

# LEAGUE of INNOVATORS

## YOUTH ENTREPRENEURSHIP IN CANADA 2022



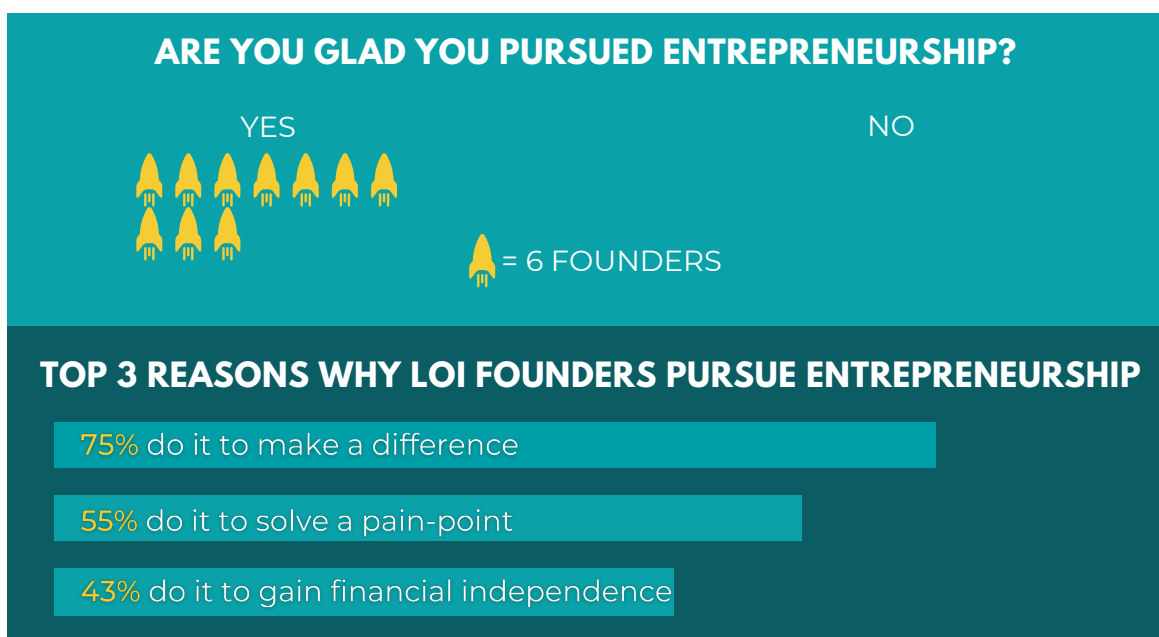
# LOI + YOUTH ENTREPRENEURSHIP

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The League of Innovators (LOI) aims to bring youth out-of-the-box experiences that will build and sharpen their entrepreneurial skills. Building their confidence, empowering them to create and take charge of their future, and recognize the power that they hold as innovators and entrepreneurs in our ever-evolving economy. Ultimately our goal is to amplify the impact of future innovators and entrepreneurs while shortening their path to success.

Recently, we asked our founder community, “Are you glad you pursued entrepreneurship?” and the “Top 3 reasons that you pursued entrepreneurship.” Sixty three founders at different stages of the startup journey - from ideating to scaling - responded.

A resounding 100% of them said that they were glad they pursued entrepreneurship. The reasons for why they become entrepreneurs are diverse, yet most founders are driven by some sort of purpose or impact followed by the intention to become financially independent.



Over the years, having worked with hundreds of founders and thousands of young people, as an organization, we have come to see the critical role entrepreneurship plays in their lives as well as the economy and the community around them. From the gratification of seeing their vision come to life to gaining confidence to learning important skills, habits, and ways of approaching life to ensuring someone else does not face the same challenges that they had to face. The founders in the LOI community have gained a lot from their experience with entrepreneurship and are constantly doing their best to reciprocally contribute back to their communities.

## CURRENT STATE OF ENTREPRENEURSHIP

Technological advances such as automation and artificial intelligence (AI) are transforming the way Canadians work, spend, and pass their time. This economic and socio-cultural transformation has only been accelerated by the COVID-19 pandemic. Now, more than ever, young Canadians are looking to entrepreneurship as society enters the uncertain, post-pandemic economy. According to the Network for Teaching Entrepreneurship (NFTE)'s report, *Entrepreneurship Education in 2022: Powering Inclusive Growth*, there are 5 key trends that are dominating conversations around entrepreneurship today:

- 1) Growing interest in entrepreneurship: 45% of Gen Z reports being very likely or extremely likely to start their own business one day. (Source: 2020 Gen Z Segmentation Study from EY US).
- 2) Increased demand for entrepreneurship education: Student demand for entrepreneurship education rose 66% during the first two years of the pandemic. (Source: Association to Advance Collegiate Schools of Business)
- 3) More emphasis on entrepreneurial mindset in workforce development: 33% of the skills that were in demand for new hires in 2017 were obsolete by 2021. (Source: Gartner)
- 4) Market disruptions opening the way for growth: Ecommerce and remote/hybrid work are just two examples of industries that faced massive disruption brought on by the pandemic.
- 5) Diverse entrepreneurs closing the opportunity gap: In 2016, 22.3% of Canadians identified as "visible minorities" and 20 years later, in 2036, this is projected to increase to 34.4%. (Source: Statistics Canada)

Over the past 5 years, LOI's complimentary, accessible, cliffs-free programming has evolved to meet the needs of today's Canadian youth in the wake of these significant trends.

# LOI PROCESS

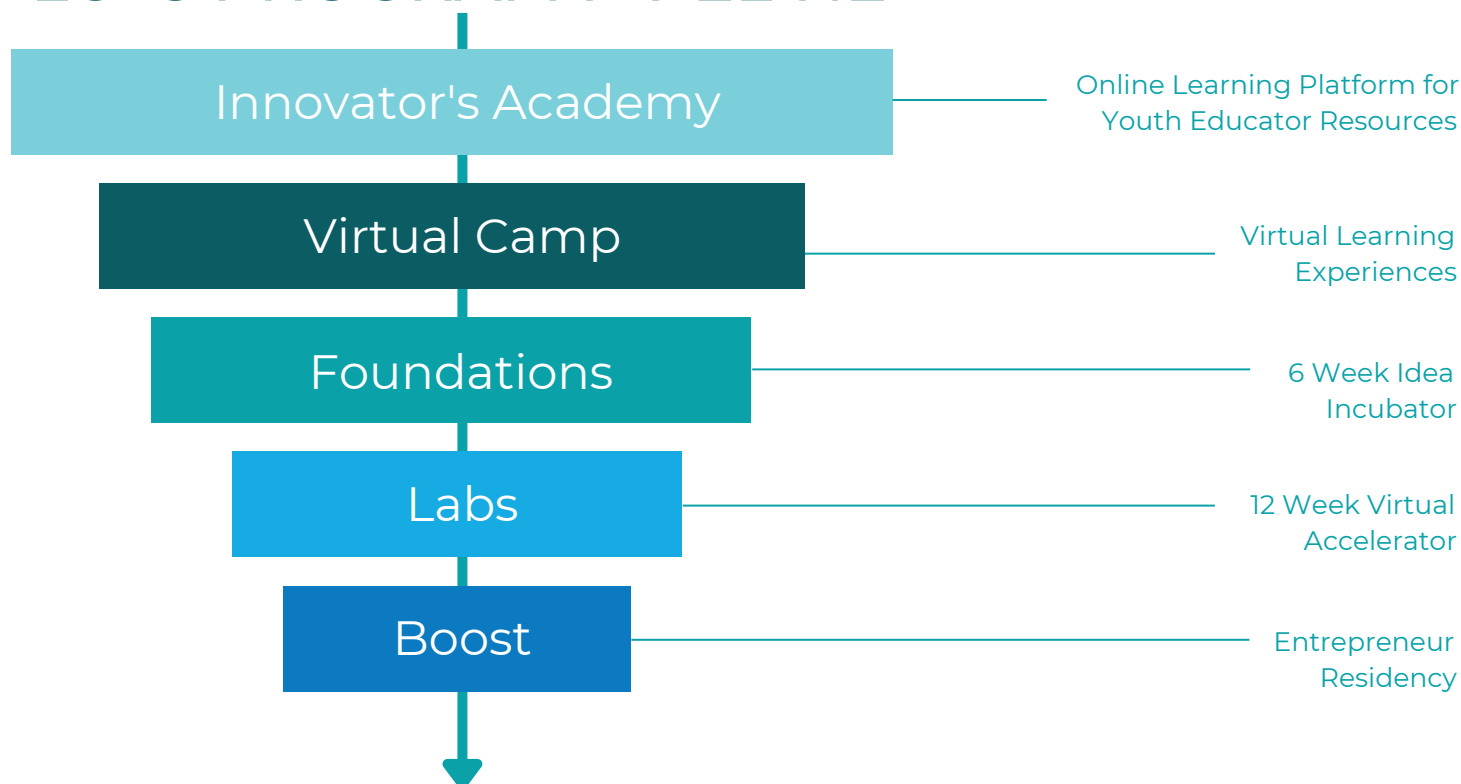
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LOI is a national Canadian charity offering a suite of accessible, cliffs-free, barriers-free programs and tools from discovery to acceleration to provide youth ages 15 to 30 educational experiences that shorten their path to success, empower their ability to be their own boss, and amplify their impact as future innovators, changemakers, and entrepreneurs.

