

ENTREPRENEURSHIP AT ONTARIO UNIVERSITIES

F U E L L I N G S U C C E S S





BMO SAYS THE ENTREPRENEURIAL SPIRIT IS ALIVE AND WELL AMONG YOUNG CANADIANS.

46% of Canada's postsecondary students recently surveyed by Pollara for the bank said they see themselves starting a business after graduation.

Entrepreneurship, upon which economists say economic growth depends, has moved from the margins to the mainstream of university education. There are entire programs devoted to teaching students what it takes to invent the next big thing, attract investors and take their service or product to market. Incubators exist on and off campus to foster these creative minds. Ontario universities are introducing these student entrepreneurs to venture capitalists to help them succeed, and business acuity is being introduced into every course imaginable, even the arts. Imagine the advantage of a student of modern dance who also knows how to turn that talent into a business?

As a result, universities are now preparing students to create their own jobs, as well as jobs for other people. At the core, they are developing an innovation capacity in students that will enable them to be "intra-preneurs" – employees who behave like entrepreneurs within the context of a large organization.

This is much more than an interesting campus trend. It is the key to success for many thousands of students. It is vital to the strength of the economy.

Countless jobs have been lost in the worst global economic recession since the Great Depression, and around the world, economic recovery has been slow.

The U.S.-based Kauffman Foundation, which is devoted to entrepreneurship, recently concluded that any net job growth comes entirely from startup firms.

And so there has never been a better time for universities to foster innovation. Many thousands of students a year are learning entrepreneurship in dozens of programs and hundreds of courses at Ontario's 21 publicly funded universities. This focus on innovation is reaping rewards, with hundreds of startup companies being created each year.

CIBC says Canadians are expected to become their own bosses at an accelerated pace in the coming decade, with more than half a million entrepreneurs creating their own jobs in the last year. More and more of them are young people in their 20s, putting to commercial use the innovation skills learned at our universities.

This report puts a spotlight on this exciting trend at Ontario university campuses. It is also a celebration of the creative young minds who are improving lives, transforming the economy and helping their neighbours around the world through social innovation.

ACCELERATING NEW VENTURE DEVELOPMENT

Perhaps one of the most exciting developments on university campuses are startup incubators – spaces where new ideas for products and services are discussed, tested and brought to fruition. Incubators allow innovative students to think big and take the risks necessary for business creation with the guidance of advisors from industry and academia. Whether a student has the first seeds of a great idea or a fully-fledged plan for how to market their product or service, university incubators are supporting student entrepreneurs at every stage.

One of the first campus incubators, the University of Waterloo's [VeloCity](#) initiative, now has three streams – VeloCity Residence, a “dormcubator” where 70 undergraduate students live and work for four months on a startup company; the VeloCity Garage for those ready to take their startups to the next level and VeloCity Campus, an initiative designed to take mentoring and startup support to all students. As well, the VeloCity Venture Fund awards \$300,000 annually to the winners of best business pitch competitions. More than 1,000 people have participated in the VeloCity experience since its inception in 2008 and 45 current and alumni companies have been started. [Kik Interactive](#), which develops mobile applications, is one successful company spawned from VeloCity, as is [Vidyard](#), a video hosting and analytics platform that now has blue chip investors, such as OMERS Ventures fund.

The [Digital Media Zone](#) (DMZ) at Ryerson University opened the doors to digital entrepreneurs in 2010 and now helps 325 emerging leaders fast track product launches and grow their companies by connecting them to mentors, customers and each other. Successful startups include [Bionik Labs](#), a bio-engineering research and development company with more than 20 employees. It is working with major hospitals in the U.S. and Canada on a clinical trial surrounding its latest innovation – a pair of robotic legs used as a wheelchair replacement and for rehabilitation. Since 2010, the DMZ and its entrepreneurs have created 752 jobs through newly formed startups and market-driven research. The Zone's success has provided the inspiration for Ryerson to begin work on the creation of new entrepreneurship zones specializing in a variety of fields, such as the Engineering Student Design Zone and the [Innovation Centre for Urban Energy](#). Ryerson has also reached an agreement with partners to replicate the model in India through a partnership with the Bombay Stock Exchange.

