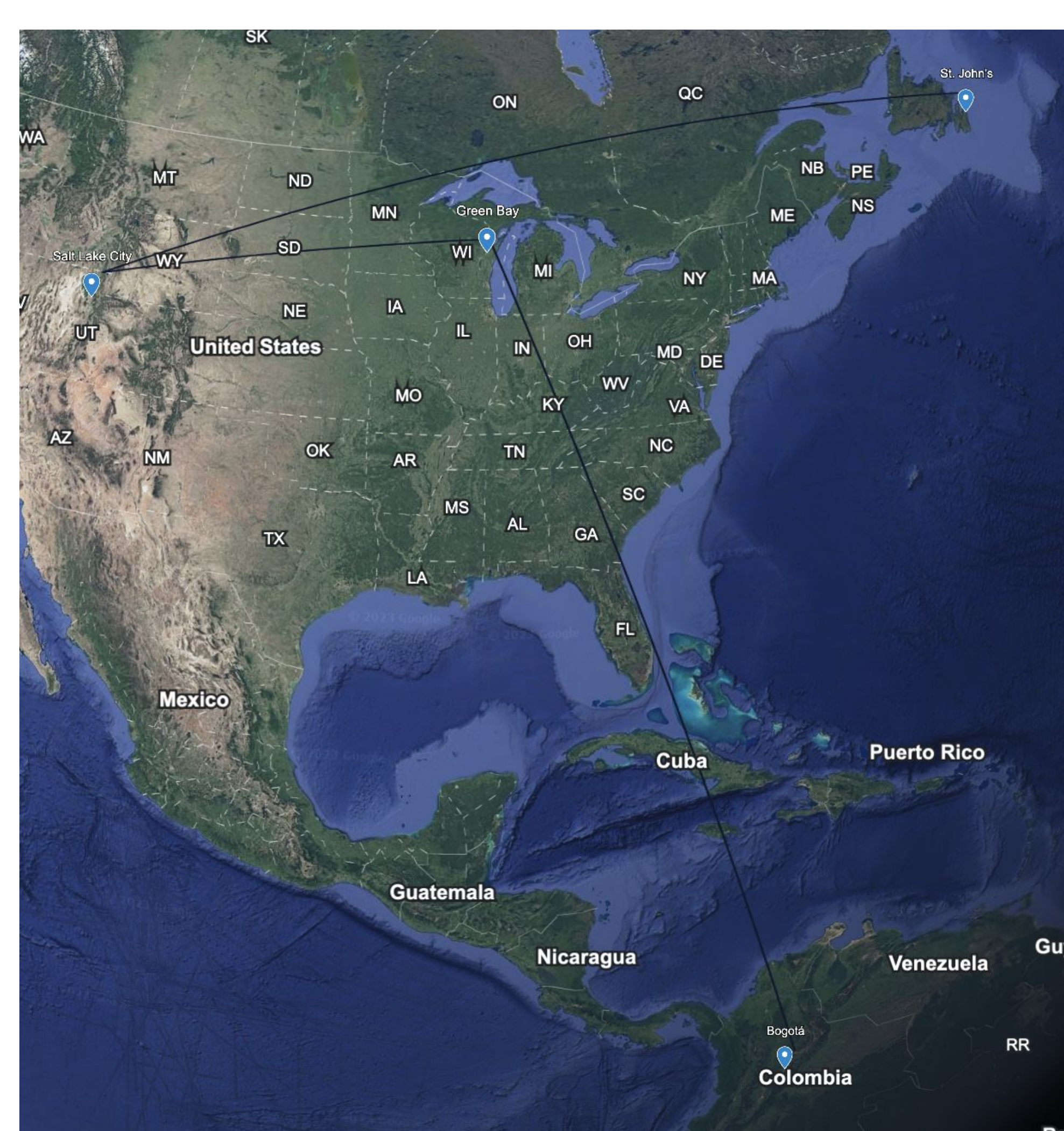


**Attracting, Retaining, and Supporting
Newcomer Tech Entrepreneurs:
Lessons from Genesis, Newfoundland
and Labrador's Tech Innovation Hub.**