From ideation to acceleration and scale up, LOI's programming meets curious and ambitious youth wherever they are on their entrepreneurial journey.

**"I've learned more about myself than I could have ever learned in any regular type of job: my strengths, my weaknesses, how to delegate, how to manage time. I am far more effective as a person because of entrepreneurship." (Jackie Rhind, Boost 2022)**

## LOI'S PROGRAM PIPELINE



# LOI PROCESS

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## Innovators Academy

An online platform to help youth and educators build entrepreneurial acumen.

## Summer Camp

A virtual camp that leads budding entrepreneurs through the process of finding their personal why, identifying and understanding problems they want to solve, building and validating solutions and sharing their ideas.

## Impact Innovation Challenge

Helps young changemakers validate their unique ideas, gain access to a national network of resources and mentors, and give them the confidence to work on tangible solutions to personal, economic and social issues.

## Foundations

An immersive 6-week program delivered online for any young person wanting to test their impact idea, startup or non-profit.

## Labs

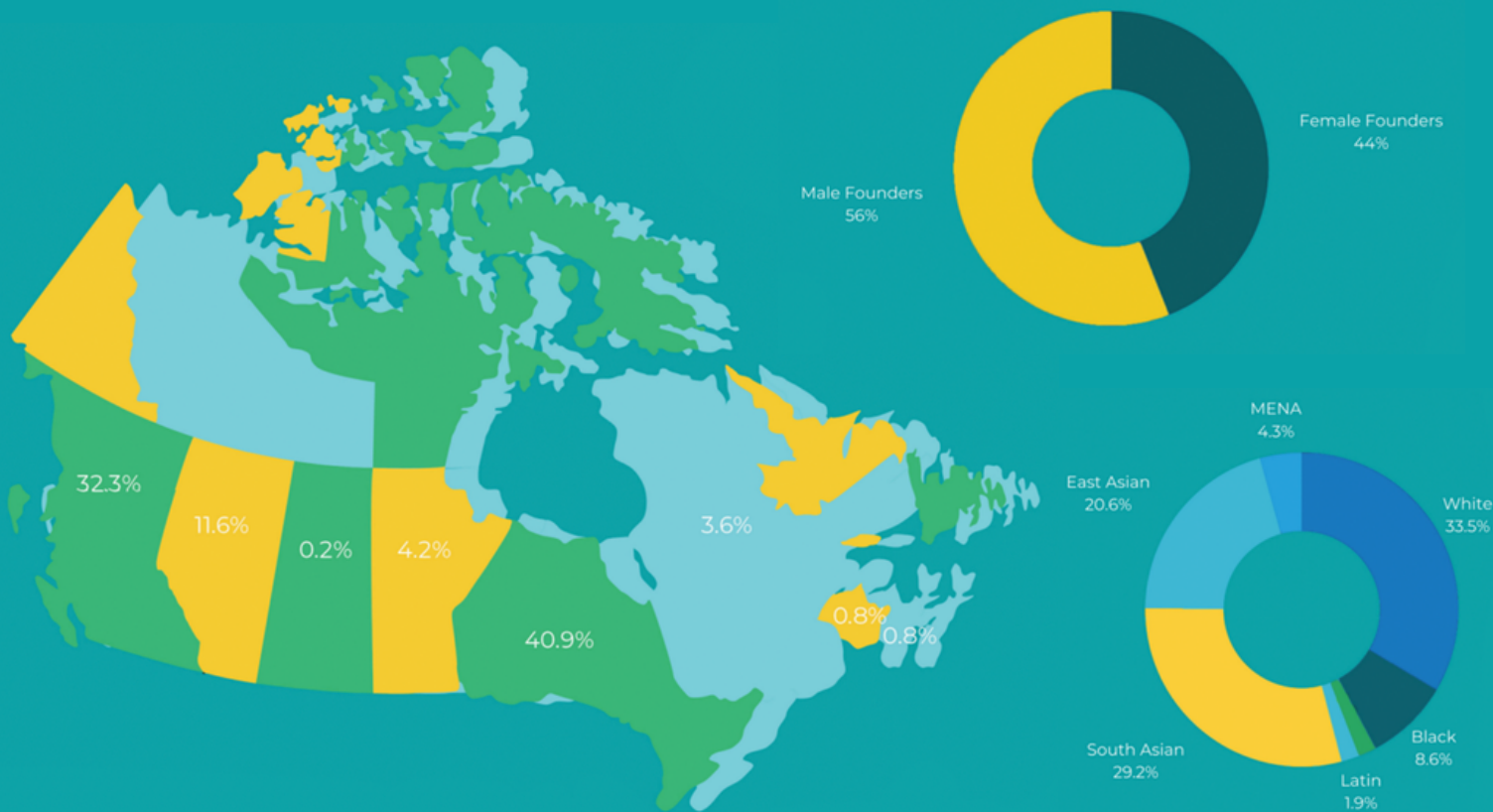
A 12-week accelerator focused on supporting youth entrepreneurs ready to launch and grow their startups.