The University of Toronto has an expanding network of incubators and support services for entrepreneurship and for the commercialization of goods and services. For students, it offers academic courses and training programs, career resources

and opportunities to connect with seasoned entrepreneurs. For faculty and researchers, it provides incubator facilities, focused training programs and business service supports. Entrepreneurship centres include the [Entrepreneurship Hatchery](#), which helps young engineers harness their best ideas to develop a business plan; the [Creative Destruction Lab](#), which connects advanced entrepreneurs with the Rotman Business School's extensive networks; and the [Impact Centre](#), where graduates learn how to translate their cutting-edge research into a product or company. These combined efforts have resulted in the creation of 81 startup companies over the last five years. For example, [Chematria](#) is a recent startup that makes software to help pharmaceutical companies determine which molecules can become medicines, enabling faster drug development for a fraction of the price, while Sonola is a new venture developing an affordable brain imaging technique based on ultrasound technology.

At McMaster University, the Centre for Engineering Entrepreneurship and Innovation offers an environment designed for real-time venture creation and education, whether a student is engaged in original research, has a business problem to solve or is launching a business. Students learn a proven startup methodology, work with business experts and have access to funding sources. One of the startups at the Centre is working on a new way to manufacture melanin, the pigment that protects our skin from UV rays. This breakthrough could lead to better protection for sunglasses and sunscreens, and the process will soon hit the market.

The [Trent University Office of Research](#) helps faculty and students patent their cutting edge ideas. In cases where patents form new companies, Trent partners with the Greater Peterborough Innovation Cluster to offer young entrepreneurs incubation services, access to a network of investors and advice on receiving government-backed grants. These services helped two Trent graduates establish [Carbon Control Systems](#) (CCS), a company that builds sustainable waste management technology. CCS employs five people and has secured more than \$1 million in capital investments.

It is not just business and science students who are catching the entrepreneurship bug. At the [Imagination Catalyst](#), OCAD University's incubator, students and alumni are engaged in projects with a social innovation theme. Initiatives under development include fetal sculpting that enables surgeons to better focus their surgical techniques on fetuses in the womb; sustainable flooring made from coffee ground waste; and mobile devices that emit a signal to enable the visually impaired to get around their houses or apartments more easily.





PARTNERSHIPS IN BUSINESS AND SOCIAL DEVELOPMENT

Wilfrid Laurier University operates an accelerator program called the [Laurier LaunchPad](#), which is located in the [Communitech](#) hub, an industry centre in which students share space and ideas with fellow startup entrepreneurs and established industry leaders such as BlackBerry, Google, Canadian Tire and Christie Digital. Students from all disciplines can earn a university course credit while creating profitable, scalable businesses. Laurier also offers courses in entrepreneurship within each of its faculties. The several hundred undergraduate and graduate students enrolled in these courses develop real business ideas and then apply them to the LaunchPad program. There are currently 30 student-led enterprises (including social ventures) at different stages of development within the program, and the university is expanding the concept to its Toronto campus.

At Carleton University, the [Lead to Win](#) initiative provides a real-life environment for students to launch technology businesses, and benefits from partnerships with local government and non-profit organizations. Beyond workspace, advice and networking opportunities, their business development services centre on the following categories or desks designed to coach startup founders on how to raise money, how to grow the business, how to improve customer sales engagement and how to tap global markets.

An added dimension of the entrepreneurship approach at Carleton is the focus on supporting the launch of new ventures that are global by design, not through evolution. The first cohort of Born Global ventures – 22 in all – has just been launched and, in time, it is hoped that the Born Global approach and support will contribute to all those participating in Carleton's innovation ecosystem.

