



## THE GOAL

To increase Canadian prosperity by developing Canada's next generation of high-impact entrepreneurs.

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## MESSAGE FROM THE EXECUTIVE DIRECTOR

It's been five years since my co-founders and I joined forces with a goal of developing a cadre of high-impact young entrepreneurs for Canada. Today, amid the deluge of interest in entrepreneurship, and the fashion for accelerators and incubators, The Next 36 represents a unique value proposition.

In the four years since our launch, The Next 36 and, more recently, The Next Founders, have attracted thousands of applicants from across Canada and beyond. More than 80% of our alumni are giving back to the 'transformational' program that helped them, in their words, "grow more in a few months than [they] would otherwise have grown in ten years". We have nine academic partners and hundreds of CEO volunteers, donors, mentors and advisors, five National Partners and an illustrious array of faculty. The number of our alumni ventures multiplies each year, and several are scaling. We have not achieved our long-term goal of nurturing the next Jimmy Pattison, W. Galen Weston or Paul Desmarais, but we are well on our way.

What united our founding board early on was our vision of a national educational initiative with a twenty year goal—an initiative that was bigger than any one school, province or faculty, which was motivated by national prosperity, not short-term venture success; which held up great Canadian entrepreneurs as role models, current entrepreneurs as mentors, and encouraged our most talented young people from every academic faculty to work toward the goal of building great organizations and a better Canada.

I trust that The Next 36 will stay true to those founding principles. Certainly the world has never been more in need of ambitious young Canadian innovators who see global problems as opportunities and who have the entrepreneurial skills, drive and community base to solve them.

As our alumni and programs mature, it will be satisfying for all of us who have touched them, to see our entrepreneurs tackle some of the toughest international challenges with the tools we have given them. That should be their goal, as it is ours at The Next 36.



**Claudia Hepburn**  
Executive Director and Co-Founder



## MESSAGE FROM THE CO-CHAIRS



Left to Right:  
Reza Satchu,  
Tim Hodgson.

In five short years, The Next 36 has grown to become a highly compelling national brand for entrepreneurship education. Our program provides a unique combination of world class academic instruction, business mentorship and venture building to Canada's next generation of entrepreneurs, and we are thrilled to have garnered support from many of Canada's most outstanding entrepreneurs, business champions and academic institutions.

Credit for a great deal of our success can be directly attributed to the leadership and inspirational approach of our fellow co-founder and Executive Director, Claudia Hepburn. Under Claudia's leadership, The Next 36 attracted a powerful board of directors, three extraordinary Founding Patrons, and a blue-chip list of corporate partners that include EY, Osler, Rogers and TD Bank. She was instrumental in building a national profile that includes academic partnerships with nine of the top universities in Canada, from Vancouver to Halifax. Claudia's legacy is an organization with a strong national brand, a solid financial position and a sustainable model that will ensure it continues to have maximum impact on young entrepreneurs for years to come. We thank her for her unwavering commitment to the vision and we look forward to working with her for years to come.

We look forward to 2015 with a great sense of excitement and optimism, as The Next 36 continues to grow, evolve and explore new opportunities. After successfully launching The Next Founders program and being chosen as a participant in the Canadian Accelerator and Incubator Program, The Next 36 is poised to leverage our strong educational, venture and mentorship model to create an even larger impact in the upcoming year. Our co-founder and Academic Director, Ajay Agrawal, has built an extraordinarily innovative curriculum that consistently attracts a world-class faculty. We are thrilled to welcome Peter Carrescia to The Next 36 as Managing Director. Peter is an experienced and highly regarded technology executive, investor and mentor, and we are confident that he will take our organization to the next level.

Our ability to achieve our goal of increasing Canadian prosperity through high impact entrepreneurship would not be possible without the support of hundreds of entrepreneurs, faculty, investors and other business leaders who continue to give their time and financial support to the young entrepreneurs we serve. An enormous debt of gratitude is owed to all of the partners, donors, mentors, advisors, speakers, alumni and other volunteers who exemplify what The Next 36 is all about. Working together, we are confident that we will continue to transform the lives of Canada's next generation of entrepreneurs and we look forward to celebrating more shared successes with you in 2015.

Warm regards,

**Reza Satchu**  
Founding Chair & Co-Founder

**Tim Hodgson**  
Chair & Co-Founder



### MEET PETER CARRESCIA

Peter Carrescia joined The Next 36 in November 2014 as the new Managing Director. Combining over 20 years as both a technology executive and venture capitalist, Peter has helped build and scale high growth companies by drawing on the experience he gained while in leadership roles at leading technology and venture capital firms. Peter holds a Joint Honours Bachelor of Mathematics (B.Math.) in Computer Science and Business Administration from the University of Waterloo and a Master of Business Administration (MBA) from the Schulich School of Business at York University.