## Boost

A 12-month residency for high-growth youth-led startups across Canada, led by founders under the age of 30.

# THE LOI COMMUNITY

With its free, virtual programming, LOI's community of founders are diverse in both location and ethnicity.



# THE CORE COMPETENCIES

An individual's capacity to understand the behaviour of others, to experience their feelings, and to express that understanding to them

The ability to ideate and think creatively when building solutions; look at a problem from different vantage points, develop alternative solutions, and select the best solution

The ability to accept and adapt to situations and move forward, including persistence, grit, adaptability and growth mindset

An individual's confidence in their ability to carry out necessary leadership behaviours, such as delegating, making decisions, and motivating others

Empathy

Critical Thinking

Complex Problem Solving

Communication

Resiliency

Creativity

Leadership

Collaboration

Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions and approaches to problems

The ability to clearly and succinctly share ideas, concepts and challenges

A way of thinking that inspires, challenges, and helps people to find innovative solutions and create opportunities out of problems

The ability to work with various stakeholders to implement a solution



# THE CORE COMPETENCIES

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There are 8 core competencies that LOI works to develop in young entrepreneurs. In partnership with RBC, LOI developed and measures the following 8 core competencies that we believe are essential for youth entrepreneurs to succeed:

**Empathy:** is an individual's capacity to understand the behavior of others, to experience their feelings, and to express that understanding to them. There are three components of empathy: cognitive, affective, and behavioural.

**Complex Problem Solving:** ability to ideate and think creatively when building solutions; look at a problem from different vantage points, develop alternative solutions, and select the best solution.

**Resiliency:** ability to accept and adapt to situations and move forward, including persistence, grit, adaptability and growth mindset.

**Leadership:** an individual's confidence in their ability to carry out necessary leadership behaviors, such as delegating, making decisions, and motivating others.