Laura Aguirre Polo





\$680M+

\$250M+

2800+

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PAYROLL

VERAFIN

milksta®

genoa
DESIGN INTERNATIONAL

castr

Rally

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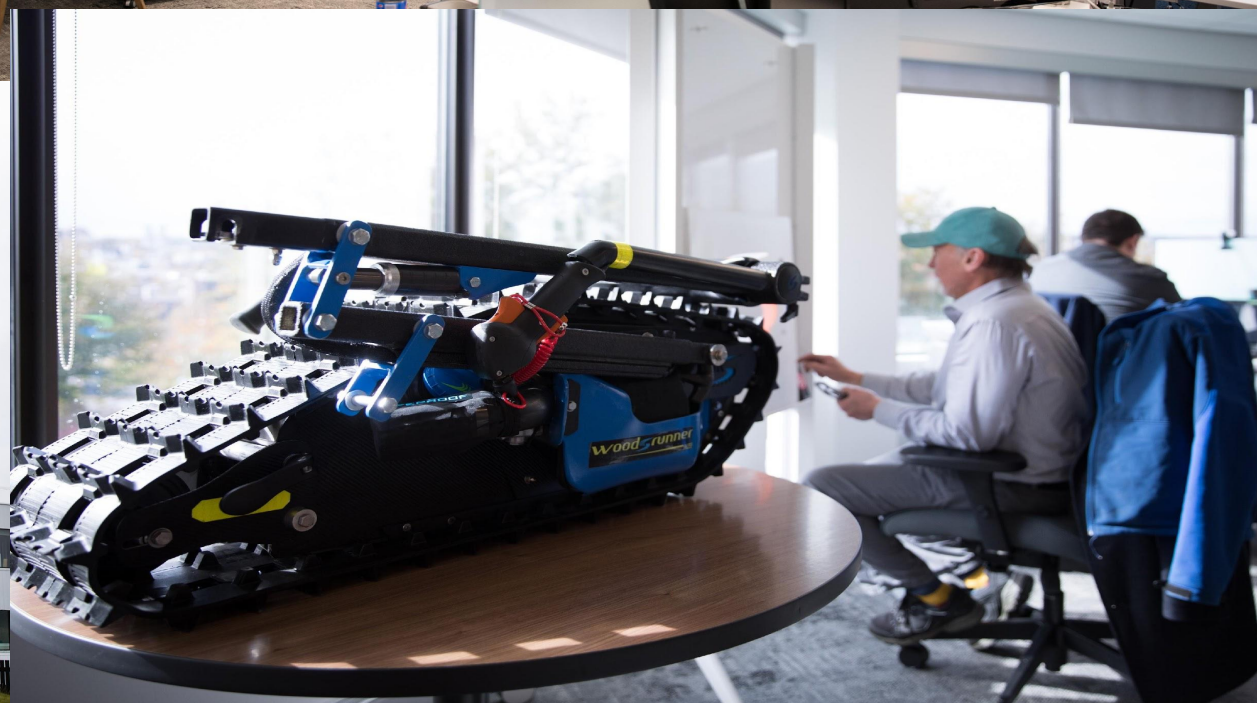
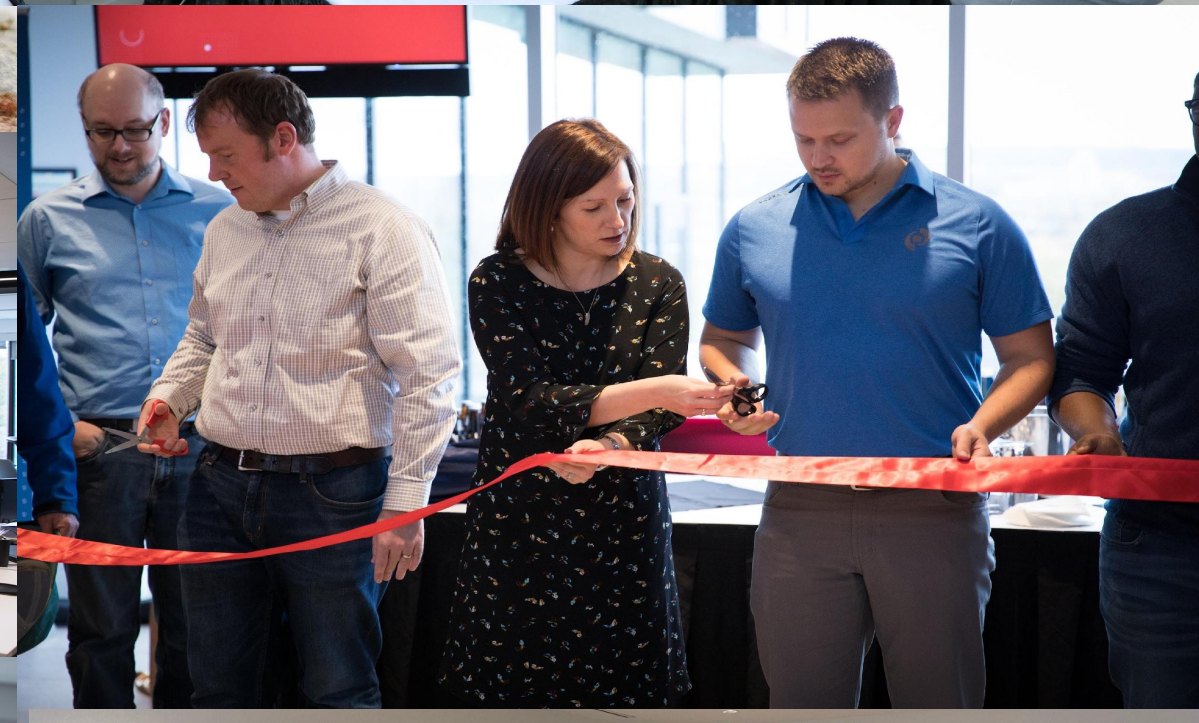
