

STARTUP
ZONE
2023 ANNUAL REPORT

BUILD
SOMETHING
AMAZING



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Introduction

Startup Zone (SUZ) supports new startups or existing businesses by connecting them with the space, resources, and support they need to grow. SUZ is led by a CEO and staff, and governed by a Board of Directors made up of diverse representatives of the business community.

While PEI's economy has been fuelled by entrepreneurs for generations, the province has seen growth in the number of new entrepreneurial ideas and businesses in various sectors in more recent years. The Startup Zone has a leadership role to play in continuing to champion entrepreneurship in PEI and support entrepreneurs in incubating the development of new business ideas.



Letter from the Interim CEO

The Startup Zone is an impactful, collaborative space that endorses a thriving community of like-minded founders and entrepreneurs. We work hard to discover the needs of our entrepreneurs, and then provide a variety of programming, resources, and support required to start and grow their business.

The Startup Zone team is very proud of our 2023 achievements, and this annual report is the perfect opportunity to highlight our milestones and share what has been accomplished. In all our actions, our goal has been to keep founders first in all our decision-making, and this has led to an engaged, lively community of entrepreneurs, startups, and mentors within our space.

Startup Zone has the vision to grow the local economy through entrepreneurship, and it is our mission to empower entrepreneurs with innovative solutions and impactful ventures in order for them to reach their utmost potential. Our benchmark in standards has been raised over the past year, and we are excited to see what the future holds for what continues to be a positive trajectory for PEI's ecosystem.

Lindsay Murray, CAE
Interim CEO, Startup Zone

**A
SPACE
TO
CREATE**

STRATEGIC DIRECTION

The 2022 - 2025 Strategic Plan, 'Connecting Entrepreneurs to Opportunity', was created in December 2021 in collaboration with the Board of Directors and a hired consultant. This Strategic Plan identifies Startup Zone's mission is to empower entrepreneurship in Prince Edward Island for 2022 - 2025. This is achieved by helping entrepreneurs navigate the resources and services available to them, and by supporting founders who have developed a business solution with high-growth potential in both the incubation and acceleration stages. While the Startup Zone's primary focus will be on potential high-growth companies, navigation and support will be available to entrepreneurs from all sectors, experience levels, and geographic areas.

Defined Strategic Priorities:



OUR TEAM



LINDSAY MURRAY

Interim CEO

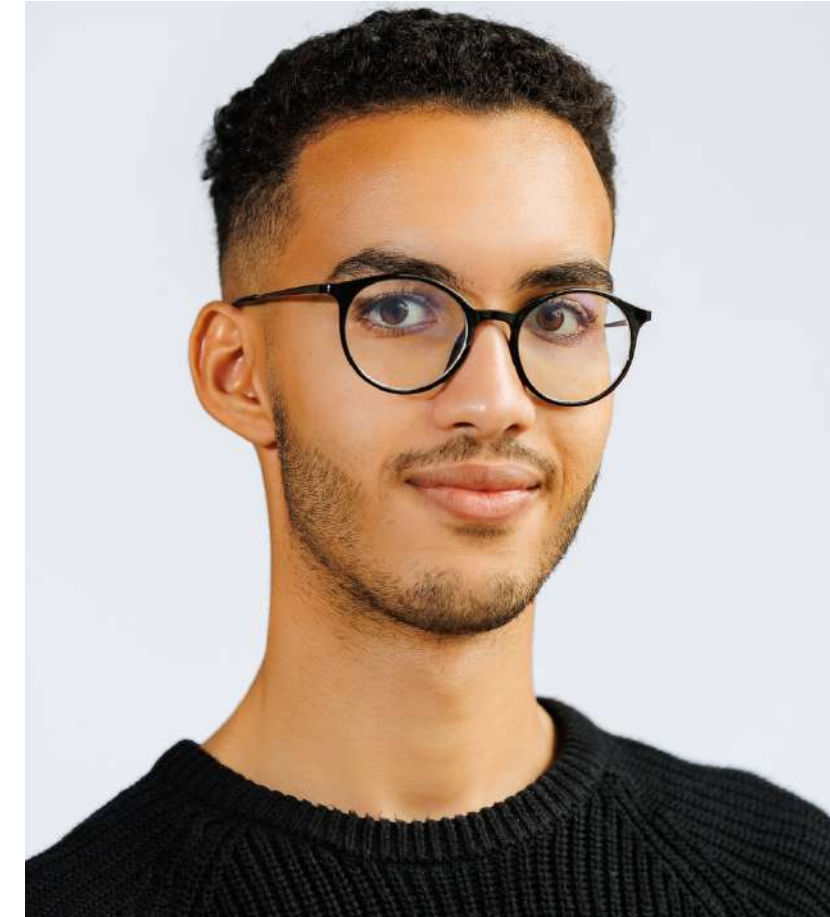
lindsay@startupzone.ca



NOOSHIN ABEDI

Administrative &
Community Manager

nooshin@startupzone.ca



ADAM MEFTAH

Admin & Program
Assistant

info@startupzone.ca

Absent: Will Beardsey, Co-Op High School Student from
Charlottetown Rural High School