**Critical Thinking:** using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions and approaches to problems.

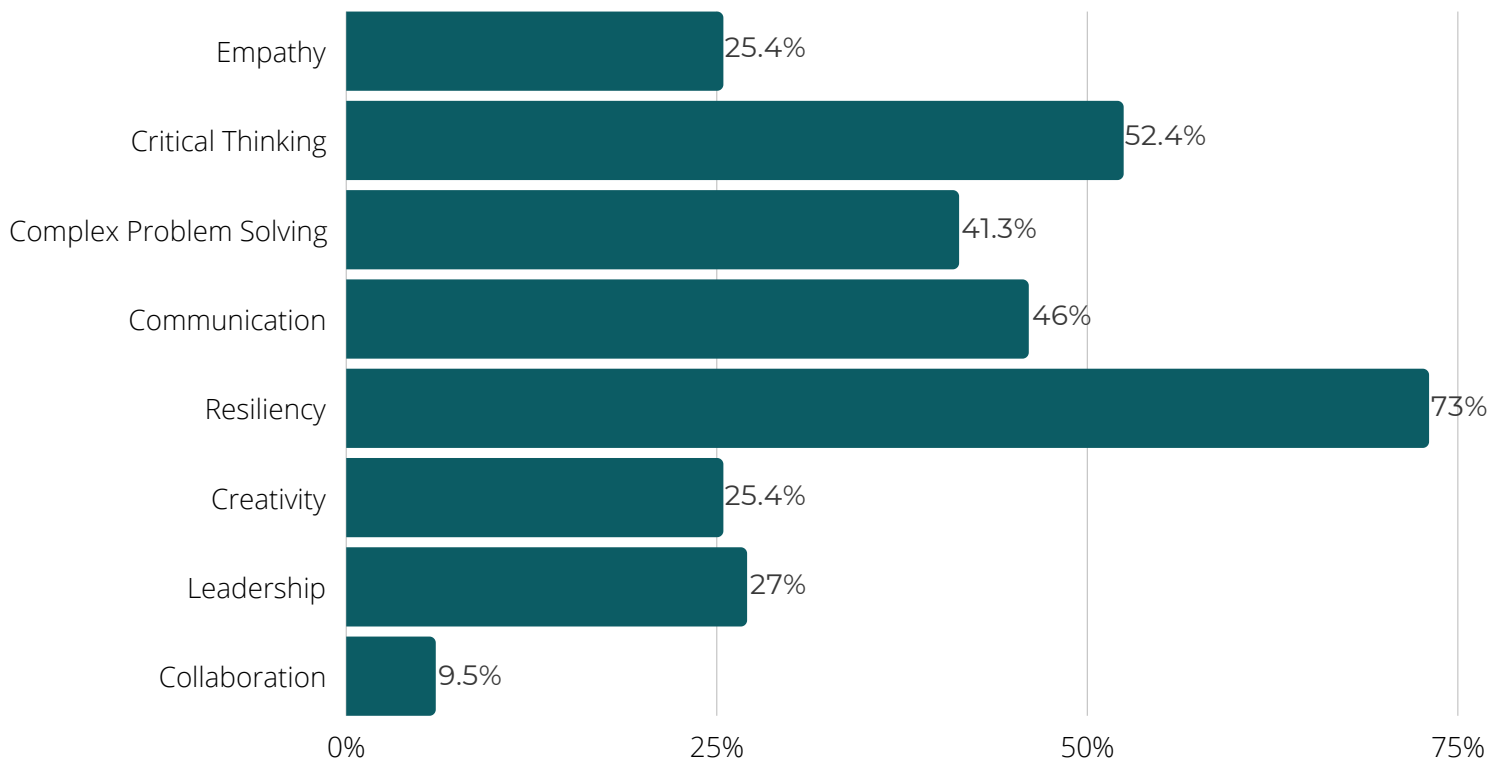
**Communication:** ability to clearly and succinctly share ideas, concepts and challenges.

**Collaboration:** ability to work with various stakeholders to implement a solution.

"I think the biggest learning has been around resilience and collaboration. It's a journey that can often feel lonely and harsh, but having the right people around you and a solid attitude to keep going can make all the difference!" (Sai Kumar, Labs Batch #7)

LOI selected these “futureproof” skills by reviewing the World Economic Forum’s Top 10 Skills of 2025 and identifying the ones that we have seen possessed by the successful youth entrepreneurs in our community. LOI then collaborated with RBC Future Launch to ensure that these competencies were aligned with all of our program design and objectives. These 8 core competencies fall under the category of 21st Century Skills, one of four Key Performance Indicators (KPIs) that LOI uses to measure the success and effectiveness of its programs. The other three KPIs are Practical Work Experience, Networks and Job Readiness, Preparedness.

In a recent survey, we asked our founders to rank these competencies in order of importance.



While most founders agreed that these competencies matter the most in pursuing entrepreneurship, some of the additional competencies that they have found to be useful are: vision, stress management, decisiveness, self-awareness, passion, and self-improvement.

**"I gained a deepened sense of self-awareness and truly feel I've grown as a person. The rejection, problem solving and lows have made me a more resilient and creative person. I feel more confident." (Kyle Moore, Foundations Batch #6)**



# THE LEAGUE OF INNOVATORS FOCUS ON GROWING CORE COMPETENCIES AND SKILLS

Across the board, LOI programs are designed to further these competencies among our founders. Different program features such as workshops, peer learning, and experts-in-residence focus on and address multiple competency areas at the same time. For example, Venture Huddles (a feature in multiple of our Acceleration Programs) help founders build a community with other founders while helping each other problem-solve sticky obstacles that are in their way of success. In addition to practicing problem-solving and critical thinking, the huddles drive a higher level of collaboration amongst founders which in turn builds a sense of resiliency after the LOI programs, since founders can rely on each other for feedback, support, ideas and advice. In the huddles founders also practice important skills related to story-telling, framing ideas, and pitching. The table below provides additional examples of how LOI programs foster the core competencies.

