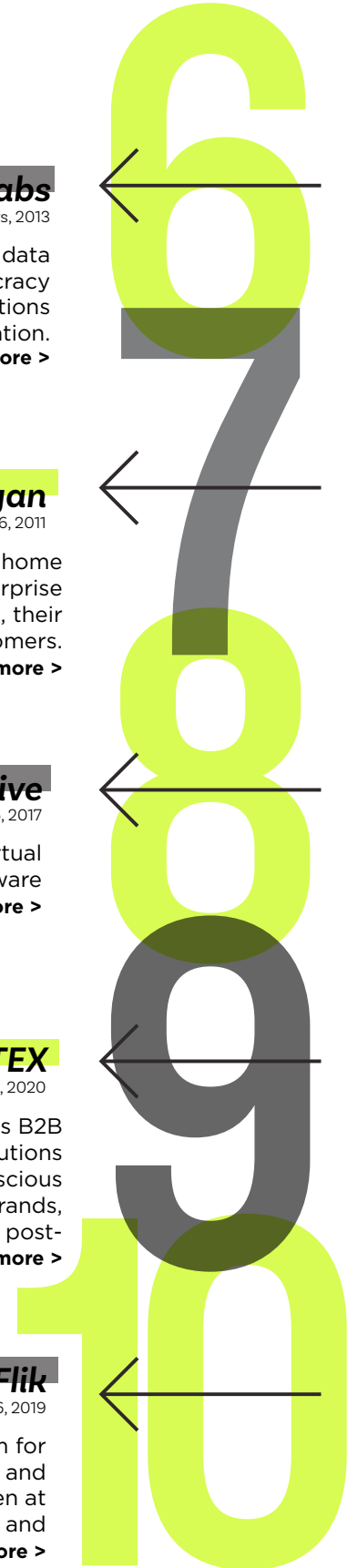
Next 36, 2020

ALT TEX creates B2B sustainable textile solutions for environmentally-conscious fashion designers and brands, through re-engineered post-industrial waste. [Learn more >](#)

## Flik

Next 36, 2019

FLIK is a platform for connection, mentorship, and support for driven women at all stages of their careers and companies. [Learn more >](#)

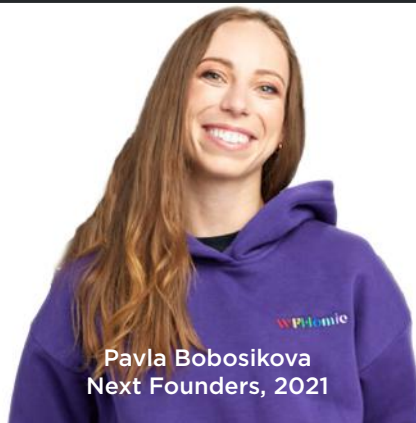


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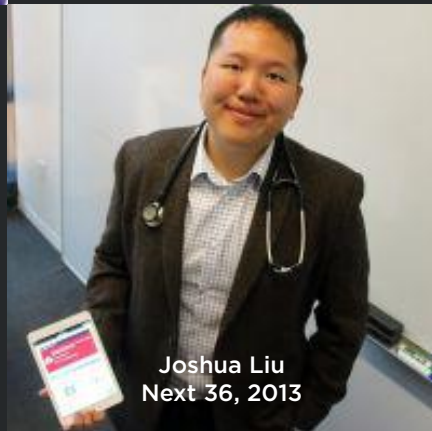
Pavla Bobosikova  
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Joshua Liu  
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# WHAT'S YOUR NEXT MOVE?