At York University, student and faculty entrepreneurs can acquire accelerator space within the [Markham Convergence Centre](#), an innovation hub developed by the City of Markham. There, they can get advice from [Innovation York](#), the commercialization and industry-liaison office for the university, as well as the other entrepreneurs and venture capitalists who take an interest in the centre. In addition, the York Entrepreneurship Development Institute ([YEDInstitute](#)) has launched an incubator program in partnership with the Schulich School of Business Executive Education Centre to provide practical education and mentorship to assist founders of startup ventures in both the for-profit and non-profit sectors. Upon completing their program, fellows can also pitch their project for up to \$500,000 in funding from YEDInstitute's own venture capital fund, as well as potential financing from other venture capital firms and direct investment by banks.

York also supports social innovation through its [Knowledge Mobilization Unit](#) where students like Tanya Gulliver work with local community agencies on specific projects. Her research in partnership with the Parkdale Activity and Recreation Centre is now helping to inform [Toronto's Heat Registry Manual](#), which will help more than 2.5 million people cope in an increasingly warming world.

The [Sault Ste. Marie Innovation Centre](#) is located inside the main building of Algoma University. Entrepreneurs in the Centre give presentations to students on their initiatives and students, staff and alumni create new businesses on site, including examples such as an e-learning company and a video game development company.



PACKAGING INFORMATION

A BUSINESS IN ITSELF

Mohammad Al-Azzouni was running a student entrepreneurship group at the University of Ottawa when he met a man who would change his life.

Shahzad Khan was already a PhD from Cambridge. He and Al-Azzouni had been working for the past six years on a high-powered artificial intelligence platform for real-time media monitoring.

The pair of entrepreneurs graduated from the Lead To Win business development program, a part of Carleton University's entrepreneurs network, and have now successfully launched their Ottawa-based startup company Gnowit.

Gnowit scours the web for online information relating to users, the businesses or particular topics. This type of service is used by companies when dealing with brand management, crisis control and detecting threats like patent infringement.

"There is a vast amount of information out there and we package it to make it actionable," Al-Azzouni says.

SUMMER AND INTERNSHIP ENTREPRENEUR INITIATIVES

University and college students from the Ottawa area can apply to the [Startup Garage](#) at the University of Ottawa to spend an entire summer working full-time to accelerate their businesses. The program, operated by the university's [Technology Transfer and Business Enterprise Office](#), provides free space, networks of business contacts and advice about business and technology. The Startup Garage also provides student-led companies with grants – \$250,000 since 2009 – to cover early-stage funding and get student businesses launched. Successful startups from the Garage include Spooncity, a brand loyalty rewards program that allows customers to use their mobile app for rewards at fast food restaurants, and [Remay](#), a novel women's shaving product which incorporates both sustainable and advanced chemistry.

In addition to the summer program, the Startup Garage also runs a Startup Tuneup program, a weekend program where students can visit the space, learn from business mentors and network with student entrepreneurs. The university is also engaging with the community on this subject through its [Entrepreneurship Bridge Lecture Series](#), which provides business opportunities in the region, advice on identifying business opportunities, getting market validation and many other topics important to business development.

Queen's University also has a [Summer Innovation Initiative](#), a joint venture between the Faculty of Engineering and the School of Business, in which students work in teams for 16 weeks to understand the skills needed for successful business development. This initiative is part of the [Queen's Innovation Connector \(QIC\)](#), a centre that fosters relationships between students, professors, Canadian companies and investors in order to turn inventions, ideas and services into businesses. QIC programs, including the summer initiative, have already yielded success including a student-created company called [Listn](#) that created an iPhone app that lets people share and connect their music, and [Moja Labs](#), a company focused on leisure and travel apps.

The [Dare to Dream internship](#) program at Queen's is also allowing business school graduates to turn their new venture business plans into reality. Over a three-month period, and with up to \$15,000 in support, students can improve their odds for success by working with faculty and staff from the business school and the Centre for Business Venturing, and receive guidance from the entrepreneur-in-residence program.