BOARD OF DIRECTORS

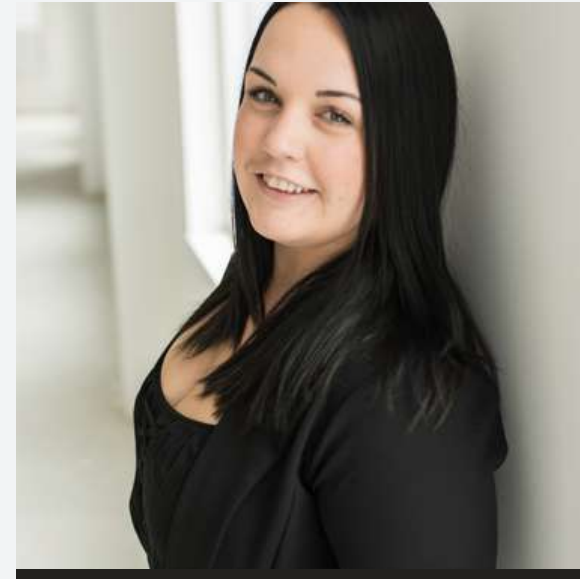
Board Members 2023



Gerry Lawless
Chair



Ron Myers
Director



Chelsey Lake
Director



Ben Howard
Secretary



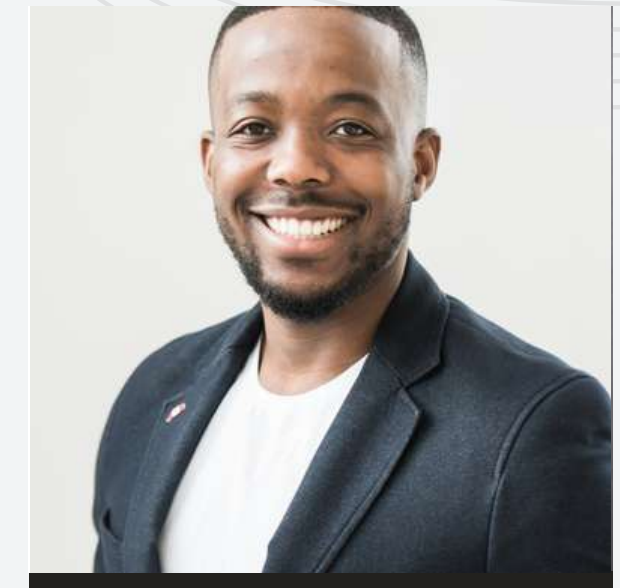
Craig Lambe
Treasurer



Malary Schurman
Director



Mitch Cobb
Director



Jonah Chininga
Director

STARTUP **ZONE**

2023

Milestones

OVER THE LAST YEAR

| 45+

Average 'Start & Grow' Resident Companies per month

| 3,600

Square-foot Co-Working Space

| 25+

Workshops and events to support the growth of our entrepreneurs

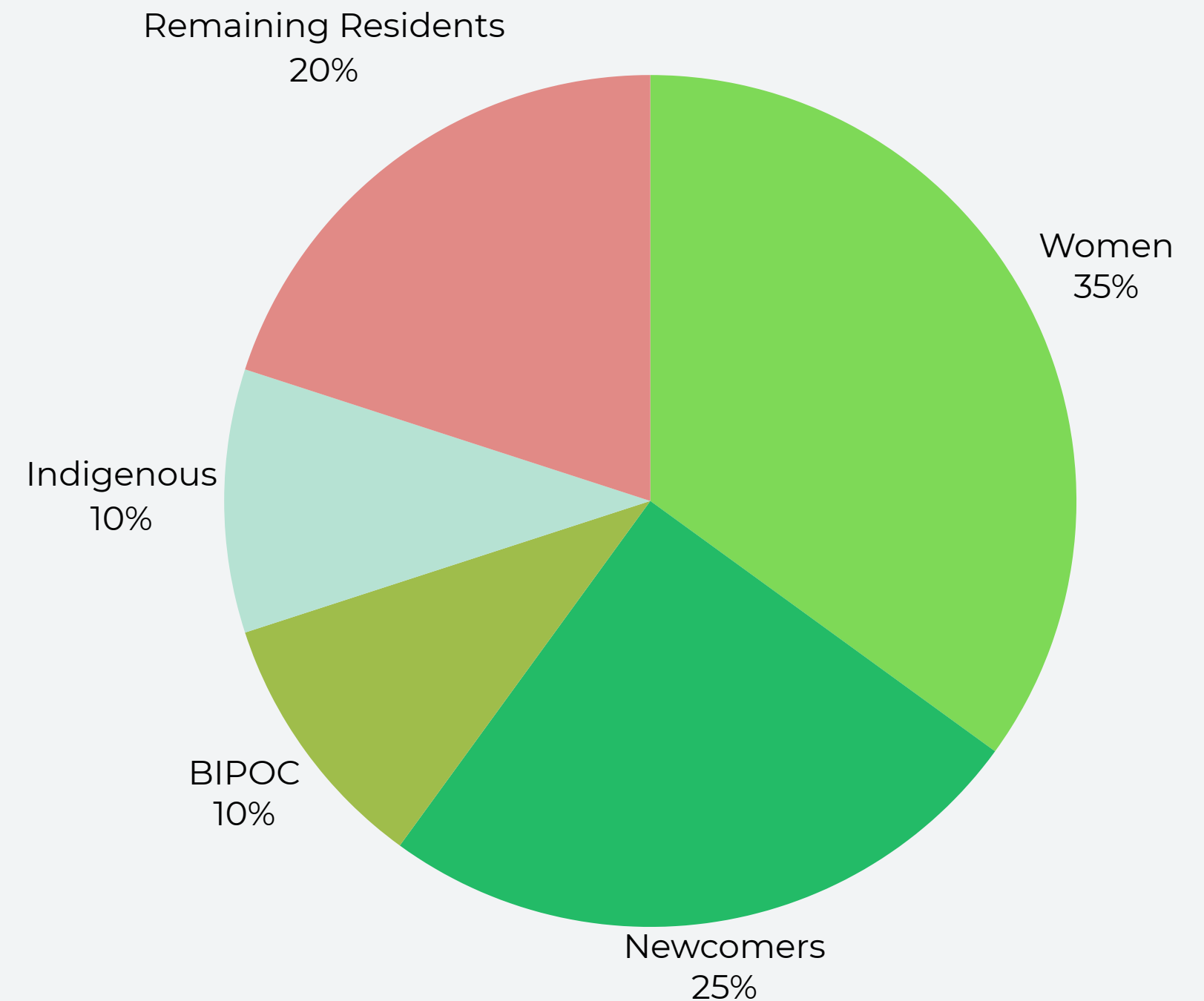
| 12+