## BY THE NUMBERS 2014



**225**  
Total volunteers



**6,625**  
Volunteer hours



**174**  
Young entrepreneurs directly impacted since 2010



**330**  
New full-time jobs created by ventures and alumni ▲ 118%



**24**  
Total number of new ventures in both programs



**28**  
Mentors



**\$385,150**  
Invested in 2014 ventures



**\$34.3M**  
Total funding received by N36, NF and Alumni ventures since 2010



**78%**  
Funded N36 ventures with 1+ Female Co-Founders



**36**  
Universities represented in the 2014 cohort application pool



**83**  
National media coverage (Program-specific) ▲ 46%



**196**  
National Media coverage (Alumni & Ventures) ▲ 118%



**5,000+**  
Twitter followers ▲ 75%



**79,500**  
Unique visitors to [www.thenext36.ca](http://www.thenext36.ca) and [www.thenextfounders.ca](http://www.thenextfounders.ca)



**40**  
Advisory Resources



**15**  
Events outside Ontario



## ALUMNI ACHIEVEMENT

“The Next Founders gave me the tools to think more strategically. When faced with complex issues and decisions, I can now assess the situation and chart a course that maximizes opportunities for my business.”

– **Karl Martin**  
Co-founder, Nymi



Co-founders:  
Karl Martin, CEO  
and Foteini Agrafioti  
(Alumni, The Next  
Founders – 2013)

### THE HEART OF SUCCESS



Nymi (formerly Bionym) makes a wristband that authenticates identity based on the user's unique cardiac rhythm. It talks to the outside world using Bluetooth Low Energy, to unlock devices, manage passwords, make payments, and open physical spaces.

#### Milestones

- Pre-launched the Nymi (now at over 10,000 pre-orders).
- Closed \$14M Series A financing round
- Reached 40 employees and moved into 8,500 square foot downtown Toronto office
- Announced pilot for retail payments using existing contactless payments point of sale terminals with MasterCard (also a Series A investor) and RBC
- Hired two N36 Alumni – Lauren Long, Product Manager, and Nikita Tarakanov, Developer Community Manager (Alumni, The Next 36 – 2013)

### HEALTHCARE REBOOT

## SeamlessMD

SeamlessMD enables healthcare providers to deliver patient engagement, remote monitoring and analytics across surgical episodes of care. They provide a virtual companion for patients on smartphones, tablets and computers that delivers timely reminders and education, tracks patient-reported outcomes, and monitors for early warning signs of complications.

#### Milestones

- Closed seed round, with five full-time employees (80% are N36 alumni)
- Provide the very first cross-platform (mobile, web, SMS, email) solution for patients across the entire journey through surgery
- Currently used in three hospitals across multiple surgeries, including colon, lung, breast, gallbladder and hernia
- Named by The Canadian Innovation Exchange as one of Canada's Top 20 hottest innovation companies in 2013

Co-founders:  
Joshua Liu – CEO,  
Philip Chen – CTO  
and Willie Kwok –  
CTO (Alumni, The  
Next 36 – 2013)



“I knew I wanted to start a health tech company, but figured it would be in 5-10 years. I can't imagine my current career acceleration with any other program than The Next 36.”

– **Joshua Liu**  
Co-founder, SeamlessMD



Thalmic Labs is pioneering new ways of interacting with digital devices. With a mission to merge people and technology, the company is revolutionizing how we will interact with technology in the future. Its first product, the Myo™ armband, measures electrical activity in muscles to wirelessly control computers, phones and other digital technologies, resulting in seamless interaction between humans and devices.

#### Milestones

- Over \$15M in funding raised to date
- 24,000 square foot R&D facility in Waterloo, Ontario
- Graduate of Y-Combinator and Rotman Creative Destruction Labs
- Tens of thousands of Myos pre-ordered
- PWC Vision-to-Reality Innovator of the Year in Nov 2014



**Co-founder and CEO:** Stephen Lake (Alumnus, The Next 36 – 2011)  
**Director, Developer Relations:** Scott Greenberg (Alumnus, The Next 36 – 2012)



**Co-founders:** Mallorie Brodie and Lauren Hasegawa (Alumni, The Next 36 – 2013)



Bridgit develops software to resolve pain-points and increase efficiency on construction sites. The company's initial product, Closeout, is a cloud-based mobile and web construction software that lets general contractors, engineering consultants, architects, owners, and subcontractors collaborate to manage all project deficiencies in real-time.

#### Milestones

- Launching Closeout product for diverse users from contractors to architects
- Rotman Creative Destruction Labs participant
- Named by The Canadian Innovation Exchange as one of Canada's top 20 hottest innovation companies in 2014
- Speaker at key industry events, including: Canadian Construction Association, Ontario Road Builder's Association, Architect Magazine



**Co-founder and CEO:** Dr. Abraham Helfets (Alumnus, The Next Founders 2013)



Chematria makes drug discovery radically faster and more efficient by predicting drug effectiveness, side effects, or toxicity.