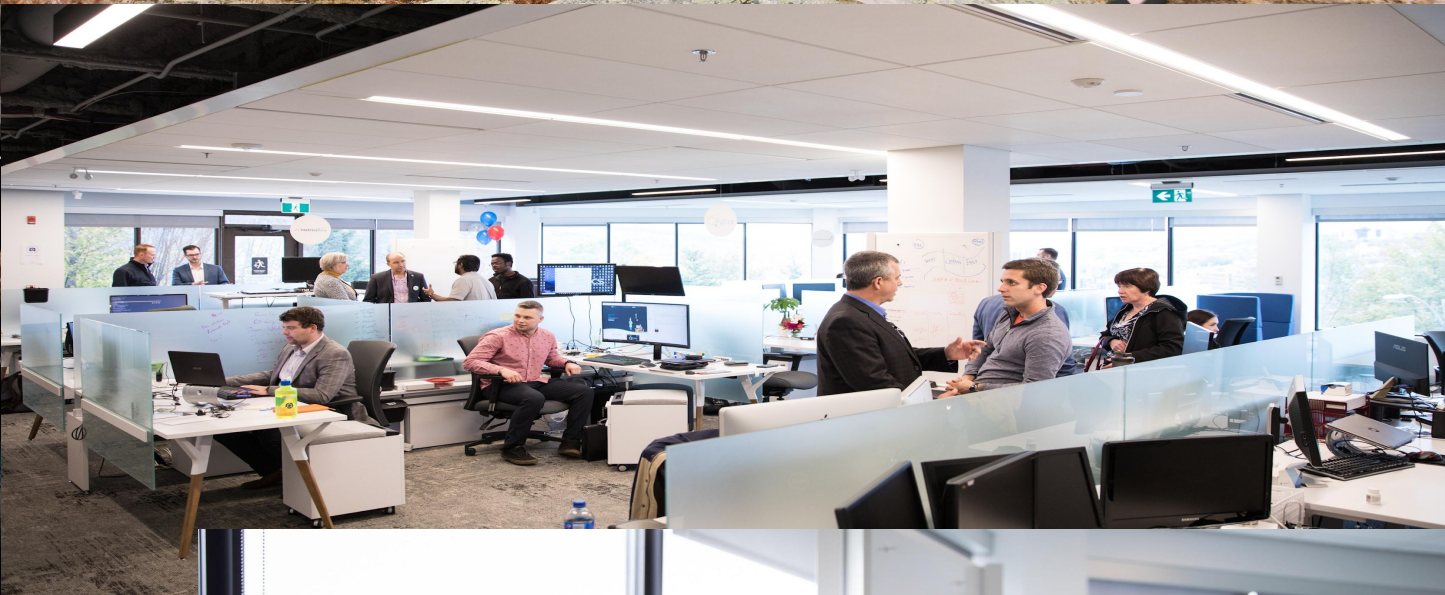
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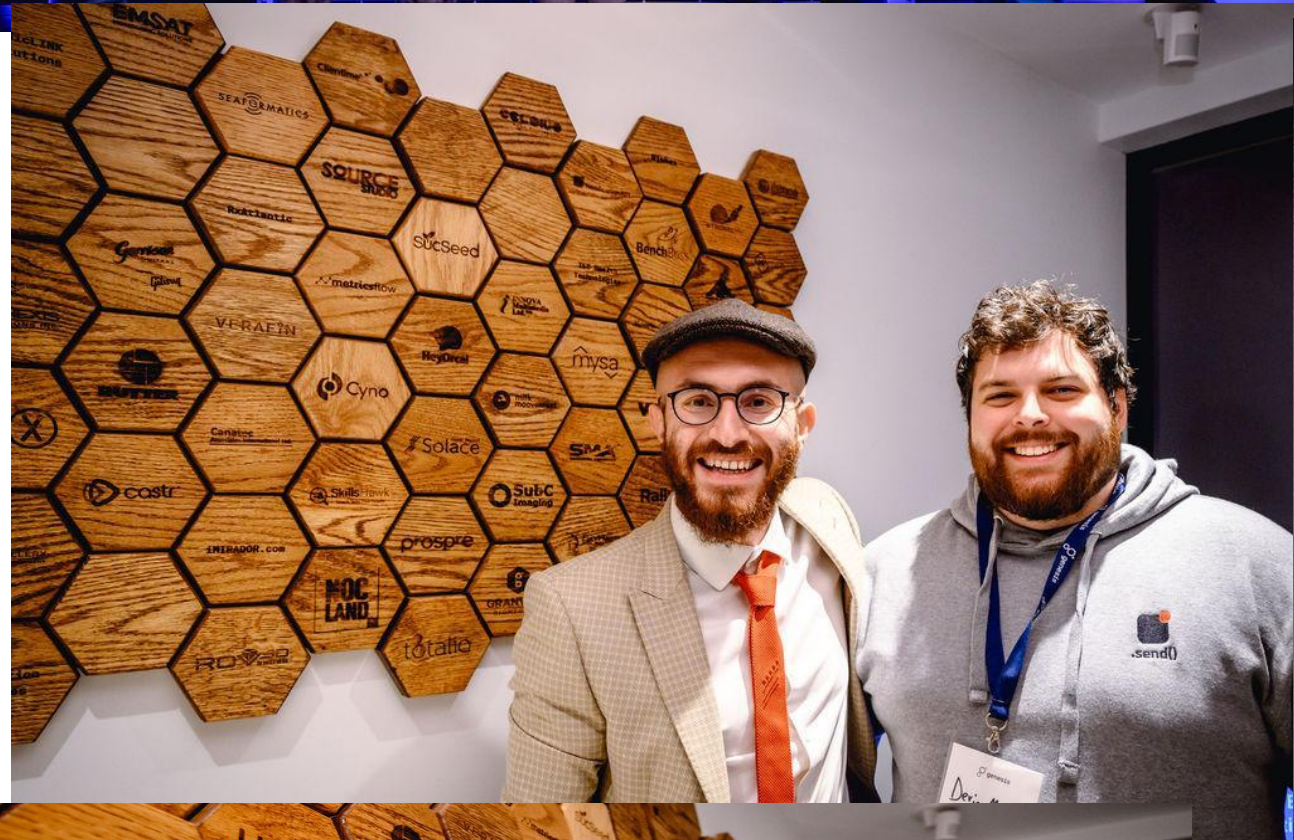
HeyOrca!