BUILDING NEW BUSINESSES AND NEW OPPORTUNITIES

The [Pierre L. Morrissette Institute of Entrepreneurship](#) at Western's Ivey Business School serves entrepreneurs from startup to succession. The institute works with students to build a foundation from which to successfully launch new businesses. Canada's best entrepreneurs help students take their businesses to the next level and help business families successfully transition to the next generation or opportunity. The institute supports all of this work through research in entrepreneurial learning.

Brock University's [BioLinc](#) is a bioscience business incubator operating in partnership with the city, region, chambers of commerce and the regional innovation centre. Brock's [Goodman School of Business](#) also provides support. Developed to promote, enhance and commercialize bioscience, biotechnology and bio-manufacturing discoveries, it has been offering a variety of incubation services for the past year to students and non-students who are establishing new ventures, and has recently moved into new space on campus.

The University of Windsor's [Centre for Enterprise and Law](#) works with both startups and established businesses on everything from business planning and financial projections to trouble shooting for businesses whose revenues are slipping. The brainchild of a law and a business professor, the Centre offers a course credit to students who work with startups or existing businesses to enhance their prospects. Beyond training for students, the Centre is helping to instill a more entrepreneurial culture that will help to keep young people in the city.



FROM THE GARAGE

T O T H E A P P S T O R E

When Garrett Gottlieb was accepted into University of Waterloo's VeloCity Garage, he was joined by his friend – Wilfrid Laurier University student Phil Jacobson. Together, they developed a fitness application for the iPhone.

Their venture took off with Jacobson working the business side and Gottlieb writing code for the app, called PumpUp, which offers users their own personal trainer with customizable and adaptable workouts.

“If we did this in a basement without the resources, advice, funding and networks of the University of Waterloo, we wouldn't be where we are,” Jacobson says.

PumpUp has received \$25,000 through the VeloCity Venture Fund to help develop the app. Every term, four prizes are given to uWaterloo tech startups, thanks to a \$1 million donation from a VeloCity alum.

PumpUp is currently available for download from the Apple App Store and will be available on the Google Play Store in the future.



STUDENT BUSINESS INCUBATOR

S P A W N S H E A L T H V E N T U R E

Tim Brady started MojoMax Health at the age of 20 while studying finance and playing Varsity football. The Western University student was a client of BizInc, the student business incubator sponsored by the university and Fanshawe College.

As an athlete, he determined that there was a need for a more efficient workout recovery product, and so he created a glutamine-based formula that is now the foundation for MojoMax Health.

Since successfully getting approval from Health Canada, Brady has secured a manufacturer and distributor for his products in Canada.

“He is a highly motivated and independent student,” says BizInc's Director, John Pollock. *“An early applicant to BizInc's Seed your Startup competition, MojoMax is a good example of the talent and potential of this initiative.”*

BUILDING BLOCKS OF ENTREPRENEURIAL SUCCESS

Once available only to business students, entrepreneurship education is now provided in an array of discipline-specific programs and in academic offerings available to all students. Courses look at how innovations have emerged in the past and how the outliers' perspective can contribute to new approaches and new opportunities for all. Students learn to understand and emulate the characteristics of creativity and risk-taking and also to model the best approaches to decision-making, despite uncertainty. They develop business plans and bring forward profitable solutions to real-world problems. For many graduates at the helm of startups, the blueprints for their businesses began in an entrepreneurship course taken at university.

DISCIPLINE-SPECIFIC PROGRAMS

At Laurentian University, Business Commerce students in their fourth year take a course called [Venture Initiation](#) in which students work in groups to conduct market research to determine the feasibility of a proposed venture, then devise a business plan that integrates finance, operations, marketing and organizational structure and behavior. Students compete in class or as a finalist before a panel of judges of local entrepreneurs, bankers and community leaders. Prize money is awarded and can be used for startup funding.