Tours and presentations for Community Groups and PEI students

| 146+

Total mentoring & specialist hours

Equity, Diversity + Integrity is important to Startup Zone and we understand that more work in this area is needed. We are currently assessing our actions plans to further improve these numbers and develop even more meaningful KPIs.



ACHIEVEMENTS

***Featured
Resident Companies
for 2023***



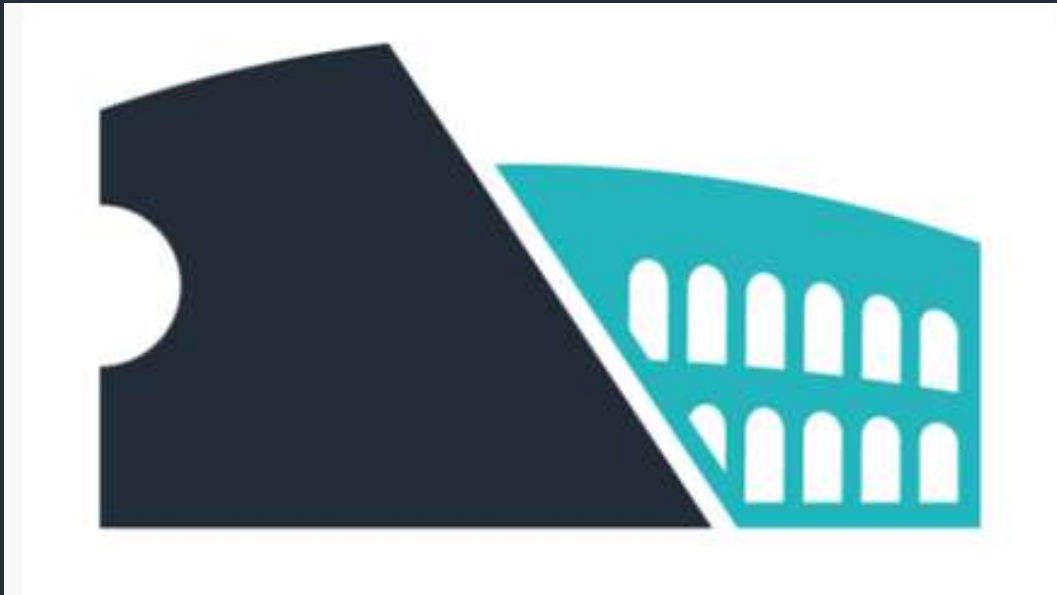


WHO WE ARE

Three Hippies Inc. is a software company that builds software that helps people. Our first product is a fraud-proof ticket marketplace Locarius.io which was launched in beta in the Spring of 2023.

