

The YSpace Northern York Region Entrepreneurship Hub

Purpose of Project

The YSpace Northern York Region Entrepreneurship Hub (The Entrepreneurship Hub) is a partnership between the Town of East Gwillimbury (EG), Town of Georgina, and YSpace, York University's pan-university entrepreneurship and innovation hub.

Formed in response to the COVID-19 pandemic challenges, the collaboration between the two rural municipalities and YSpace brings together complementary strengths to provide support and resources for entrepreneurs in northern York Region.

This partnership has evolved continuously since 2021, demonstrating an unwavering commitment to entrepreneurs navigating a post-pandemic landscape and serving as a catalyst for EG and Georgina's economic recovery.

Effectiveness / Meeting Objectives

The Entrepreneurship Hub supports local entrepreneurs with a multifaceted approach to recovery and expansion. As a result, the local entrepreneurial ecosystem has been transformed in the following ways:

- University-Led Education: By partnering with a post-secondary institution, the municipalities gain access to an extensive network of educators and mentors, while small businesses can access university-led entrepreneurial education at no cost, without leaving their home communities.
- Business Incubator and Accelerator: By creating a physical coworking space in Georgina, businesses have access to business development support, peer-to-peer collaboration, touch-down office space, a board room, and internet access for free.

The Entrepreneurship Hub has served 215 businesses, providing over 450 hours of business coaching, mentorship, and programming. The impact has been substantial, benefitting over 600 individuals in the process.

The joint effort has demonstrated tangible results, demonstrating how collaborative initiatives foster economic growth and development within the communities involved.



Challenges & Changes

Phase 1: Business Bounce Back (2021-2022)

<u>Business Bounce Back</u> delivered educational workshops and individual mentorship to over 70 participants from the hospitality and tourism industries in EG and Georgina. The focus of the program was to help businesses create new sources of revenue, launch a business idea, and gain the digital skills to establish an online presence and store.

The <u>participant feedback</u> for this program laid the groundwork for extended entrepreneurial supports in our communities and reinforced the strength of this collaboration.

Phase 2: YSpace Northern York Region Entrepreneurship Hub (2022-2024)

<u>The Entrepreneurship Hub</u> builds on the success of the Bounce Back Program to create an ecosystem that supports co-working and collaboration, fostering both business development and personal development for new and existing entrepreneurs.

By sustaining this joint initiative, YSpace programming was able to further expand in northern York Region. In addition to programming, the two-year project (2022-2024) includes the <u>establishment of a physical incubator and accelerator</u> in Georgina (YSpace Georgina), as well as satellite operations in East Gwillimbury to engage the local business community and leverage the expertise of local mentors in collaboration with YSpace instructors.

The Entrepreneurship Hub has forged and strengthened relationships with other local partners, including York Small Business Enterprise Centre, TechConnex, Digital Main Street, and Change Connect, South Lake Futures East Gwillimbury Chamber of Commerce, and Georgina Chamber of Commerce. Collaborating with these organizations has allowed the Entrepreneurship Hub to expand programming, peer-to-peer sessions, mentoring, and generate further value for entrepreneurs.

Target Audience (Demographics)

The target audience includes entrepreneurs, business owners, home-based businesses, and individuals seeking to start or develop their businesses within EG and Georgina.

The Entrepreneurship Hub's success in reaching its target audience is exemplified by two participants partnering together to create and execute the inaugural festival, <u>Free Spirit Fest.</u>

This not only highlights the Entrepreneurship Hub's ability to connect like-minded entrepreneurs, but the participants leveraged YSpace Georgina to access on-demand support and funding sources to bring their festival vision to life.

Please see the following <u>link</u> to watch a video of YSpace EG and Georgina, which includes testimonials from current participants and an inside look of the business incubator and accelerator.