Carleton University's Master's program in [Technology Innovations Management \(TIM\)](#) teaches students how to create and grow a new technology company or to expand an existing one. TIM entrepreneurs have created successful startups designed to address health needs in under-served areas and a mobile application for learning new languages.

The [DeGroote School of Business](#) at McMaster University offers a variety of courses in entrepreneurship at both the undergraduate commerce and MBA levels. In addition to courses in finance, venture capital and private equity, students can also conduct research for local business and social entrepreneurs as part of their course work.

Similarly, Western's Richard Ivey School of Business launched the [Ivey New Venture Project \(INVP\)](#) and [Certificate in Entrepreneurship](#), available to both its HBA (Honours Business Administration) and MBA students. Students in the INVP develop a commercial enterprise with teams of skilled individuals, and their concept is then strenuously tested and refined through participation in entrepreneurial skill-building classes, high profile business plan competitions and coaching sessions with Ivey faculty and established [entrepreneurs-in-residence](#). The work culminates with the submission of a written plan and a live pitch to an external venture review panel. The Certificate in Entrepreneurship gives students the same venture creation experience, but is also accompanied by courses in new venture creation, managing high-growth firms and entrepreneurship finance.

The [Goodman School of Business at Brock University](#) provides a number of entrepreneurship courses, including an introductory course that covers the basics of concept-to-business launch, to more advanced business planning, financing, international venturing and corporate entrepreneurship and innovation.

Leveraging its expertise in [game development](#), the University of Ontario Institute of Technology has an undergraduate program that encourages students to develop video games from concept to commercialization each semester by working in teams with programmers, designers and artists. The setting is an innovative gaming and virtual reality laboratory featuring motion capture facilities, a sound room, 3D displays and the latest in interactive devices.





SOAPBOX FOR STUDENTS

M O R P H I N G I N T O A S U C C E S S F U L B U S I N E S S P L A T F O R M

While a student at Ryerson, Brennan McEachran wanted to make his school better by aggregating and prioritizing the suggestions of his fellow students, so he created SoapBox to do just that.

McEachran developed the software at Ryerson's Digital Media Zone while studying commerce. He incorporated HitSend in 2009 and piloted the software at Ryerson, which uses the application to secure input from students and faculty. Now the Soapbox product is used by companies like Indigo Books & Music Inc., Vitaminwater Canada and The Walrus magazine.

SoapBox allows community leaders to aggregate member opinion online. It can be used by both public and private sector organizations and even at events to bring ideas together, categorize and prioritize them.

But it can be challenging. Most SoapBox clients want something unique for their community. That means a lot of additional coding and testing, and what's more, in the cutthroat world of tech startups, every idea needs to be protected.

HitSend wants to expand beyond the corporate world. *"The next target is expanding the software into schools across the country,"* McEachern says. Administrators could use SoapBox as a means of generating ideas to improve the educational experience, or to receive feedback from students and parents on new proposals. HitSend is also looking at moving SoapBox into the political sphere, where it could serve as a tool for garnering feedback from constituents.



FOR STUDENTS FROM ALL DISCIPLINES

Entrepreneurship is embedded in Ryerson's curriculum across all of its faculties. With almost every degree, students are provided the opportunity to take a course in this area. Specialized programs are available to provide students with opportunities to learn about entrepreneurship and to develop their own business ideas. [Ryerson's Ted Rogers School of Management](#) is home to the Entrepreneurship and Strategy program, the largest of its kind in Canada, offering 14 undergraduate and three graduate courses in this area. Ryerson also offers an MBA in Management of Technology and Innovation and the Digital Specialization program. All of these programs integrate business knowledge with technical acumen and culminate in the development of student startups or an innovative solution to an existing industry challenge.

At McMaster, there are Master's degrees available in Engineering Entrepreneurship and Innovation, as well as Technology Entrepreneurship and Innovation, which bring students of different disciplines together with scientists and engineers to work on science and technology startups. Participants in the program work with an advisory board of business and technical mentors from the private sector. While working on the startup projects – from new smart phone apps to innovative skylights – students also benefit from networking with industry leaders and learn the basics of business development and entrepreneurship through several learning modules. Students in the Undergraduate Engineering and Management Program also get exposure to these skills through its newly minted Entrepreneurship stream.

