

Technology

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DMZ at Ryerson University Launches Advisory Council

Goodmans' partnership with the DMZ at Ryerson University took another exciting step last week. The DMZ is a leading business incubator (selected by BMI as the top-ranked university incubator in North America, and third in the world), connecting startups with resources, customers, advisors, investors, and other entrepreneurs. As legal counsel in residence, Goodmans provides mentorship and networking opportunities to the startups at the DMZ helping them to maximize their potential.

Last week the DMZ announced the creation of a new Advisory Council, aimed at facilitating growth in the Canadian innovation economy and increasing visibility for Canadian entrepreneurs.

The Advisory Council is headed up by Nadir Mohamed, chairman of ScaleUP Ventures and former chief executive of Rogers Communications, and is composed of 20 individuals selected from nearly 500 applications for their diversity and ability to tackle a wide range of problems facing Canadian entrepreneurs. It includes industry leaders from a range of business areas across the country, including IBM Canada president, Dino Trevisani, Round 13 Capital partner and former *Dragons' Den* personality, Bruce Croxon, founder and chairman of Globalive Capital, Anthony Lacavera, managing partner of Relay Ventures, John Albright, Chief Strategy Officer of Dibly GoViral, Kirstine Stewart, and Globe and Mail editor-in-chief, David Walmsley.

The Advisory Council will meet six times a year to deal with a wide range of issues faced by most Canadian startups including securing funding, gaining publicity, building a network, creating international contacts and securing late-stage investment. One of the first issues

the council will address is the image problem of entrepreneurship in Canada. The DMZ conducted a survey with Ipsos to explore this and other important matters. The survey found that nearly 40% of Canadians polled could not name a single Canadian entrepreneur, but U.S. entrepreneurs like Mark Zuckerberg, founder of Facebook, and Elon Musk, founder of Tesla, are household names.

In addition to the lack of Canadian entrepreneurship visibility, the survey showed most Canadians generally lack confidence to start a business, notwithstanding three in four Canadians believe that Canada is a good place to start a business and most Canadians view entrepreneurship as a positive thing. The Advisory Council plans to change these statistics. "It's a real problem. We don't celebrate entrepreneurship the same way we do hockey and basketball players," says DMZ executive director, Abdullah Snobar.

The establishment of the Advisory Council has attracted attention from the federal government. Minister of Innovation, Science and Economic Development, Navdeep Bains, says that Canada needs to put more effort into helping its entrepreneurs grow from early-stage startups to global competitors. Canada's startup growth rate is particularly low according to international standards, and too many promising Canadians entrepreneurs are forced to move to the United States or other countries to find adequate funding and mentorship. The Advisory Council plans to address this problem. "This initiative by Ryerson is really great because you have individuals who are successful entrepreneurs, who are established CEOs, really helping and mentoring companies grow and scale," Mr. Bains says. "That's the sort of leadership we need to see."

The DMZ has been a leader in Canadian innovation since it first opened its doors in 2010, and the

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Advisory Council is an exciting next step in bringing Canadian entrepreneurs to the forefront of the global landscape. “We want this council to help grow our startups,” says Mr. Snobar. “They have the know-how and the resources and the diversity to do it.”

“Goodmans wants to offer our congratulations and support to this esteemed Advisory Council. We are thrilled to be a participant in this incredible environment helping Canadian startups take the next step to reach their potential on the world stage,” said Allan Goodman, Co-Chair of Goodmans Technology Group.

Goodmans Tech Group

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