#### Milestones

- Rapid Ebola treatment project underway with Dr. Jeff Lee at the University of Toronto, Co-Founder and CEO Chematria, Inc
- 11 projects, including with Ontario Institute for Cancer Research, Structural Genomics Consortium, and Nodwell Lab

## ALUMNI NEXT STEPS

#### LISTN

- Co-founded by Michael Schmidt (Alumnus, The Next 36 – 2011)
- Acquired by Beatport in seven figure deal
- 400,000 registered users

#### VOLLEY

- Founded by Michael Murchison (Alumnus, The Next 36 – 2012)
- Volley helps entrepreneurs facilitate introductions for each other around challenges they're facing
- The invite-only platform has facilitated thousands of high-value introductions to date with over 90% of requests being successfully fulfilled

#### EXACT MEDIA

- Co-founder: Daniel Rodic (Alumnus, The Next 36 – 2011)
- Opened first International Offices in New York and Cincinnati
- Clients include Procter & Gamble, L'Oréal, Johnson & Johnson and Unilever

#### SAGE MIXOLOGY

- Co-founded by Daniel Bartek and Cam MacDonald (Alumni, The Next 36 – 2013)
- Sage Mixology's flagship cocktail is currently in the LCBO and will be across Canada by 2015
- Recruited a 20 year-industry veteran who has held senior roles with Mark Anthony Beverage and Diageo

We know that not all start-ups succeed. Many N36 alumni will not continue with their venture post-program, opting instead to start a new venture or pursue higher education and research at some of the top schools on the planet. Congrats to these alumni who have taken the next step on their entrepreneurial journey.

"Every time I thought I was pushed to the edge, The Next 36 would push me further. It was like Dragons' Den...but with far more dragons and for eight months straight."

- Eran Henig, Alumnus, The Next 36 (2011)

"The Next 36 has changed what I thought was possible. Now I think about impact and a larger vision. What industries can I disrupt? What does the future look like and what can I do to shape it."

- Michael Cheng Co-founder, Snip.ly / Covr / Needle, Alumnus, The Next 36 (2013)



Kira Talent is a video-interviewing platform used by some of the top academic institutions in the world for admissions, as well as talent-forward businesses looking to find and discover top talent for their organizations. Kira believes that people are more than just words on paper, and makes it easy for organizations to view short recorded videos of their applicants instead of relying solely on traditional paper resumes and applications.

#### Milestones

- 20,000 applicants have completed interviews on the Kira Talent platform.
- Introduced Kira Academic, a video admissions platform focused entirely on academic admissions
- Seven of the Top 20 business schools in North America use Kira Talent, including Yale University, Kellogg School of Management (Northwestern), Ivey Business School, and Stanford Graduate School
- \$2M in funding from Relay Ventures

42

42 is a data analytics tool made for retailers. It is a platform that consolidates and analyzes large data sets, giving users a visual web dashboard that can be accessed at anytime.

#### Milestones

- Launched at New York Fashion Week 2013
- Pitched at TechCrunch Disrupt
- Y-Combinator participant

**Co-founder and CEO:** Cathy Han (Alumni, The Next 36 – 2011)

## INNOVATION IN ACADEMIA

N36 alumni, currently working on post-grad studies include:

**Cheryl Cui, Harvard-MIT**, Division of Health Science and Technology, Medical Engineering and Medical Physics

**David Berkal, Stanford University**, MBA

**Shixiang Gu, University of Cambridge**, PhD in Machine Learning

**Saumya Krishna, University of Oxford**, Area Studies and Public Policy (Rhodes Scholar)

**Timothy Ahong, University of Toronto**, Engineering Science, Aerospace Option

**Layan Kutob, University of Toronto**, Master's of Industrial Engineering

**Ryan Wagner, Oxford University**, Master's of Financial Economics

**Shahed Al-Haque, MIT**, Master's in Technology and Policy

**Jade Proulx, Cornell University**, Master's of Science Food Engineering

## ALUMNI 'BY THE NUMBERS'

174 Total number of alumni

19% Alumni with 3rd-party-funded ventures ▲ 46%

89% % Alumni who intend to give back to the program in time or treasure

54% % Alumni made a financial donation to the program

63% Alumni working on their own start-up

50 Alumni volunteers

902 Alumni volunteer hours ▲ 38%



# 2014 COHORT OF THE NEXT 36



**Chantelle Buffie**  
Business Administration  
Simon Fraser University  
**Fixo**



**Timothy Ahong**  
Engineering Science  
University of Toronto  
**Sensassure**



**Nathan Chau**  
Engineering Science  
University of Toronto  
**Blynk**



**Sami Dalati**  
Electrical Engineering  
Ryerson University  
**Brizi**



**Sameer Dhar**  
Commerce  
University of Alberta  
**Sensassure**




**Jack Gao**  
Computer Science & Business  
University of Waterloo and  
Wilfrid Laurier University  
**Tempest**




**Drew Gross**  
Mechatronics Engineering  
University of Waterloo  
**Practicure**



**Albert Hu**  
Biomedical Engineering  
Duke University  
**GridCure**



**Anna Hu**  
Mathematics & Business  
University of Waterloo and  
Wilfrid Laurier University  
**Brizi**



**Tagg Jefferson**  
Integrated Engineering  
University of  
British Columbia  
**GridCure**



**Khalid Karim**  
Computer Engineering  
University of  
British Columbia  
**Fermatiq**



**Shums Kassam**  
Engineering Science  
University of Toronto  
**Blynk**



**Vivek Kesarwani**  
Engineering Science  
University of Toronto  
**Onyx Motion**



**Thomas Lee**  
Commerce  
Queen's University  
**Fermatiq**



**Elyse Lefebvre**  
Economics  
McGill University  
**Sensassure**



**Alice Liang**  
Biophysics  
University of  
British Columbia  
**Sensassure**



**Cynthia Liao**  
Business Administration  
Western University  
**Picasso**



**Jaclyn Ling**  
Finance and  
Entrepreneurship  
McGill University  
**Blynk**



**Armin Maahmoudi**  
Civil Engineering  
University of  
British Columbia  
**Fixo**



**Tejas Mehta**  
Engineering Science  
University of Toronto  
**Picasso**



**Martin Ochwat**  
Mathematics  
University of Waterloo  
**Practicure**



**Susie Pan**  
Commerce  
Queen's University  
**Blynk**

19 Multilingual Entrepreneurs

5 Provinces/Territories represented

10 Women in the program

30%

1 Francophone

5 French-speaking Entrepreneurs

13 First generation immigrants

Diverse Academic Backgrounds

- 17 Engineering and Computer Science
- 10 Commerce
- 4 Science
- 2 Mathematics
- 1 Communication Design
- 1 Economics

12 Universities represented

- Duke University
- Emily Carr University
- McGill University
- Queen's University
- Ryerson University
- Simon Fraser University

- University of Alberta
- University of British Columbia
- University of Toronto
- University of Waterloo
- Western University
- Wilfrid Laurier University

15 Languages spoken

- Arabic
- Cantonese
- English
- French
- German

- Gujarati
- Hindi
- Japanese
- Korean
- Mandarin

- Persian
- Polish
- Shanghainese
- Spanish
- Taiwanese





**Thomas Price**  
Knowledge Integration &  
Computer Science  
University of Waterloo  
**Practicure**



**James Schuback**  
Engineering Science  
University of Toronto  
**Onyx Motion**



**Alessia Vettese**  
Commerce  
Queen's University  
**Fermatiq**



**Marissa Wu**  
Engineering Science  
University of Toronto  
**Onyx Motion**



**Chenny Xia**  
Communication Design  
Emily Carr University  
**Vokko**



**Kelvin Xu**  
Engineering Science  
University of Toronto  
**Onyx Motion**



**Jonathan Yam**  
Engineering Science  
University of Toronto  
**Fixo**



**Edward Yang**  
Computer Science  
University of Waterloo  
**Tempest**



**Victor Zhang**  
Electrical and Computer  
Engineering  
University of Toronto  
**Vokko**



**Winston Zhang**  
Commerce  
Queen's University  
**Vokko**



**Cheng Zhao**  
Engineering Science  
University of Toronto  
**Picasso**



## 2014 VENTURES



**Co-founders:** Tagg Jefferson, University of British Columbia (Integrated Engineering) and Albert Hu, Duke University (Biomedical Engineering)

GridCure solves the smart-grid analytics issue by bringing the concepts and practices of big data to the power utility space. With 2 billion people expected to be using smart meters by 2025, GridCure provides SaaS software that allows utilities to mitigate electrical losses and plan maintenance and infrastructure upgrades dramatically improved precision.

### Milestones

- Conducting a pilot on the most advanced smart-grid in North America with utility partner EPB's 175,000 smart meters
- Canadian Innovation Exchange Top 20
- Participant in the Rotman Creative Destruction Lab
- Addition of 30+ years technical experience through two new recruits



**Co-founders:** Sameer Dhar, University of Alberta (Commerce) and Timothy Ahong, University of Toronto (Engineering Science)

Sensasure's sensor solution for incontinent seniors tracks if they've soiled themselves and alerts nursing staff when changes are required. Sensasure helps restore dignity to those who suffer from incontinence by automating existing manual care processes, leading to timely changes that reduce the onset of skin infections.

### Milestones

- Successful 1st pilot in an Edmonton-based care home. Results included a reduction in time spent in a wet brief by 53%, a reduction in the number of sleep interruptions by 1.5x per day, and 20 minutes per resident per day in saved nursing time
- Working with the largest players in the Canadian long-term care industry and the world's most prominent incontinence experts
- 300K in funding raised post-program

"The most important thing I've learned from The Next 36 is to raise my expectations by swinging for the fences early. Entrepreneurship is the only avenue that makes sense to achieve something of large-scale impact."

**- Sameer Dhar**  
**Co-founder, Sensasure**





"The Next 36 provides you with the tool box you need to maximize your success and avoid some of the common mistakes that every start-up makes."  
-Sami Dalati  
Co-founder, Brizi



**Co-founders:** Sami Dalati, Ryerson University (Mechanical Engineering) and Anna Hu, University of Waterloo and Wilfrid Laurier University (Math and Business)

Brizi combines social media and drone technology to create a new channel for brand engagement. We are building the next generation digital system that lets marketers create immersive connected experiences using the space above events.

#### Milestones

- Revenue generating since May 2014 with paid engagements booked through Summer 2015
- 10 successful pilot partners to date
- Distribution relationships built with seven agency partners in North America, Brazil, and the UK



**FermatIQ** is an intelligent financial analysis platform that provides quantitative research for non-programmers.



**Fixo** is a mobile solution that streamlines communication between property managers, on-site staff, and tenants.



**Onyx Motion** is building virtual sports coaching for smartwatches.



**Picasso** is a review and recommendation search engine for extracurricular activities.



**PractiCure** is the world's first mobile device that helps dentists ensure the longevity of their cavity restorations.



**Tempest Insight** is a cloud-based platform to help real estate analysts make data-driven decisions.



**Vokko** is a mobile tech platform that enables employees to share their thoughts, concerns, and ideas anonymously within their company.