Year 2023
Achievements

Locarius



2023

Moved from beta release to full-fledged product

20x

Sales Revenue in 7 months

50+

Events hosted every month

3,400+

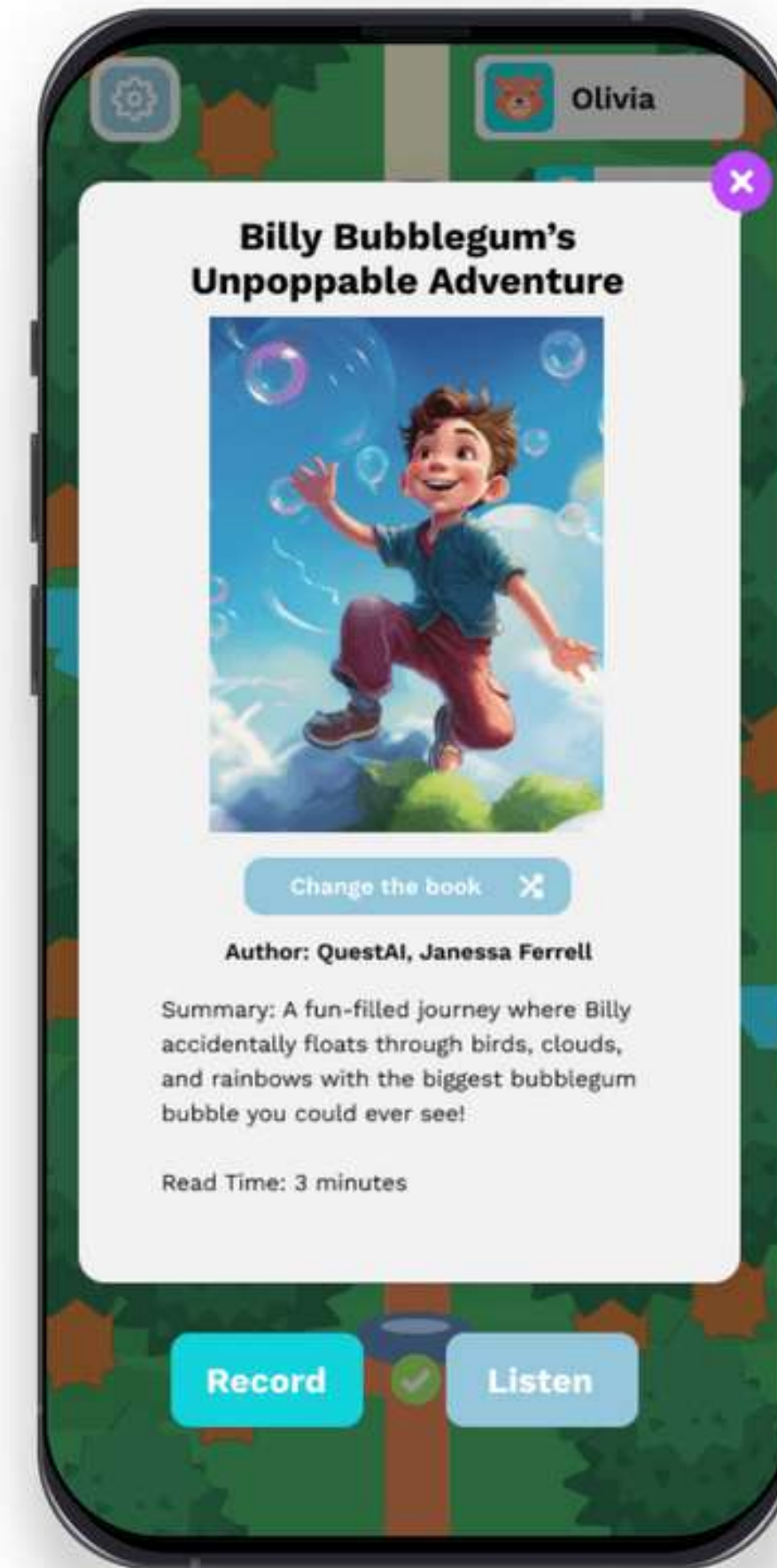
Accounts on the platform

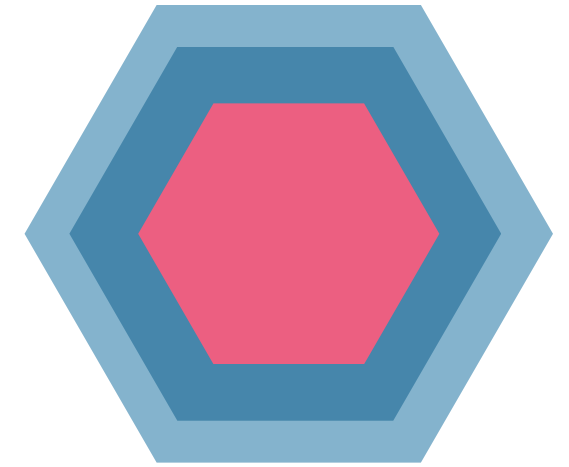


An Adventure to Reading Mastery