Similarly, the Entrepreneur Certificate Program at Lakehead University is open to all students, enabling them to acquire an interdisciplinary perspective on business creation. At Nipissing, the focus is on bringing entrepreneurship approaches into problem-solving for existing businesses so that they can make innovation part of their operating style.

SOCIAL ENTREPRENEURSHIP ALSO EMBEDDED IN UNIVERSITY PROGRAMS

Commerce students at McMaster have the opportunity to engage in social entrepreneurship through the [U-Turn program](#), through which they work with marginalized youth by teaching them business basics to help them start new lives as entrepreneurs. Most recently, KPMG sponsored the program and the City of Hamilton's [Small Business Enterprise Centre](#) along with [Liberty for Youth](#), a non-profit organization dedicated to high risk youth, helped to facilitate the program by providing space, office supplies, promotion and support.



SOCIAL ENTREPRENEURSHIP

INSPIRES MANUFACTURING COMPANY

Starting from an idea in a fourth-year course at Brock University, David D'Angelo has grown his business plan into a manufacturing company about to roll out its first line of eco-friendly products.

In 2011, D'Angelo won the Brock chapter of the nation-wide Nicol competition for business plans, netting him \$5,000 and an invite to Ottawa to compete against young entrepreneurs from across the country.

Inspired by the feedback he received from judges who critiqued his business plan, he committed himself to building the company by searching for venture capital, private equity and angel investors.

"Brock gave me the support, confidence and mentorship that helped me believe I could do it," says the 21-year-old Niagara Falls native.

Now his business, Trivium Industries, owns a factory in Welland, Ont. He has a contract with a large cosmetics company, and has received funding for a research project at Brock to develop a coating for eco-friendly jars to hold cosmetics with high-alcohol content.



BORN-TO-BE ENTREPRENEURS

STILL NEED GUIDANCE

Matthieu Dasys started his first business when he was 12-years-old, shoveling sidewalks for loonies and toonies. But it was while studying commerce at Laurentian University that the 22-year-old's passion for entrepreneurship really took aflame.

The fourth-year student is now looking for financing for a gift card business he developed in a venture course with two classmates in first semester. The pre-paid gift cards give more options to customers, combining retail venues on one card as well as aggregating local vendors for convenience.

Dasys has been sharing his innovation skills with other businesses in Sudbury, including developing a marketing plan for a music store, helping a non-profit to support under-privileged artists and working for a manufacturer that recycles art palettes and puts them back on the market.

"With the direction, support and training from a network of great professors and business professionals, your chance of success rises significantly," Dasys says.

BUSINESS COMPETITIONS TO FOSTER ENTREPRENEURSHIP

Recognizing the need for creativity and innovation in entrepreneurship, Ontario universities are providing opportunities for students to challenge themselves through a suite of competitions and contests where students learn by doing, seeing the work of others and gaining insights from the judges.

FOCUSING ON THE BUSINESS PLAN

There are many contests centred on the development of business plans. The University of Windsor's [Youth Entrepreneurship Partnership](#) runs a Business Plan Competition that challenges youth from Windsor and the surrounding area to submit a business idea for the chance to win funding. Likewise, Ryerson also has a business plan competition, and a team from the Ryerson Chapter of Enactus Canada won in national competition for the right to represent Canada at the 2013 Enactus World Cup in Mexico.

At Laurier, all first-year business students take part of a [New Venture Competition](#) as part of their course work, where they work in teams to generate an idea for a new venture, develop a business plan and then present to their peers. The top team in each lab presents to a panel of alumni and business experts, and then five to six finalists are chosen to be judged by a panel of entrepreneurs. The winning team receives scholarships and the BDO New Venture Competition Cup. Laurier also has an Entrepreneurship Competition open to all students and the winning team moves on to the [National Nicol Entrepreneurship Award competition](#).

