

Ivey Entrepreneur

www.ivey.uwo.ca/entrepreneurship

“We’re just getting started”

Entrepreneurship has captured the modern zeitgeist. It’s a concept that has been glamorized by Hollywood movies and television, with the help of gritty and glitzy, underdog stories of “unicorn” ventures.

Most entrepreneurs will tell you this image is a far cry from reality, however, that shouldn’t diminish the reality of how important entrepreneurship is in a fast changing world.

With the rise of new technologies causing major disruptions across industries, the ability of entrepreneurs to recognize opportunity, adapt, and be resilient will be essential to how economies adjust to this new framework.

But entrepreneurship wasn’t always the buzzword it is today, particularly on university campuses. It took years for the field to establish itself as a legitimate curriculum and research area. It’s a narrative that relates closely to the history of entrepreneurship at the Ivey Business School.

Today, Ivey’s Pierre L. Morrisette Institute for Entrepreneurship serves students and entrepreneurs at multiple levels, providing support through ideation to launch, to managing high growth. And through its Business Families Centre, the Institute has continued to support a segment that has played a defining role in Canada’s past and will continue to ensure the economic health of its future.

With the expansion of entrepreneurship to solve social problems around the world, the Institute has embraced practitioners and research in areas of prosocial organizing and social enterprises. In 2017, the Institute had the honour of hosting a rare special issue conference defining the

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InstituteBuzz



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By **Eric A. Morse**
Professor and Executive
Director, Pierre L. Morrisette
Institute for Entrepreneurship

In our fast-paced world, we often don’t get an opportunity to pause and reflect on where we’ve been. There’s little time to celebrate milestones, as we call ourselves to quickly refocus and soldier on to meet the next challenge. While the start of 2018 has been no different, we want to pause and take a moment to celebrate how far entrepreneurship has progressed at the University under the leadership of Pierre Morrisette.

Over the last decade, entrepreneurship at Ivey has been supported and guided by the leadership of Pierre, who’s played a hands on role in our direction and strategy. During this time, we’ve grown in every capacity, with our teaching, research and outreach activities. I still recall being Ivey’s first ever full-time entrepreneurship faculty member in 2002, and today, we boast one of the top entrepreneurship groups in the world with excellence in both research and education.

It was Pierre’s gift that enabled us expand our offerings across degree programs, and provide students with resources, and extracurricular entrepreneurship experiences. With that support, we’ve been able to create numerous long standing success stories. Together with IBK Capital Corp, we have hosted Canada’s premiere graduate business plan competition for over 20 years, seeing teams from across Canada, the United States, Thailand and India. Later this spring, we will be hosting the 15th edition of the QuantumShift™ program, which has more than 600 of Canada’s top entrepreneurs amongst its graduates.

None of what we have accomplished at Ivey Entrepreneurship would have been possible without our passionate alumni, who’ve given of their time and resources provide our students with the opportunities they lacked. Many of you have served as Entrepreneurs-in-Residence or members of our dedicated Advisory Board, and we can’t thank you enough for your efforts in making Entrepreneurship at Ivey, what it is today.



research landscape in the field of social entrepreneurship with many of the top minds in the field.

Entrepreneurship's early beginnings at Ivey

Despite decades of developing entrepreneurs through the Western Business School, and later the Richard Ivey School of Business, entrepreneurship as an academic discipline was first launched in 1995 under the Institute for Entrepreneurship, Innovation & Growth.

During this early term, the Institute was led by David Shaw, and later Ken Hardy. The Institute's initial focus was to create case studies unique to entrepreneurship and family business, while teaching the core principles of business plan development. However, there were no dedicated faculty in Entrepreneurship.

In the early 2000s, Professor of Strategy, Stewart Thornhill was able to entice Eric Morse, who at the time was teaching at the University of Victoria, to visit Ivey and look into the possibility of teaching entrepreneurship as the discipline's first dedicated faculty member. Morse recalls meeting the late, former dean Larry Tapp, who asked him to "create an entrepreneurship institute of note."

Morse and Stewart proceeded to build curriculum, a faculty group and a vision for entrepreneurship at the School. One of the group's earliest hires was David Simpson, MBA '88, who was an experienced local entrepreneur. Simpson began teaching courses, such as Leading Family Business, and Entrepreneurial Finance (which remains the most popular entrepreneurship course at Ivey with over 200 registrants each year). New Venture Creation, and Managing High Growth, along with the New Venture Project, formed the foundation of entrepreneurship education at Ivey.

"Unfortunately, the School hadn't caught up to how enthusiastic our faculty and students had become. They gave us little classroom time; they gave us few classrooms. So it was like a secret society for a while. We would meet in the evening and I would organize the teams... and over time the students started to have fun with this, so the school had to respond and react."

– David Simpson, MBA '88

Enter Pierre Morrisette

The former group had already compiled an illustrious group of entrepreneurs to form the Institute's Advisory Council in 1998.