## CORE COMPETENCIES

## HOW DOES LOI FOSTER CORE COMPETENCIES THROUGH DIFFERENT PROGRAM COMPONENTS?

### EMPATHY

- WORKSHOP ON HUMAN-CENTERED DESIGN THAT HELPS FOUNDERS PONDER TWO MAIN QUESTIONS - “HOW DO WE DESIGN WITH PEOPLE AT THE CENTER?” & “WHAT WOULD IT MEAN TO DESIGN MORE INCLUSIVELY?”
- ALL PROGRAMS HAVE AN EMPHASIS ON STORYTELLING WITH EXPERIENCED FOUNDERS SHARING STORIES OF THEIR JOURNEY IN ASK ME ANYTHING (AMA) SESSIONS.

### COMPLEX PROBLEM SOLVING

- CONTENT ON SYSTEMS THINKING AND CHANGE IS EMBEDDED ACROSS PROGRAMS (LESSON MODULE FOR TEACHERS IN INNOVATOR’S ACADEMY, ONLINE MODULE CONTENT FOR FOUNDERS IN FOUNDATIONS PROGRAM, AND A LIVE WORKSHOP FROM A SYSTEMS THINKING EXPERT IN THE LABS PROGRAMS.)

## CORE COMPETENCIES

# HOW DOES LOI FOSTER CORE COMPETENCIES THROUGH DIFFERENT PROGRAM COMPONENTS?

### RESILIENCY

- LOI HAS PARTNERED WITH MINDFRAME CONNECT TO DELIVER WORKSHOPS AND CONTENT ON ENTREPRENEUR RESILIENCY.
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### LEADERSHIP

- WORKSHOPS ON TOPICS LIKE OBJECTIVES AND KEY RESULTS, BUILDING GREAT TEAMS, DEI 101, AND SOCIAL PURPOSE IN ACTION FOCUS ON HELPING FOUNDERS DEVELOP KEY LEADERSHIP SKILLS SUCH AS GOAL SETTING, MANAGEMENT, INCLUSIVE TEAM BUILDING, ETC.
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### CRITICAL THINKING

- PROBLEM DISCOVERY AND CUSTOMER DISCOVERY WORKSHOPS IN THE FOUNDATIONS PROGRAM ENCOURAGE FOUNDERS TO CONTINUALLY QUESTION ASSUMPTIONS AND EXPLORE DIFFERENT WAYS OF PROBLEM FRAMING AND POTENTIAL IDEAS/SOLUTIONS.
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### COMMUNICATION

- THROUGHOUT ALL PROGRAMS, LOI HAS WORKED WITH PARTNERS SUCH AS VOLITION TO HOST WORKSHOPS ON PITCHING AND PUBLIC SPEAKING. FOUNDERS ALSO RECEIVE ONE-ON-ONE SUPPORT AND FEEDBACK ON PITCHING AND THEIR ABILITY TO COMMUNICATE AND TELL STORIES.
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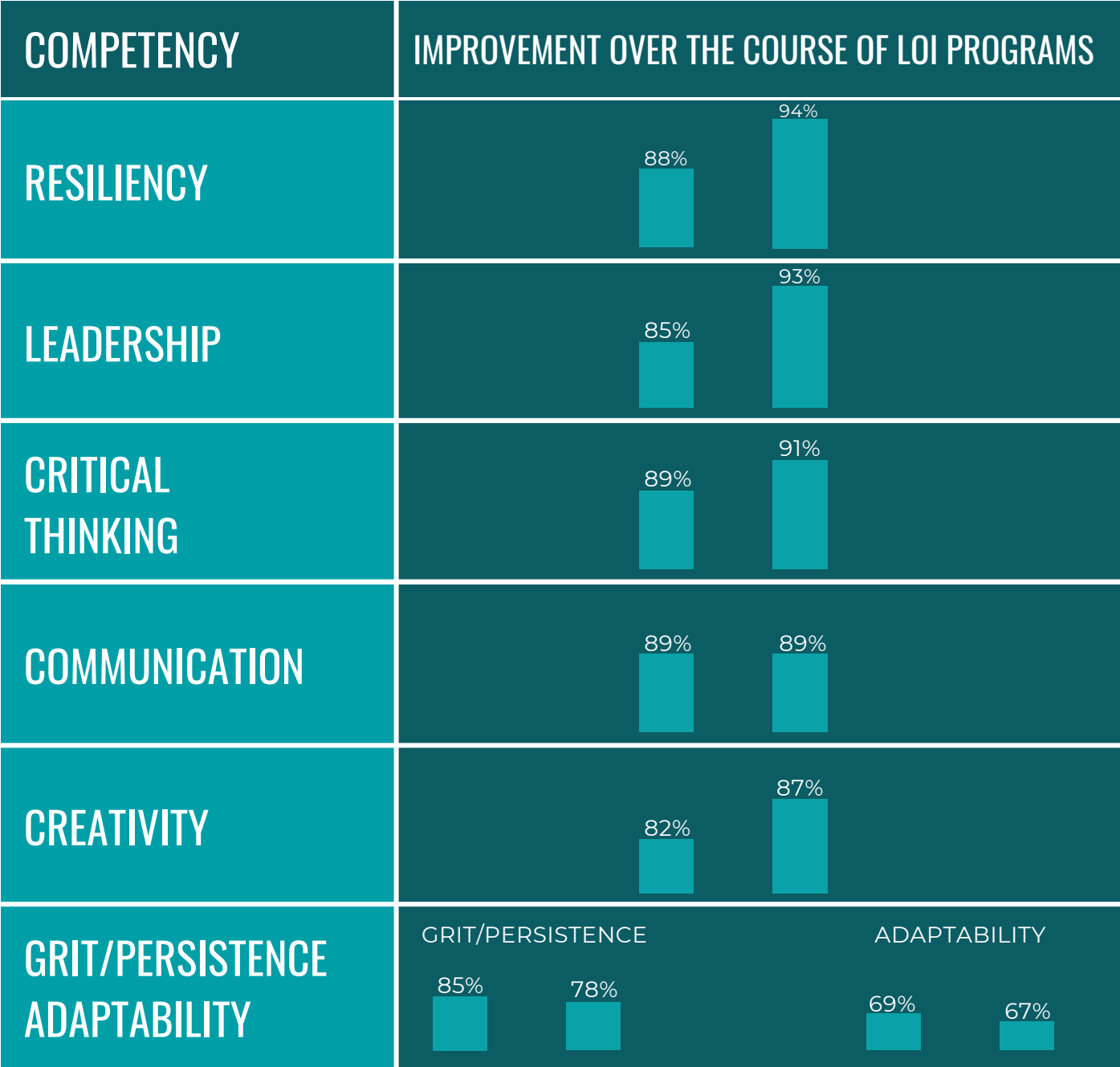
### CREATIVITY