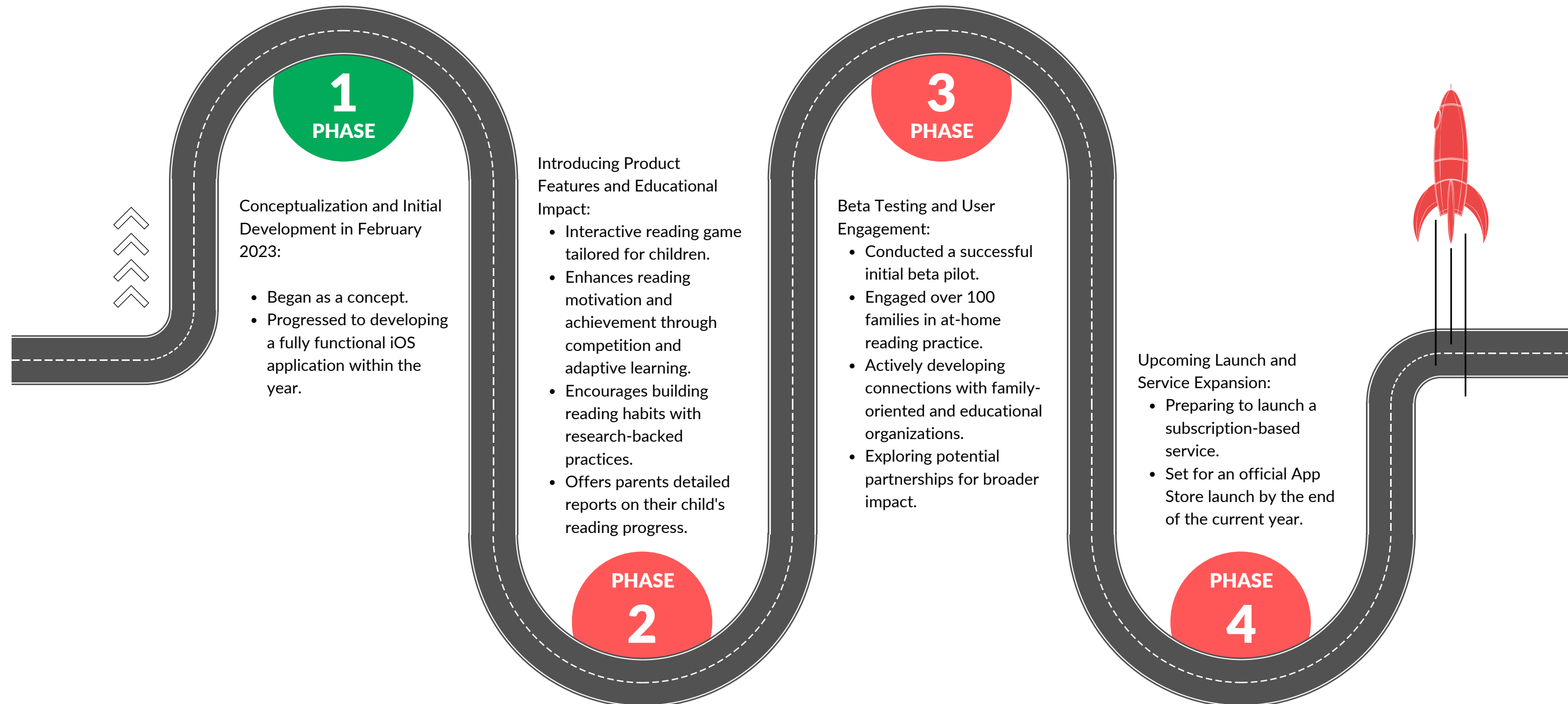
QuestRead is a research-based reading game designed to increase motivation and achievement for elementary-aged children. Our AI-powered system adapts to your child's needs, personalizes book content, and provides a fun, competitive environment that makes them want to keep reading.