**Co-founders:** Shums Kassam, University of Toronto (Engineering Science) and Jaclyn Ling, McGill University (Finance & Entrepreneurship)

Blynk is a mobile fashion app that acts as a free personal stylist in your pocket. Using a Tinder-like platform, users swipe through photos that helps Blynk learn your style preferences, which results in personalized outfit recommendations you can shop from, and personalized albums you can use whenever you need an outfit idea. Blynk aims to be the first, reliable fashion search engine.

#### Milestones

- Average 1.3 million impressions of photos/products per month on our app, with close to 10,000 installs
- Advisors include Darrell Macmullin (former managing director of PayPal) and Peter Heinke (CFO/COO of Kik Interactive)
- Winner of International Startup Festival, in Montreal (\$100K prize)
- Chosen as Techvibes 20 most promising startups
- Featured in Globe & Mail, National Post, BetaKit and Techvibes

## 2014 COHORT OF THE NEXT FOUNDERS



**Hedvig Christine Alexander**  
Far & Wide Collective



**Ryan Austin**  
In.Acuity



**Jessica Ching**  
Eve Medical



**Jason Greenspan**  
WHOOSH!



**Michael Helander**  
OTI Lumionics



**Ahmad Iqbal**  
Atendy



**Aman Iqbal**  
Proteorex Therapeutics



**Miraz Manji**  
TLAC Studios



**Elijah Moore**  
Saleboat



**Evan Moses**  
Eve Medical



**James Palmer**  
Spotdox



**Simon Papineau**  
Crowdsourced Testing



**Kyle Reid**  
Pro Angler



**Sahil Zaman**  
Closing Folders

## THE NEXT FOUNDERS COHORT PROFILE



**189**  
New full-time jobs created



**10**  
Number of Ventures created prior to joining The Next Founders

### The Next Founders are global leaders:

- Hedvig Alexander served in Moscow in the ISAF (International Security Assistance Force)
- Sahil Zaman was a Canadian soldier deployed to Afghanistan in 2008
- Cohort has worked in influential roles in Afghanistan, Argentina, Chile, UK, India, Russia, and Sweden

### The Next Founders are lifelong entrepreneurs:

- Founded a total of 10 previous start-ups

### The Next Founders are exceptional:

- One PhD (U of T), Master's degrees from Yale and Oxford
- Michael Helander is a recipient of the Governor General Gold Medal

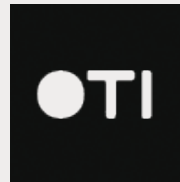
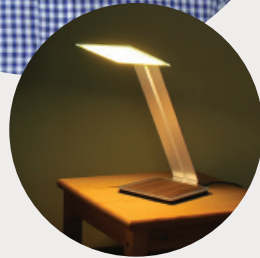


# THE NEXT FOUNDERS 2014 VENTURES



"Canada doesn't need more innovation. What it needs is for more innovators to step-up, start companies and break their research out of the lab."

- Michael Helander  
Co-founder, OTI Lumionics



**Co-founder:** Michael Helander, PhD, President and CEO

OTI Lumionics is developing an entirely new platform for simplified low-cost manufacturing of organic light emitting diodes (OLEDs), with the goal of making OLED technology accessible in new applications and markets.

## Milestones

- Launched Aerelight, the world's first consumer-ready OLED lamp
- Completed pilot manufacturing demonstration earlier this year
- Participated in Rotman Creative Destruction Labs
- Team has grown to 13 now with new 3,300 sq. ft. office production space



**Co-founders:** Jessica Ching, CEO and Evan Moses, COO

Eve Medical is a medical device company that is dedicated to improving women's health. Their first product, HerSwab, is a device that helps women to self-collect samples at home to screen for HPV (the virus that causes cervical cancer) and other sexually transmitted infections. They aim to cost-effectively improve health outcomes by making products that are accessible and patient-friendly.

## Milestones

- Screening pilot with Slovenian National Cancer Screening Agency (3000 women participating)
- Closed \$750K financing round November 14
- CE (European Conformity) marked in Europe; Health Canada approval expected early 2015
- Winner of The Globe and Mail's "Innovators at Work" award



## THE NEXT FOUNDERS



**Atendy** creates online communities for the offline medium: events and conferences.



**Closing Folders** eases the pain of legal transactions through the only workflow management system ever developed by lawyers for law firms.



**Crowdsourced Testing** connects web and software development companies with professional software testers from around the world.



**Far & Wide Collective** connects talented artisans in emerging economies to the global market.



**In.Acquity** collaborates with industry experts to share legacy knowledge across a learning management SaaS platform.



**ProAngler** has been the #1 Ranked Fishing App from 2012-2014.



**Proteorex** is a biotechnology startup with research projects aimed at targeting a very rare type of Acute Myeloid Leukemia (AML).