During Morse's term, former Advisory Council Chairman David Anyon, MBA '97, of Vintex Inc. proved instrumental in introducing Morse to Pierre Morrisette, MBA '72, of Pelmorex Media.

"He was passionate about entrepreneurship from the first time I met him, maybe a little skeptical of what the school could do, but absolutely passionate about what the possibilities were going forward," recounts Morse.

In 2006, Morrisette's committed \$2.5 million to entrepreneurship at Ivey. The funding also allowed the Institute to recruit some of the top academics from both sides of the Atlantic, creating bandwidth to provide more course offerings to students and entrepreneurs. In recognition and appreciation of the gift, the Institute was renamed the Pierre L. Morrisette Institute for Entrepreneurship. In 2010, Morrisette donated an additional \$2 million gift and has continued to be a guiding presence of the Ivey Entrepreneurship Advisory Council.

Establishing/Creating a Legacy

Throughout the past decade, the Institute has created a proud legacy of what it does best. Since 2005, more than 2,500 students have completed Ivey's New Venture stream, and more than 500 students have completed the Certificate in Entrepreneurship, a suite of classes designed to provide the vital tools required for creating a startup.

"From a curriculum standpoint, we take people all the way from idea generation to product in the market, and there are

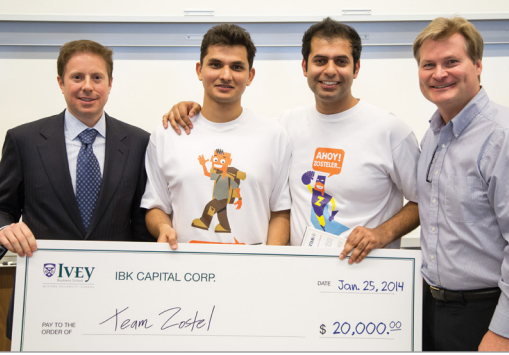
very few places that can do that," said Morse. Today, MBA students completing the New Venture Project can spend their final semester working on their startup for course credit at the newly established Western Accelerator.

Furthermore, the Institute has grown a number of extra-curricular entrepreneurship experiences. This January, the Institute hosted the 20th edition of the IBK Capital – Ivey Business Plan Competition, an event that has gathered entrepreneurs from across Canada, the United States, Thailand and India. Furthermore, the Institute has added an undergraduate competition with the support of Spin Master Limited in 2017.

Other long-standing successes include the QuantumShift™ program, which has produced approximately 600 graduates during its 15-year run.

"They are Canadian entrepreneurs who are moving the dial, providing employment, adding to the GDP, and our quality of life, and they have a piece of their journey here at Ivey," said Morse.

The program, which is supported by KPMG Enterprise, the Globe & Mail, and TD Bank, has recently been replicated in the United States due its overwhelming success in Canada. The Institute also created a program specifically for family members taking a leadership/ management role in their family business, with FamilyShift™. Furthermore, the Business Development Bank of Canada has partnered with the Institute to create another executive program to arm Canadian entrepreneurs



with the tools required to take their ventures to the next level.

In the field of research, Ivey Entrepreneurship hosted the Babson College Entrepreneurship Research Conference in 2014, becoming the first Canadian Institution to do so since 1988. Often considered to be the Olympics of entrepreneurship research, the conference brought together 300 of the world's top scholars in the field of entrepreneurship. The Institute has also hosted special issue

conferences with the field's top academic journals such as the Journal of Business Venturing and Entrepreneurship Theory and Practice. Ivey Entrepreneurship is also a founding member of the Great Lakes Entrepreneurship Network conference.

Growing outside the Ivey classroom

The popularity of entrepreneurship has also extended opportunities with local high school programs, as well as the Ivey Summer Leadership program for high achieving high school students.

With the recent establishment of the Western Accelerator, entrepreneurship has shown tremendous growth throughout Western University and its different faculties; and the Institute has played a significant leadership role in providing workshops, courses, and strategic direction.

"We are excited for what the future holds, and we're just getting started," said Morse.

IVEY ENTREPRENEURSHIP AMBASSADORS

IN CELEBRATING A DECADE

of Ivey Entrepreneurship with the leadership of Pierre Morrissette, we have recognized 10 alum as Ivey Entrepreneurship Ambassadors. Representing the graduating years of 2005 to 2014, these students have been selected for their achievements, passion and support of entrepreneurship at the Ivey Business School.