QuestRead turns the chore of home reading practice into a fun adventure





Milestones





WHO WE ARE

trippl is a map-based itinerary planning app that allows DMOs to display their, quality, curated data in our tool on their websites and allows travellers to plan and map their route.

ACHEIVEMENTS

1. Idea and Conceptualization – March 2023

- Destinations need a way to promote their stakeholders, especially the small to medium sized operators
- Standard web searches return mostly only those operators who can afford to pay to play

2. Figma Prototype and Validation

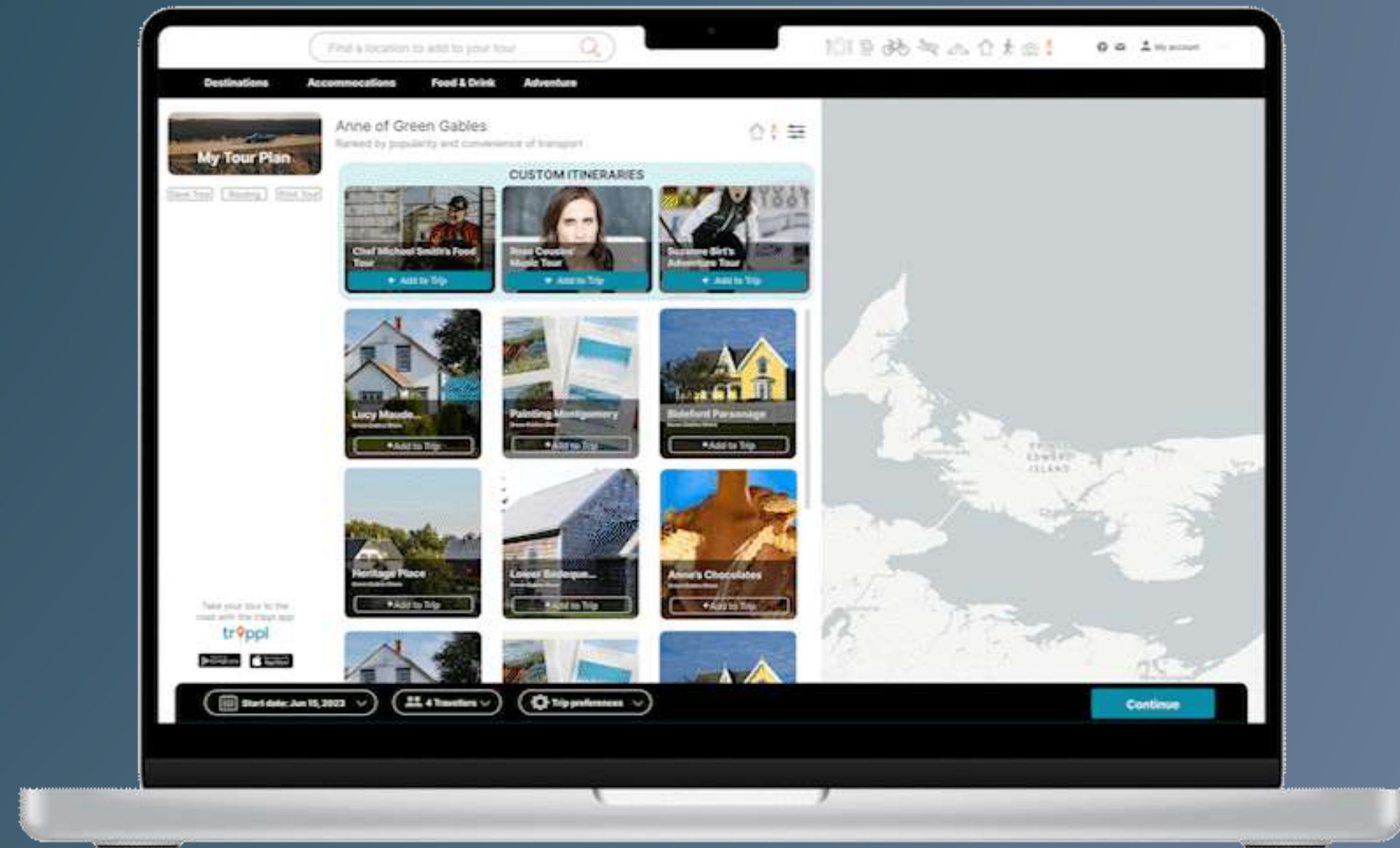
- Iterated on idea with feedback from tourism associations on the East Coast and in Ontario

3. Working Proof-of-Concept

- Brought working proof-of-concept to industry conferences for further validation and to fill the sales pipeline

4. Networking & Market Penetration:

- 30+ potential clients in pipeline
- First pro-bono client, Canada's Food Island
- First paid client, Annapolis Valley REN



WHO WE ARE

A System That Works For You

A Simple, Effective, and Powerful Software made for Food and Beverage Manufacturers. Tracktile helps growing manufacturers go digital with simple end-to-end traceability, inventory and smart hardware.