**Saleboat's** smart wish list and shopping cart tools enable advanced personalization for multi-channel retailers.



**Spotdox** makes your computer Cloud-accessible from anywhere.



**TLAC** leverages their data, relationships, and expertise to capitalize on disruptive 3D printing technology.



**Co-founder:** Jason Greenspan, CEO

WHOOSH! is the next generation specific purpose cleaning brand. It leverages the latest advancements in formula development with great design to create innovative, superior, powerful and less toxic cleaning products. The first product line, WHOOSH! Screen Shine, not only cleans all your screens & devices, but makes them shine like new while resisting fingerprints.

## Milestones

- Over \$1M annual sales
- New customers include Apple, Walmart, Canadian Tire, Shoppers Drug Mart, Staples Canada
- Over 500,000 screens cleaned to date



Application  
& Selection

### National Selection Weekend

Nov 28 - Dec 1, 2013

After a rigorous application process, 80 finalists from across Canada met in Toronto for an intense weekend of interviews, workshops, speakers and idea generation. The 2014 cohort of The Next 36 was chosen and twelve ventures were formed. Ventures were matched with two mentors and initial business pitches were made that weekend.

### March Showcase @ CISCO

March 1

### 2014 Cohort of The Next Founders Chosen

April 2014

### Prototype Day @TMX

May 5

### Venture Day 2014

August 12

Venture Day brought together over 700 investors and stakeholders (in-person and online). It featured 24 pitches, graduation, awards and a keynote by Tony Lacavera (Chairman and CEO, Globalive Holdings and WIND Mobile)

Alumni  
Ventures

Dec 2013 - Apr 2014

### Entrepreneurship Institute Phase I: Nation-Wide

N36 entrepreneurs start building their ventures, working with their co-founders and mentors from their home communities. They participate in online courses and take advantage of professional advisory services, capital and market intelligence to begin the development of a mobile or web-based business. At the March Showcase they present their business case and milestones.

### CREATING CANADA'S NEXT GENERATION OF HIGH IMPACT ENTREPRENEURS

The Next 36 delivers two specific programs for Canada's most promising young entrepreneurs that expose them to some of the country's most impressive founders and leaders. Through a series of life-changing experiences and relationships, the program changes the way they define problems, pushes them out of their comfort zone and fundamentally alters their career goals.

*The Next 36* is an eight-month program that provides a select group of 36 undergraduates and recent grads with a unique combination of education, mentorship and up to \$95,000 in seed investment to launch a new business.

*The Next Founders* is a three-month program that delivers entrepreneurial education, designed for high potential founders of tech ventures. Founders will build relationships with an extraordinary community of business leaders, entrepreneurs, professors and investors. The educational component is delivered concurrently with The Next 36 program as part of the Entrepreneurship Institute.

THE NEXT 36  
CANADA'S ENTREPRENEURIAL  
LEADERSHIP INITIATIVE

THE NEXT  
FOUNDERS

## FACULTY 2014

Ajay Agrawal - Peter Munk Professor of Entrepreneurship, **Rotman School of Management, University of Toronto**

Brendan Calder - Adjunct Professor of Strategic Management, Entrepreneur in Residence, **Rotman School of Management, University of Toronto**

Christian Catalini - Assistant Professor of Technological Innovation, Entrepreneurship and Strategic Management, **MIT Sloan School of Management**

Darren Dahl - Senior Associate Dean, Faculty, **University of British Columbia, Sauder School of Business**

John O'Dwyer - Partner, **Strategic Advisory International**

Joshua Gans - Professor of Strategic Management & Jeffrey S. Skoll Chair in Technical Innovation & Entrepreneurship, **Rotman School of Management, University of Toronto**

Marc Busch - Karl F. Landegger Professor of International Business Diplomacy, **School of Foreign Service and Professor of Government, Georgetown University**

Ramana Nanda - Associate Professor of Business Administration, **Harvard Business School**

Reza Satchu - Managing Partner, **Alignvest Management Corp.**

### Entrepreneurship Institute Phase II: Toronto

May - Aug 2014

All entrepreneurs arrive in Toronto at the beginning of May. Those in The Next 36 live with their co-founders and build their venture 24/7. The Next Founders curriculum is tailored to suit their venture with more optional classes and workshops.

The Entrepreneurship Institute consists of in-class instruction taught by internationally acclaimed faculty and Canadian business leaders delivering courses important to entrepreneurs from all academic backgrounds.

It also includes workshops on venture finance, sales, negotiation, marketing and project management and provides frequent access to Canadian business leaders, who often become advisors and connectors for our entrepreneurs.

Young entrepreneurs attend over a dozen exclusive networking events and pitch continuously throughout the summer, leading to Venture Day, where they present to investors from across North America.

### 2014 Classes Included:

Strategy and Innovation / Economics of Entrepreneurship / Entrepreneurial Finance / Business, Government and the Global Economy / From Ideation to Experimentation / Customer Insight - Continuous Innovation / Digital Market Strategy

### 2014 Workshops Included:

Start-up Legal incl. Intellectual Property / Business Etiquette / Market Intelligence / Media Relations / Presentation Skills / Product Development / Sales / Talent Recruiting / Start Up Accounting

**133.5** Hours of in-class instruction/workshops taught by entrepreneurs and internationally acclaimed faculty

### Dalhousie University

First Academic Partner in Atlantic Canada



# FINANCIAL STATEMENTS

December 19, 2014

## INDEPENDENT AUDITOR'S REPORT

### To the Directors of The Next 36

The accompanying summary financial statements, which comprise the summary statement of financial position as at August 31, 2014 and the summary statement of operations and changes in net assets for the year then ended, and related note, are derived from the audited financial statements of The Next 36 for the year ended August 31, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated December 2, 2014. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations (ASNPO). Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of The Next 36.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with the basis described in the note to the summary financial statements.

### Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

### Opinion

In our opinion, the summary financial statements derived from the audited financial statements of The Next 36 for the year ended August 31, 2014 are a fair summary of those financial statements in accordance with the basis described in the note to the summary financial statements.

*PricewaterhouseCoopers LLP*

### PricewaterhouseCoopers LLP

Chartered Professional Accountants,  
Licensed Public Accountants  
Toronto, Ontario

Note to Summary Financial Statements August 31, 2014

Applied criteria in preparation of the summary financial statements are as follows:

- a) The information in the summary financial statements is in agreement with the related information in the complete financial statements; and
- b) The summary financial statements contain the information necessary to avoid distorting or obstructing matters disclosed in the related complete financial statements, including the notes thereto.

Complete audited financial statements, including the related notes to the financial statements, are available on request from [info@thenext36.ca](mailto:info@thenext36.ca)

## SUMMARY STATEMENT OF FINANCIAL POSITION

As at August 31, 2014	2014 \$	2013 \$
<strong>ASSETS</strong>		
<strong>CURRENT ASSETS</strong>		
Cash	4,003,193	3,868,902
Donations receivable	-	110,000
Grants receivable	-	105,000
Sundry assets	52,302	37,417
	4,055,495	4,121,319
INVESTMENT IN COHORT VENTURES	83	78
PROPERTY AND EQUIPMENT	24,733	35,053
	4,080,311	4,156,450
<strong>LIABILITIES</strong>		
<strong>CURRENT LIABILITIES</strong>		
Accounts payable and accrued liabilities	27,183	72,796
<strong>DEFERRED LEASE INDUCEMENTS</strong>	11,742	12,778
	38,925	85,574
<strong>NET ASSETS</strong>		
UNRESTRICTED NET ASSETS	4,041,386	4,070,876
	4,080,311	4,156,450

## SUMMARY STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the year ended August 31, 2014	2014 \$	2013 \$
<strong>REVENUE</strong>		
Grants	227,053	259,093
Donations	1,403,531	1,121,080
Other revenue	85,365	63,995
	1,715,949	1,444,168
<strong>EXPENSES</strong>		
Staff and faculty	990,633	957,332
Educational programming	341,125	272,876
Administration	252,278	220,418
Marketing, applications and selection	127,927	184,651
Fundraising	33,476	10,801
	1,745,439	1,646,078
DEFICIENCY OF REVENUE OVER EXPENSES FOR THE YEAR	(29,490)	(201,910)
UNRESTRICTED NET ASSETS - BEGINNING OF YEAR	4,070,876	4,272,786
UNRESTRICTED NET ASSETS - END OF YEAR	4,041,386	4,070,876

## ENTREPRENEURS' CIRCLE



John Francis  
speaking with  
Thomas Price,  
Co-founder,  
Practicure

The Entrepreneurs' Circle is an exclusive group of business leaders who want to have an impact on young Canadian entrepreneurs. In 2014, twelve individuals, representing \$775,000 in pledge support joined the Circle, bringing the total to 22.

Anthony and Shari Fell  
Craig Campbell  
George and Susan Fowlie  
James Eaton  
John C. Kerr Family Foundation  
John Francis and Susan Caskey  
Jon and Nancy Love  
Julie Di Lorenzo  
Knightsbridge Human Capital Solutions  
O'Neill Hotels and Resorts Ltd.  
Reza Satchu

Richard Abboud  
Richard Crenian  
Robert Safrata  
Roderick Senft and Family  
Ryan Beedie  
Scott Griffin  
Som and Kerry Seif  
Steve Gupta  
The Charles and Rita Field-Marsham Foundation  
The Sullivan Family Foundation  
Walt and Katie Macnee

Lots of people say entrepreneurship is not vibrant in Canada, and I disagree entirely. It's as vibrant as ever, but it needs proper forums such as The Next 36 and access to long-term capital, to truly flourish.

- **Som Seif, President and CEO, Purpose Investments Inc.**

## PARTNERS

"The Next 36 brings mentorship to Canadian entrepreneurs and innovators that is unparalleled in Canada. It's probably the most important part of this whole process."

- **John Albright, Managing Partner, Relay Ventures**

### NATIONAL PARTNERS



EY has been a proud supporter of The Next 36 since its inception, providing professional advice, ongoing pro bono support for students and alumni, and access to EY events and our vast network — to help them build a better world.



Rogers provides telecommunications support and networking opportunities to The Next 36 and its entrepreneurs. Senior leadership annually hosts The Next 36 at a Toronto Blue Jays Game.



MaRS provides venues for key N36 events including Venture Day and Selection Weekend. Ventures receive access to in-depth market research, the MaRS network and invitations to key events in the start-up community.