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Qatar startup Bonocle closes \$1M seed round

Bonocle, a tech startup founded in Qatar that provides innovative technology solutions for the blind, has closed its seed round totaling its funding to \$1M in grants and investments since its inception. The funding was received from a combination of local and international angel investors, including prominent MENA investors such as Dharmendra Ghai (HealthTech Mentor), Fatima Al Kuwari, Amna Fakhroo and Faraj Abdulla. The startup also received grants from Qatar Science and Technology Park, Supreme Committee for Delivery and Legacy, and Mada, an assistive technology center in Qatar.

Founded in 2016, Bonocle has developed a unique braille education and entertainment platform that combines hardware and software to create an accessible and fun braille learning experience for the blind. The platform includes a range of educational applications and games including apps to teach the braille alphabet, spelling, math, and chemistry, as well as different game genres like board games, platformers, action-adventure, and puzzle games.

With the goal of reviving braille and making it accessible to all blind communities worldwide. The startup has focused on creating an affordable and portable device that can expand with a software library, internally developed and optimized for its users. Bonocle's first batch of devices has already been sold in Qatar and Saudi Arabia, and the company is ramping up its production to meet demand in the Middle East and North America.

Abdelrazek Aly, Bonocle's CEO said, "The seed round investment will be used to further develop and refine Bonocle's technology, as well as increase production to meet the growing demand for its products."



Fatima Al Kuwari, one of the startup's early investors said "Assistive technology for the visually impaired really captured my interest as an investor and I look forward to seeing this expand globally and be available to everyone who needs it"

Dharmendra Ghai, angle investor & mentor with insights into social impact innovation added, "Braille is an important tool to promote equality, independence, experience and literacy for people with visual impairments. Its use is essential for the complete integration of individuals with vision impairments in to society. In the race of making technology smarter and flatter, we made it 'scarp' for the visually impaired. Bonocle addresses these last-mile gaps, providing transformative assistive solutions to create a more inclusive world for all. The future innovation is with entrepreneurs who are willing to challenge the status quo and bring a positive social impact"

Ramy Soliman, Bonocle's COO reiterated, "The startup is dedicated to making a positive impact on the lives of the blind and visually impaired and is excited to continue its mission with the support of its investors"

Nova Scotia > Business

Meet the St. John's businesswoman who faced Dragons to pitch a product for nursing moms

Milksta Mommy Brew, a coffee alternative that aids in milk production, went from a passion project to a profit project

Andrew Robinson · Reporter | Posted: Dec. 4, 2020, 7:20 p.m. | Updated: Dec. 7, 2020, 8:29 a.m. | 5 Min Read



BUSINESS



Laura Aguirre Polo, right, during techNL's Innovation Week with other female leaders and entrepreneurs who are driving the growth and diversity of St. John's technology ecosystem. CONTRIBUTED

Startup hub breaks records for inclusiveness, diversity

Genesis has helped develop some of Canada's most successful companies despite N.L.'s low immigration retention rates

JAVIER ORTEGA-ARAIZA SPECIAL TO SALTWIRE NETWORK

Newfoundland and Labrador has one of Canada's lowest immigrant retention rates, yet the province's innovation hub is seeing a record-breaking level of newcomers and women who are working on building high-tech businesses.

At 47.8 per cent, Newfoundland and Labrador's newcomer retention rate only ranks above P.E.I. when considering immigrants admitted from 2015 onward, according to Statistics Canada (P.E.I. has a 28 per cent retention rate).

All Atlantic provinces significantly lag behind Ontario (92.0 per cent), British Columbia (86.5 per cent), and Alberta (84.5 per cent).

Yet in St. John's, Genesis — Memorial University's innovation hub — has achieved record diversity indicators.

According to its official data, more than half of the startups participating in Genesis' three-year incubator program, Enterprise, are founded by newcomers to Canada.

In another diversity indicator, techNL estimated that 40 per cent of the companies in the hub are led by women.

A key contributor to what Genesis is achieving is Laura Aguirre Polo, who is originally from Colombia. At Genesis, Aguirre Polo is a success manager with a focus on belonging.

A native of Bogotá, Aguirre Polo went to university in Salt Lake City, Utah, before moving to St. John's to continue her studies.

"There is a very solid sense



Memorial University of Newfoundland and Labrador's Emera Innovation Exchange campus on Signal Hill Road in St. John's houses the Genesis Centre. JOE GIBBONS • THE TELEGRAM

of belonging here, one that I haven't found in other places. People are very kind and welcoming, and they genuinely want to help and will help when they can," says Aguirre Polo.