ACHEIVEMENTS

1.Product and Market Positioning:

- Developed a software solution tailored for food and beverage manufacturers.
- Focus on end-to-end traceability, inventory management, and integration with smart hardware.

2.Team Building and Expansion:

- Successfully built a team of 11 people over the past year.

3.Product Development and Adoption:

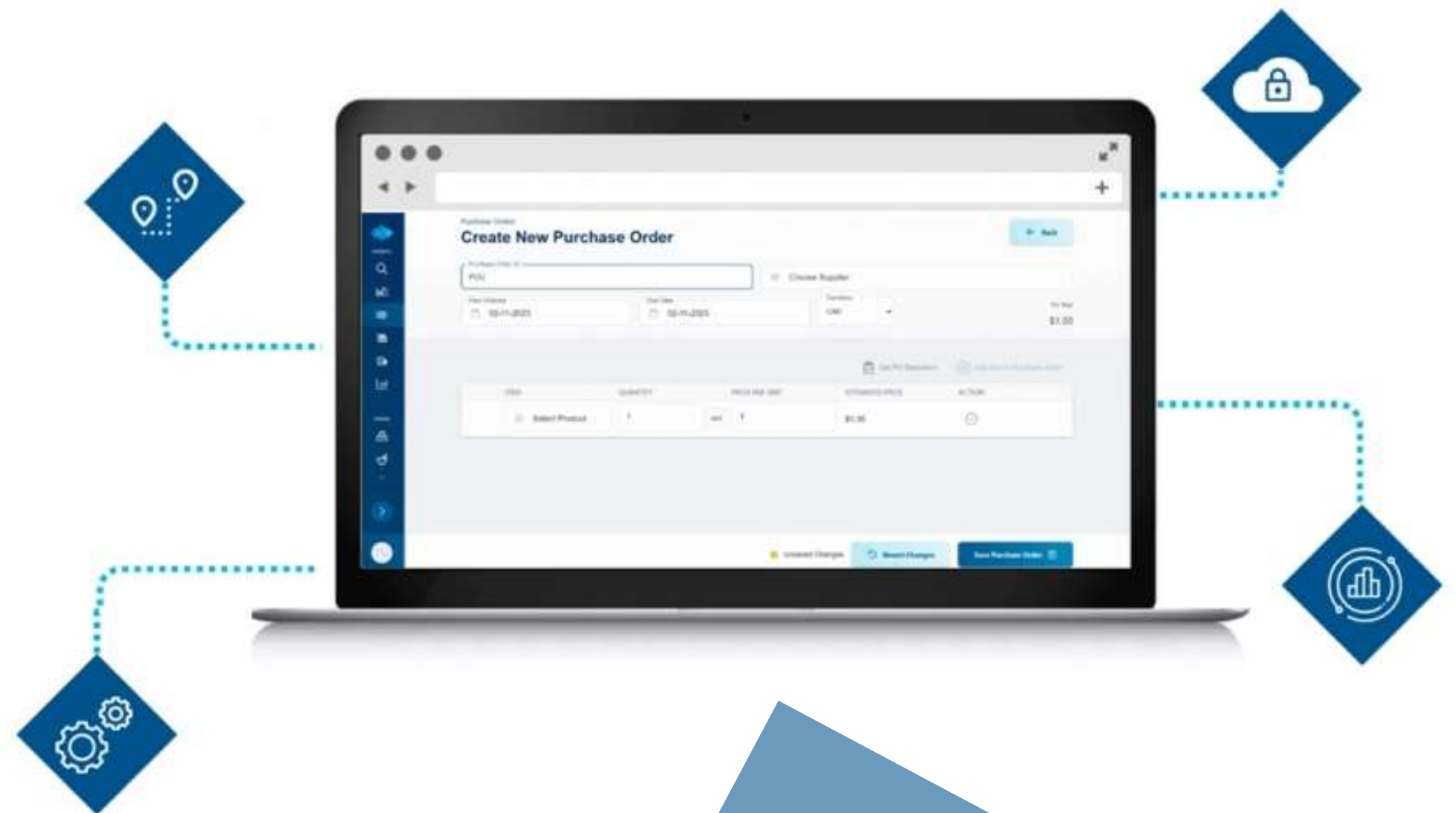
- Advanced the product in collaboration with early adopters.