MODELED ON THE DRAGON'S DEN

Brock's Monster Pitch is a week-long competition that culminates in providing four groups of students with the opportunity to pitch their business idea to a panel of expert judges in a format modeled on the popular CBC television show Dragon's Den. Students can compete to expand their existing business or turn their ideas into a new business. In 2013, the winning group was provided \$30,000 in funding to bring their venture forward.

In partnership with the Rotary Club of Halton, McMaster's business school also launched its own version of Dragon's Den called the [Python's Pit](#) last year. More than 30 applicants, some of them McMaster students, made their pitch for an investment pool of \$150,000 furnished by local business moguls.

With chapters at the University of Guelph, the University of Toronto, Wilfrid Laurier University and York University, the [Net Impact](#) initiative is a virtual community that encourages entrepreneurs and business people to support a more socially and environmentally sustainable world. Events include a speaker series for young entrepreneurs, an annual business case competition and a full-day conference discussing how to shift business practices towards more socially conscious and sustainable initiatives.





SPROUTING

THE ENTREPRENEURIAL SPIRIT

Vidhya Nagarajan, a PhD student in biological engineering at the University of Guelph, had no business experience when she signed up for Project SOY (Soybean Opportunities for Youth), an annual contest that challenges students to create products and marketing strategies for soybeans.

“I wanted to focus on something far from my comfort zone that brought out my talent and creativity and allowed me to innovate,” says the 24-year-old international student from India.

Nagarajan developed a thick paper for greeting cards made from soy stalk. Through research, she found that soy stalk has no market value – the stalks are thrown away after the plant is harvested for the beans – and with the help of professors, she developed a technical process to make paper.

She created a prototype, wrote a business plan and presented her ideas, taking second place in the contest in 2010. Nagarajan also competed in 2011 and finished third for a ceiling tile made from soy stalk.

“Presenting myself as a business person was a new experience for me, and this was a perfect platform to dream up new, environmentally friendly products,” she says.

Nagarajan says she is now planning to start her own polymer composite business when she returns to India.

“The idea for me to become an entrepreneur began with Project SOY,” she says.



NOVEL APPROACHES

Project Soy, or Soybean Opportunities for Youth, is an annual contest open to all University of Guelph students. Participants submit a new product or marketing strategy for soybeans. Students work in teams with the help of a faculty mentor to develop an idea, research whether it is feasible, submit a project report and finally create a project display for judging. The 2011-12 winners made a well-balanced meal made of soy and ricotta cheese, and a biodegradable, soy-based version of a mulch film used in gardening and landscaping, typically made from plastics.

Student groups are also getting into the act. Western University's Student Council runs **BizInc**, an entrepreneurship centre that supports and promotes student entrepreneurs at Western and Fanshawe College. The goal is to help students turn ideas into workable plans to execute those plans with guidance from community mentors. BizInc provides space, web design and hosting, as well as entrepreneurial development seminars. Last fall, BizInc opened a pop-up store at Western to promote products and services from student startups.



CONCLUSION

Whether helping students change lives with the next big thing or simply teaching the basic building blocks of being self-employed, Ontario's universities are now more than ever creating a successful generation of innovators.

The benefits of fostering entrepreneurship at universities are clear. Innovative self-starters create jobs for themselves, and they create jobs for others. They leverage the skills they have learned and the contacts they have made on their campuses to create new businesses.

Universities are fostering this spirit in incubators built exclusively to hatch great ideas, but they are also infusing a sense of entrepreneurial spirit into dozens of programs and hundreds of courses. Many thousands of students in Ontario have what it takes to employ themselves and others as a result of their university experience.

Economists tell us that, in an economic recession such as that which has depleted job prospects around the world, the success of some of our graduates will depend on entrepreneurship. Their success will in turn help regional, national and global economies succeed.

Let's celebrate this success.

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