TD Bank Group provides small business bank accounts, banking solutions, financial services and advice to N36 ventures. They also support The Next 36 internship program.



Osler provides The Next 36 and its ventures with legal expertise and workshops on a broad range of topics such as privacy, incorporation, contracts, financing and intellectual property.

"EY's proud of our support of The Next 36. Over the past year, my team and I have worked first hand with the students and alumni – a truly impressive group of talented and driven young men and women. Canada's future is in good hands!"

- **Colleen McMorow, EY Canadian Leader, Strategic Growth Markets**

### INVESTMENT PARTNERS



### TECHNOLOGY PARTNERS





## MENTORS



Dedicated mentorship from Canada's top entrepreneurs is one of the biggest resources that N36 entrepreneurs receive. A huge debt of gratitude is owed to the following Mentors who selflessly shared their time, wisdom and enthusiasm over the past year.

### **Bram Belzberg**

Chief Executive Officer, KEV Group

### **Elaine Kunda**

Independent Consultant

### **Charles Benaiah**

Chief Executive Officer, Idea Group

### **Gordon Forsythe**

Co-Founder, Compass Capital

### **Randy Cass**

Founder,  
Orchard Asset Management

### **Paul Gilbert**

Chief Executive Officer, Quanser

### **Chris Erickson**

CEO and Co-Founder, Datifex, Inc.

### **William Mougayar**

Founder, Startup Management

### **Jonathan Graff**

Co-Founder and CEO, Enthrive Inc.

### **Jason Martin**

President and CEO, lotum

### **Catherine Graham**

President, Rightsleeve

### **Bryan Kerdman**

Managing Partner,  
Impression Ventures

### **Dean Hopkins**

CEO, Osprey Labs Inc.

### **Neil Spivack**

Founder and President,  
Direct Sales Force Inc.

### **Joyce Janczyn**

COO, Fixmo Inc.

### **Peter Carrescia**

Advisor

### **Satish Kanwar**

Director of Toronto Operations,  
Shopify

### **Sarah Prevette**

Founder, Sprouter.com

### **Andrea Matheson**

CEO, Sapphire Digital Health

### **Mark Ruddock**

CEO, Wonga Canada

### **LP Maurice**

CEO and Co-Founder, Busbud

### **Michelle Caers**

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### **Brian Miller**

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### **Ryan Poissant**

Senior Advisor,  
MaRS Discovery District

### **Faizal Javier**

Entrepreneur and Investor

### **Brad Ross**

Angel Investor and  
New Venture Coach

### **Michal Berman**

Leadership Coach

### **Michael Back**

CEO, Honk Mobile

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**W. Galen Weston**  
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George Weston Limited



**Hon. Paul Desmarais**  
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Committee Chairman,  
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of Canada



**Jimmy Pattison**  
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Executive Officer,  
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## BOARD OF DIRECTORS



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Co-Founder,  
Founding Chair, The Next 36  
**Managing Partner,**  
Alignvest  
Management Corp.



**Tim Hodgson**  
Co-Founder, Co-Chair,  
The Next 36  
**Managing Partner,**  
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Management Corp.



**Ajay Agrawal**  
Co-Founder, Academic  
Director, The Next 36  
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Former President &  
CEO of Rogers  
Communications Inc.



**Ilse Treurnicht**  
CEO,  
MaRS Discovery  
District

# WHO'S INVOLVED

The Next 36 has been able to provide a transformative experience to Canada's top young innovators due in large part to the generosity of our donors. Support from private donors and our National Partners has propelled The Next 36 from a bright idea into an internationally recognized entrepreneurial leadership program. With great thanks, we recognize the following donors who have supported The Next 36 since 2009.

We would like to recognize the generous contributions of our donors through our first five years.

### FOUNDING BOARD

Reza Satchu, Founding Chair  
Tim Hodgson, Co-Chair  
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Anthony Lacavera  
Charles Field-Marsham  
Claudia Hepburn  
Francis Shen  
Joseph Canavan  
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Scott Griffin

### FOUNDERS' COUNCIL

Garry and Bonnie Hurvitz  
New Hope Foundation

### CHAMPIONS OF INNOVATION (\$100,000-\$499,999)

Andrew and Valerie Pringle  
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Leslie and Wendy Rebanks  
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The John Dobson Foundation  
The Sullivan Family Foundation  
The W. Garfield Weston Foundation  
Tim and Frances Price

### ENTREPRENEURS' CIRCLE (\$25,000-\$75,000)

Anthony and Shari Fell  
Craig Campbell  
George and Susan Fowlie  
James Eaton  
John C. Kerr Family Foundation  
John Francis and Susan Caskey  
Jon and Nancy Love  
Julie Di Lorenzo  
Knightsbridge Human Capital Solutions  
O'Neill Hotels and Resorts Ltd.  
Reza Satchu  
Richard Abboud  
Richard Crenian  
Robert Safrata

Roderick Senft and Family  
Ryan Beedie  
Scott Griffin  
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Steve Gupta  
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### IMPACT CIRCLE (\$25,000-\$49,999)

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Moneybites Media Inc.  
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Peter Lamm  
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The Medcan Clinic

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Sussex Strategy Group  
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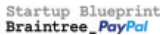
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### TECHNOLOGY PARTNERS



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