4.Sales and Business Development:

- Achieved \$700k in active proposals within the sales pipeline.

5.Customer Reach and Expansion:

- Expanded customer base across 4 provinces and continuing to grow.



STARTUP ZONE

PROGRAM MILESTONES



STARTUP ZONE

“

At Startup Zone, we understand that navigating the business landscape can be challenging. That's why we offer access to a network of experts and community partners who can provide valuable resources and connections. Our team is dedicated to helping startups find the one-on-one support needed to kickstart their business and tackle any unique hurdles along the way.

@startupzonepei



What Did We Do This Year?

Re-introduced and better defined our SUZ In-House Specialist Program

- One-on-one support and resources for unique business hurdles.
- Emphasis on personalized guidance and mentorship.
- Specialists' contribution to startup acceleration and ecosystem growth.
- Tailored mentorship for each entrepreneur's journey.
- Specialized support in several critical business areas (pricing models, financials, HR, etc.).
- Highlighting notable successes and achievements of the program.



But wait... There is more

Continued Office Hours with the following partners:

- **Accounting:**
 - BDO
- **Legal:**
 - Carr Stevenson & MacKay
 - McInnes Cooper
- **Funding and Government Supports:**
 - NRC
 - Innovation PEI
 - ACOA



STARTUP ZONE

2023 EVENT HIGHLIGHTS



UPEI Panther Pitch Speed Networking

- Startup Zone partnered with UPEI to help their Panther Pitch participants with a speed networking session where over 30 students had access to speak with 11 mentors and leaders in PEI's ecosystem.



Mini Pitch Competition

- We had a total of 8 participants conducting pitches and they all participated in workshops to help with their preparation
- Final judges:
 - Kathleen Townsend with Innovation PEI
 - Alex MacBeath, Island Capital Partners
 - Jordan Patterson, TechStars Alumni
 - Harrison Olajos, Up360
- The total audience watching the pitch competition was over 50 people



Fireside Chats

- 3+ Fireside Chats were conducted with industry leaders including Harrison Olajos (UP360), Gerry Lawless (PayTic), and The Firehood (Danielle Graham and Claudette McGowan)
- We saw 50+ participants total

STARTUP
ZONE

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SUZ FIRESIDE CHAT



Meet Gerry.
Aug 17 @ 3:30 PM
31 Queen St, Startup Zone



Gerry Lawless
Chief Product Officer at Paytic

Summer Social

- Sold Out w/ 70+ entrepreneurs, industry partners and students
- The event featured engaging activities, including headshot sessions, games, and a surprise activity, keeping everyone entertained and involved.
- Local musicians provided a lively soundtrack, creating a vibrant and enjoyable atmosphere.

STARTUP **ZONE**

STARTUP ZONE'S BIGGEST SUMMER EVENT

SUMMER SOCIAL

MARK YOUR CALENDARS
AUGUST 31ST @ 2 PM - 5 PM

SUCCEEDING TOGETHER:
EMPOWERING ENTREPRENEURS,
CELEBRATING MILESTONES!

LIMITED SPOTS REGISTER NOW!

The Summit

- Sold out with over 140+ entrepreneurs, industry partners, and students
- Keynote speakers:
 - Alex MacLean, East Coast Lifestyle
 - Kerry Anne MacDougall, Insight Studio
- Access to 12+ specialists and advisors
- Two Panel Discussions
- Multiple networking opportunities
- 15+ exhibitors showcasing industry supports in PEI

NOVEMBER
2nd
2023

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PEI ECOSYSTEM PARTNERS PRESENT:

The Summit

FOR ISLAND ENTREPRENEURS AND INNOVATORS

BUNDLE YOUR TICKETS AND SAVE

TRENDHUNTER™
THE CUTTING EDGE OF COOL

Happening November 1st, 2023

PEI ECOSYSTEM PARTNERS

PRINCE EDWARD ISLAND
FoodIsland
partnership

emergence

innoVationpei

STARTUP
ZONE

propel

MCINNES
COOPER

SUPPORTED BY



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

**NONE OF THIS WOULD HAVE BEEN POSSIBLE
WITHOUT OUR PARTNERS & SUPPORTERS**



BIG THANK YOU!

MCINNES
COOPER

innovationpei



Atlantic Canada
Opportunities
Agency

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promotion économique
du Canada atlantique

Canada

BDO



National Research
Council Canada

Conseil national de
recherches Canada

CSM

CARR, STEVENSON & MACKAY
BARRISTERS AND SOLICITORS