Genesis has helped develop some of Canada's most successful companies, like Verafin, a technology company focused on developing anti-money laundering and fraud detection solutions.

Verafin was sold to NASDAQ for US\$2.75 billion, the largest private acquisition of a Canadian technology company at the time.

Overall, Genesis has helped spur the creation of

more than 2,500 jobs and boost companies that generate more than \$250 million in annual revenue.

HELPING PEOPLE SUCCEED

Genesis is not Aguirre Polo's first foray into working with newcomers, or into figuring out ways to bolster diversity and inclusion initiatives.

Before Genesis, she worked with the Nunatsiavut Inuit communities in Labrador and was a project lead for the first anti-human trafficking program for newcomers in the province.

These experiences help

her understand what communities need to feel included, a critical factor that has helped Genesis foster a collaborative environment that helps people to succeed, enabling them to stay.

"A strategy that has helped us attract and retain clients from historically underrepresented groups is to meet these entrepreneurs where they are and actively seek out ways to support them," says Aguirre Polo.

"Genesis offers a standard range of amazing support and services to all clients, but we recognize that each venture is led by entrepreneurs with unique life

stories, opportunities, and challenges. To truly support them, it is often necessary to provide tailored support that addresses their specific needs and circumstances."

By looking at the human face behind the venture, Genesis provides founders with the support they need to navigate the complexities of the Canadian immigration system, access mental-health resources, enhance their leadership skills, connect with funders, and expand their business network.

Aguirre Polo emphasizes how addressing the founders' top concerns helps remove the stress from their lives, which further unleashes their potential.

"We have the mission of helping build amazing tech companies," she says, while at the same time, highlighting how there are several factors that can influence a founder's success, many of which are not related to their business.

Several times, these constraints have to do with the founder's migratory situation and how it might limit what the founders can accomplish.

Despite the challenges, the innovations being developed at Genesis could have a significant impact beyond St. John's. Some of these solutions, if scaled, could have a worldwide influence.

And one of the reasons why this is possible is because of the collaboration between people from all over the world, which is what keeps Aguirre Polo and her team at Genesis going.

This story and photos are part of a partnership between SaltWire and New Canadian Media.



Women and immigrants poised to lead Newfoundland and Labrador's tech industry



Business

MUN'S INNOVATION HUB

Increasing diversity and inclusion in tech sector

Innovation hub Genesis encouraging newcomer and women-led businesses to 'think bigger'

JAVIER ORTEGA-ARAIZA SPECIAL TO SALTWIRE

Six innovative companies celebrated their graduation this week from Enterprise, Genesis' flagship incubation program, which helps St. John's startups scale from their first customer to \$1 million in annual revenues.

The newly graduated ventures included Milkura, a company founded by Liam Delos Reyes — originally from the Philippines — that's focused on crafting healthy lactation brews designed to help moms naturally boost their breastmilk supply, and Nutliq Biologics, co-founded by Dr. Purvikalyan Pallegar and Nikitha Kendyla, which is leveraging AI to develop personalized, microbiome-based therapeutics.

Also part of the cohort that celebrated graduation on Oct. 18 was NotificationAPI, a firm that helps software development teams simplify their notification infrastructure and processes. NotificationAPI, started by Mohammad Asadi and Sahand Sethi, processes more than one million notifications per month and has built partnerships with publicly traded companies.

THINKING BIGGER

Sethi, who has an Iranian background and previously founded the social media scheduling platform Hey-Orca, reminisced about the early stages of his entrepreneurial career, which began when he was a student at Memorial University, where Genesis is located.

"The main challenge in starting a business, especially as an international student with no family or financial support, is having the courage to take that leap of faith and committing to the entrepreneurial path," said Sethi.

One of his pivotal moments was meeting Chris Gardner, a fellow Memorial



Graduates of the Genesis Enterprise Program, which helps startups scale up from their first customer to \$1 million in annual revenues, celebrate their achievements in the company of Genesis leaders, mentors, and other guests of honour. TWITTER

graduate and co-founder of biotech company Sequence Bio.

"Being a student and insecure about my future career, I told Chris how I was hoping to land an internship somewhere after graduation, to which he responded, 'Why an internship?' and encouraged me to think bigger. Genesis was the place where I could meet mentors like that," he said.