- PARTICIPANT WORKBOOKS SUCH AS “CREATIVITY AND GENERATING IDEAS” IN INNOVATORS ACADEMY AND “PRODUCT DEVELOPMENT WORKBOOK” IN THE LABS AND BOOST PROGRAMS GUIDE PARTICIPANTS THROUGH CREATIVE THINKING FRAMEWORKS AND DEVELOPING INNOVATIVE IDEAS.
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### COLLABORATION

- VENTURE HUDDLES IN THE LABS AND BOOST PROGRAM AND THE LOI SLACK COMMUNITY ARE CENTERED ON THE PILLAR OF “FOUNDERS HELPING FOUNDERS.”

Over the last three years, we have incorporated many of these competencies into the surveys on the RBC Future Launch platform where our founders report to us before and after the program about their level of comfort and mastery with the core competencies. Founders reported a growth on 5 of the 6 competencies that are tracked via the RBC Future Launch survey platform.



**"I was able to take the security of my career and finances into my own hands. My finances and real-life learnings aren't limited or skewed by someone else's vision. I've also built a ton of relationships through entrepreneurship which has allowed me to grow a support network that is more vulnerable, relatable, and driven compared to friend groups that have traditional '9 to 5' jobs." (Rhys Lawson, Boost 2022)**

In addition, LOI also tracks Leadership Competency through additional pre-program surveys (question - “How much do you know about leadership?”) and post-program surveys (question - “After completing the program, how much do you know about leadership?”) that participants in the program complete. In the Labs Program Batch 7, the percentage of founders that rated their knowledge of leadership as 8 or higher on a ten point scale increased from 41% to 63%. In the most recent Labs Program Batch 8, the founders reported their rating on knowledge of leadership increasing from 56% to 81% over the course of the program.

Since the beginning of its partnership, LOI and RBC Future Launch have been measuring the four identified KPIs through the pre- and post-program surveys completed by the youth entrepreneur participants on the RBC Future Launch survey platform. In our programming to date:

#### **CONFIDENCE (21st CENTURY SKILL)**

Participants in LOI's programs self-reported an improvement in 80%, and no change to the remaining 20%, of the core competencies that LOI measures.

#### **PRACTICAL EXPERIENCE**

44% of participants say that they had completed a practical work experience before LOI programming. After completing an LOI program, this number increases to 48%.

#### **NETWORKS AND JOB READINESS**

27% of participants reported completing activities that lead to improved networks and job readiness before LOI programming. After completing an LOI program, this number increases to 31%.