ERIC BRASS, HBA '05
Founder of Tequila Tromba



ERIK MIKKELSEN, HBA '06
Managing Partner of Auxo Management LP & Global President of UCIT Online Security / Stealth Monitoring



TRENT KITSCH, MBA '07
Founder at Kitsch, Kitsch Wines, DOJA Marijuana, and SAXX Apparel



JASON COTTRELL, HBA '08
Founder & CEO of Myplanet



HEATHER PAYNE, HBA '09
Founder of HackerYou and Ladies Learning Code



TAYLOR ABLITT, HBA '10
Co-founder of Dply



CAROLYNNA GABRIEL, HBA '11
Founded Wilmington Tennis



KRISTYN HARRISON, HBA '12, MBA '15
Founder of Hello Prosper, Unison Design Group, and Uplift Technologies



CHRIS JANSSEN, HBA '13
Founder of eLengo, and Textbooks for Change



SHAN BHANJI, MBA '14
CEO and Co-founder of FlyEasy Software

2018 SCHOLARSHIPS

HBA SCHOLARSHIP	RECIPIENT
DIANE BISCOF MEMORIAL HBA SCHOLARSHIP	Emily Newton, HBA '19 Candidate
J. ARMAND BOMBARDIER ENTREPRENEURSHIP AWARD (J. Armand Bombardier)	Brady Johnson, HBA '18 Candidate Geoffrey Kung, HBA '18 Candidate
JOHN R. CURRIE HBA AWARD IN ENTREPRENEURSHIP (John R. Currie, HBA '60)	Megan MacKay, HBA '19 Candidate Elaine Cook, HBA '19 Candidate
DON LANG HBA SCHOLARSHIP IN ENTREPRENEURSHIP (Donald Lang HBA '80)	George Yuan, HBA '18 Candidate Austin Baggio, HBA '19 Candidate
GUDEWILL ENTREPRENEURIAL AWARD (The Gudewill Family)	Devon Bingham, HBA '19 Candidate Cathy Chen, HBA '18 Candidate
JACKSON FAMILY HBA ENTREPRENEURSHIP AWARD (Donald K. Jackson Family Foundation)	Braden Ream-Neal, HBA '19 Candidate Aaron Li, HBA '19 Candidate
PIERRE L. MORRISSETTE HBA AWARD IN ENTREPRENEURSHIP (Pierre Morrissette, MBA '72)	Andrew Schneider, HBA '18 Candidate
QUANTUMSHIFT FELLOW HBA ENTREPRENEURSHIP AWARD (QuantumShift Fellows)	Patrick Ou, HBA '19 Candidate
TEVYA ROSENBERG AWARD IN ENTREPRENEURSHIP (Tevya Rosenberg, HBA '73)	Caroline Wei, HBA '18 Candidate
PAUL SABOURIN HBA SCHOLARSHIP IN ENTREPRENEURSHIP	Cooper Jefferson, HBA '18 Candidate
ENACTUS CANADA AWARD IN ENTREPRENEURSHIP	Alyssa Laframboise, HBA '19 Candidate
KENNETH R. GOOD FAMILY SCHOLARSHIP	Lisha Fei, HBA '18 Candidate
MBA SCHOLARSHIP	RECIPIENT
NELSON M. DAVIS SCHOLARSHIP (Donated by Nelson M. Davis Trust Fund)	Matt Boswick MBA '18 Candidate Mike Patterson, MBA '18 Candidate Ethan Wright, MBA '18 Candidate
SCHULICH AWARD FOR ENTREPRENEURSHIP (Seymour Schulich)	David Clementi, MBA '18 Candidate

BUSINESS PLAN COMPETITIONS



20th IBK Capital

Team Hello Prosper from the Ivey Business School, won the 20th edition of the IBK Capital – Ivey Business Plan Competition on January 19-20, 2018, securing \$15,000.

Hello Prosper is a mobile application that helps young users build soft skills required to land their dream jobs. The team consisted of Krystyn Harrison, HBA '12, MBA '15, Beckie Thain-Blonk, MBA '18 Candidate and Sam Williams.

Second and third place were secured by Team Lapovations from the University of Arkansas and Team WeavAir from the University of Toronto. Read more about this year's competition at go.ivey.ca/ibk2018



2nd Spinmaster

Team Impedix and RollUP Solutions Inc., from the Ivey Business School shared the first-place prize at the Spin Master – Ivey HBA Business Plan Competition on January 19-20, 2018. With the judges unable to separate the strong contestants, both teams were awarded \$9,500.

Team Impedix, led by Colin Russell, Josh Redding, Elaine Cook, Austin Haber, Natasha Jain, and Brady Johnson, is a medical device company that will license a medical imaging technology from Western University, and sell it to healthcare providers in the developed world with the objective of improving breast cancer screening.

Team RollUP Solutions is a social enterprise that hires individuals with employment barriers to collect and refurbish gently used mobility devices, which are then sold to those in need at a 75% discount. The venture is led by '18/'19 HBA Candidates, Megan MacKay, Nicole Plant, Grant McNaughton, Leanne McKinnon, Andre Margo, and Emily Stauffer.

Read more about this year's competition at go.ivey.ca/sm2018