REMOVING BARRIERS

One of the breakthrough initiatives that has helped Genesis thrive is the Belonging program, which supports groups that have historically struggled to get funding for their entrepreneurial ventures, including women and newcomers.

"Having a person that specifically focuses on diversity, equity, inclusion, and immigration has helped us to remove some of the barriers that immigrants face when attempting to build their ventures," said Laura Aguirre Polo, Belonging success

Foundation, BDC, and Nasdaq — which, back in 2021, acquired Verafin, one of Genesis' utmost success stories, as well as one of Canada's landmark tech deals.

It was Nasdaq that, in 2022, donated \$1 million to the Nasdaq Genesis Microfund, which has been gradually deployed to allow Enterprise-backed companies to access an additional \$25,000 per firm during their participation in the program.

This enables startups to boost another key aspect behind the success of their business, which is networking.

"With these additional funds, we have been able to help our companies, for example, attend conferences in their industry, or get access to coaches and consultants in areas in which they might need more support," said Aguirre Polo.

MARKING MILESTONES

The graduation represents another milestone achieved for Genesis. Since its inception in 1997, it has helped build companies that have raised over \$700 million in private capital, generated over \$250 million in annual revenues, and created more than 2,500 jobs.

They are also contributing to the development of St. John's as a booming innovation hub, one that keeps attracting talent from many corners of the globe.

"Genesis gives entrepreneurs from Newfoundland and Labrador a leg up and is helping make our province a great place to live, work, and invest," said Godie Hutchings, minister of Rural Economic Development and minister responsible for the Atlantic Canada Opportunities Agency.

This story was produced in a partnership between New Canadian Media and SaltWire.



Godie Hutchings, right, minister responsible for the Atlantic Canada Opportunities Agency, speaks to various entrepreneurs at Genesis Centre. TWITTER

ASSISTING NEW CANADIANS

Genesis assists those ventures that were founded by New Canadians, she adds. "Thanks to the generous support of Genesis' curated partnerships, we can help eliminate some of the most common problems that new-

PARTNERSHIPS

Some of these partnerships include the Fry Family

NL

Immigrant entrepreneurs growing tech startups in N.L. with specialized visa

Memorial University's business incubator, Genesis, has given out seven stamps of approval

CBC News · Posted: Nov 16, 2019 7:00 AM NST | Last Updated: November 16, 2019



Isaac Adejuwon, founder and CEO of Metricsflow, is originally from Nigeria. (Katie Breen/CBC)



Himanshu Barthwal signs the incubator agreement at Genesis, Newfoundland's innovation hub in Toronto.

ATLANTIC CANADA / NEWS

Can an AI-powered counsellor boost Atlantic Canada's student recruitment initiatives? Meet the founder who believes so

Himanshu Barthwal, the founder of Admission Overseas and Admit Offer, headquartered in St. John's, Newfoundland, is at the forefront of the artificial intelligence-driven revolution in the education industry, developing proprietary technology that helps students and college counsellors to make better decisions.

 by Javier Ortega-Araiza · August 15, 2023

NL

Nasdaq buying N.L. online security company Verafin in \$2.75B US deal

Deal will bring St. John's company to global markets, says Verafin co-founder Brendan Brothers

CBC News · Posted: Nov 19, 2020 9:28 AM NST | Last Updated: November 19, 2020



Verafin is a St. John's-based company that provides cloud-based fraud and money laundering alert services to thousands of companies. (Terri Coles/CBC)

Fry Family Foundation
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Congratulations to all the **Genesis** graduates! We are proud to support the Belonging program, which helps groups that have historically struggled to get funding for their **#entrepreneurial** ventures, including women and newcomers. **Memorial University of Newfoundland Michelle Simms, Laura Aguirre Polo #education #community #leadership**