#### **PREPAREDNESS**

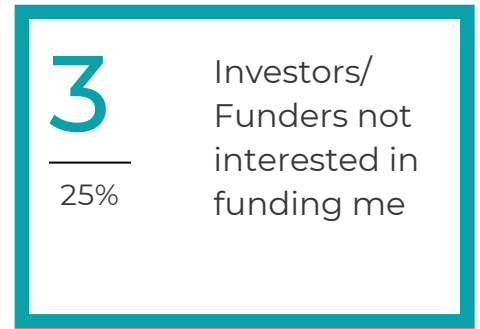
84% of LOI program participants say that they are more prepared for the workforce compared to the Canadian national average of 62%.

## **YOUTH INSIGHTS**

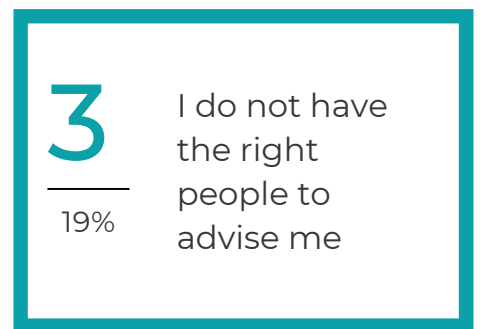
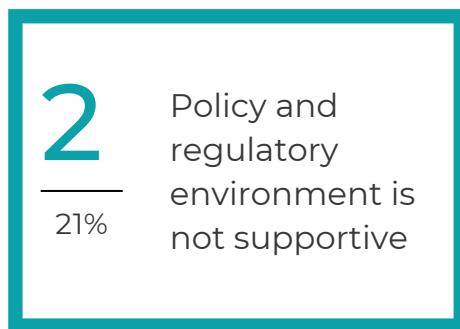
As we look to the next twelve months and the challenging economic and financial environment, a greater number of obstacles lie in the path of youth founders. Challenges faced by youth founders in Canada have been well documented - we believe that these challenges will be exacerbated in the economic slowdown.

We asked our founders about the top 3 challenges they have faced or currently face in the founder journey and which of these challenges they expect to get worse based on the current outlook of the economy. By far the biggest concerns of the founders were all related to financial support for themselves and their ventures. Hiring the right people, policy and regulatory environment, and finding good advisors were the most mentioned challenges that are not related to funding.

## TOP 3 CHALLENGES FACED BY YOUTH FOUNDERS



## TOP 3 NON-FUNDING CHALLENGES FACED BY YOUTH FOUNDERS



Majority of the founders reported being at a disadvantage as a result of their age. In addition, young female founders, black founders, and immigrant founders reported facing additional or different challenges.

While nearly 1 in every 6 founders did not feel that the current economic outlook will make the challenges worse than they already are, the majority of founders believe that the funding and finance will become even stickier challenges in the future. We are already seeing a tightening investment market making it harder to access investment. The founders are also worried that inflation and the resulting change in customer spending habits are going to drastically impact their startups especially when they are at an early stage and still trying to launch. Despite this, many of the founders are approaching the ambiguity in the economic environment as a positive challenge that will help them build strong and resilient businesses while developing products and services that address root causes of pain-points faced by customers and communities at large.

**“No disadvantages for being young, lots for being a woman. I changed my email signature name from Jackie to Jack and started getting more responses from suppliers and other key vendors. It’s also challenging to pitch reproductive health products to male investors and male buyers.” (Jackie Rhind, Boost 2022)**

Over the past 4 years, LOI has had the privilege of interacting and learning from thousands of youth founders from across Canada. Through following their career trajectories, it has become clear to us that one of the best decisions today's youth can make to prepare them for the future, is to become an entrepreneur. As an organization, we have seen that the competencies youth entrepreneurs develop (as outlined above), the experiences they gain, and the skills that they learn not only serve them in growing successful businesses, but seem to be some of the most in demand by employers today.

As an organization, we are taking exciting steps to level-up the programming and support that we provide to young founders. This ranges from focusing on peer-led learning, to building a thriving community online and in-person through gatherings across the country, to creating more opportunities for young and diverse founders to interface with investors and experienced founders that will support them in their journey. We will continue to further our understanding of the challenges and barriers youth are facing in pursuing entrepreneurship in order to address gaps and shift the ecosystem to become more enticing and supportive for Canadian youth. Our goal is to create a future generation of Canadian leaders and innovators who will focus on building companies and an economy that benefit all Canadians in the present and future.



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