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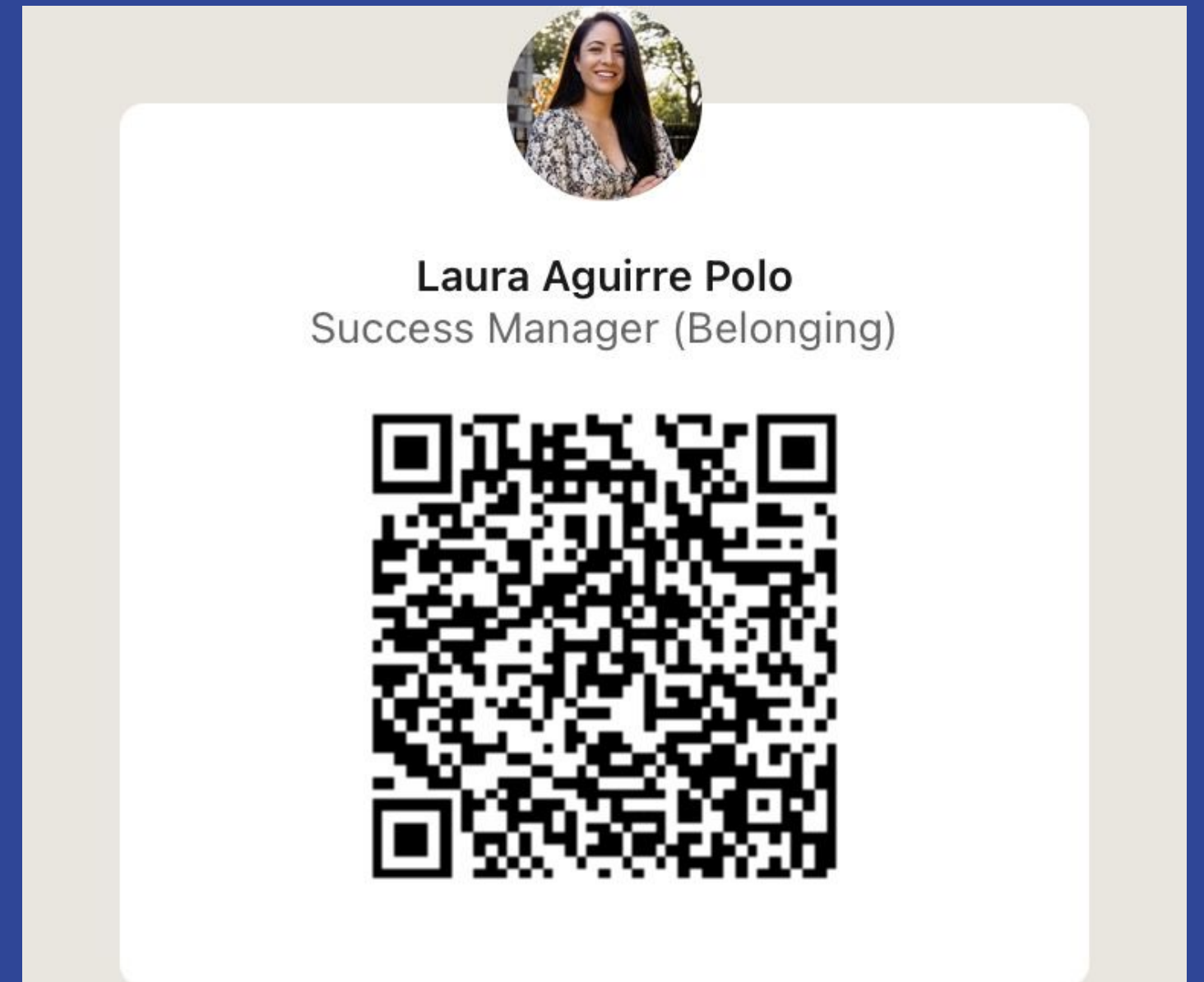
"Having a person that specifically focuses on diversity, equity, inclusion, and immigration has helped us to remove some of the barriers that immigrants face." Read: <https://lnkd.in/dFv8ivAG>

Memorial University of Newfoundland Milksta Nucliq Biologics NotificationAPI HeyOrca! Sequence Bio Fry Family Foundation Verafin Nasdaq ACOA - APECA





Laura Aguirre Polo
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A LinkedIn profile card for Laura Aguirre Polo. At the top is a circular profile picture of a woman with long dark hair. Below the picture, the name 'Laura Aguirre Polo' is displayed in bold, followed by the title 'Success Manager (Belonging)' in a smaller font. A large QR code is centered below the text, intended for scanning to access the profile.

Laura Aguirre Polo
Success Manager (Belonging)