

LBIH



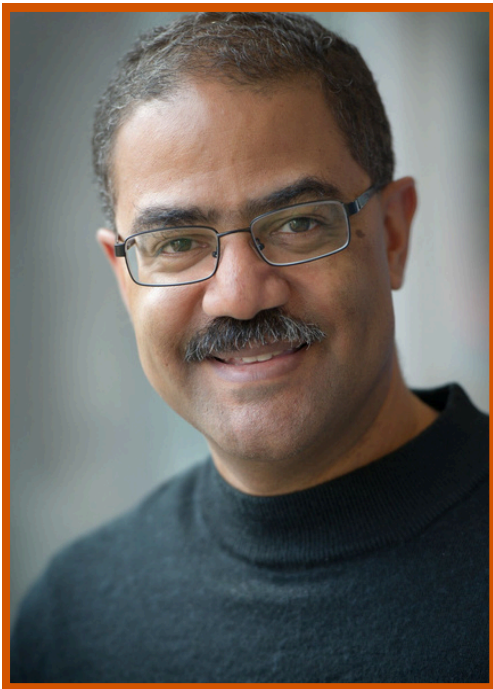
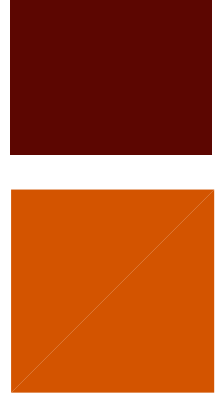
2024 Annual Report

"Innovation Unlocked, Powered by Perspectives"



WWW.LBIH.ORG 

Message From The Executive Director



Dr. Trevor Charles
Executive Director

As we close another remarkable year at LiftOff Black Innovation Hub, I am filled with immense pride and gratitude. What began as a vision within the Caribbean Canadian Association of Waterloo Region—to harness the power of entrepreneurship as a tool for community empowerment—has blossomed into a vibrant and growing ecosystem for Black founders in Waterloo Region, Wellington County, and beyond.

This year's achievements—from record-breaking engagement metrics to inspiring success stories—are a testament to what's possible when resources meet readiness. We've seen founders grow their businesses, create jobs, and access new funding—concrete signs of progress. But beyond that, we've seen confidence restored, networks formed, and legacy taking root.

As we look ahead to 2025, sustainability is our focus. We are actively building diverse partnerships to ensure that LBIH continues to thrive as a launchpad for Black excellence. Together, we're not just driving economic development—we're cultivating leadership, resilience, and generational change.

Thank you to our funders, partners, team, and the brilliant founders who continue to inspire our journey.

Our Impact

Since 2022

In 2024, LBIH accelerated Black entrepreneurship and startup growth by providing inclusive support, strategic mentorship, and community-driven programming that met the real needs of founders.



140+

Since 2022, we've tailored programs for Black entrepreneurs to foster growth.



70%

Women-led Start-ups



88

Program Workshops Conducted

10,000+



Coaching & Mentorship Hours Provided

\$1.6M

in Client Revenue Generated



4

Cohorts Recruited into the NewComer Program



10

Public Events Hosted



30

Coaches and Mentors Engaged

127

Jobs Created



\$474,500

in Grants and Investments Raised for Clients



Overview



This annual report provides an in-depth look at the LiftOff Black Innovation Hub's ongoing commitment to fostering Black entrepreneurship. It highlights the substantial advancements made through our diverse programs and initiatives, reflecting on the impactful feedback from our community.

In addition to showcasing our key achievements, the report outlines strategic recommendations for future growth, emphasizing our dedication to addressing the unique challenges faced by Black entrepreneurs and enhancing their pathways to success in the business landscape.

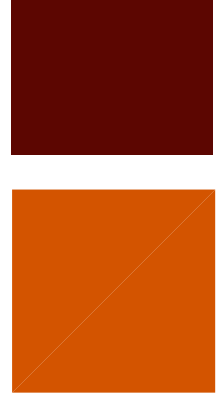
OUR VISION

To be a leading catalyst for Black innovation and excellence, creating a thriving community where Black individuals and organizations have the support, resources, and opportunities needed to achieve their full potential. Through collective investment and collaboration, we envision a future where Black-led initiatives drive meaningful economic and social impact, fostering sustainable wealth within the community for generations to come.

OUR MISSION

LBH is committed to fostering an inclusive ecosystem that empowers Black innovators, businesses, and organizations in the Waterloo Region and beyond. Through access to resources, mentorship, strategic partnerships, and equitable funding opportunities, we support the long-term success and sustainability of Black-led initiatives. By promoting community wealth building, we encourage investment in the community by the community, ensuring shared prosperity and economic resilience.

Overview Of Progress



The LiftOff Black Innovation Hub (LBIH) has emerged as a pivotal force in fostering Black entrepreneurship, making remarkable advancements through our diverse range of programs. With a commitment to innovation and community empowerment, we have successfully rolled out numerous initiatives, broadened our network, and set the stage for future activities that resonate with our mission to uplift Black communities.

Accomplishments:



Backing 140+ start-ups for impactful change.



Fostering job growth and economic opportunities.



Building partnerships for growth.

Future Prospects:



Community wealth building through investment by the Black community in Black founders



Helping LBIH founders to scale



Aligning with trends to improve programs.



2024 Key Achievements



Bootcamp & Cohort Achievements

Our program has successfully completed several key milestones this year:



The Bootcamp was successfully completed with 40 entrepreneurs and 14 outstanding founders advancing to Cohort 10 which was launched in September 2024.



Cohort 10 participants have engaged in one-on-one coaching sessions, workshops, and networking events, contributing to their growth and development as Black entrepreneurs.



LBIH Bootcamp Pitch Competition awarded grants totaling \$3,000, including pitch coaching and formal presentation sessions for participants.



LBIH Cohort 10 Pitch Competition was successfully organized with \$8,000 in total grants awarded, preparing entrepreneurs for future funding opportunities.

Digital Engagement Impact



Social media campaigns for the Bootcamp generated over 7,500 impressions, reaching a broad and diverse audience of potential entrepreneurs and supporters.



Email campaigns achieved strong click-through rates, demonstrating high interest and engagement from our community and stakeholders.



Website traffic increased by 400%, primarily driven by digital advertisements with additional support from direct visits and other sources.

Program Expansion Initiatives



Launched a new sponsorship and support platform with different tiers and benefits to enhance partnerships.



Organized monthly onsite summer conversation circles led by mentors to provide additional business knowledge to program founders.



Supported 40 Black entrepreneurs with coaching, networking, and funding opportunities through Cohort 10 programming.

2024 Key Achievements

Operational Milestones



Engagement & Development

40+ Entrepreneurs

\$140,000 Highest Revenue Reported

Workforce Diversity

10 New jobs created



2024

Achievements

Clothing the Community

Clothing Drive

November 2024

- **Weight/Volume:** 1,690.72 lbs.
- **Items collected:** Shirts, Jackets, Shoes, Accessories, Socks, Children's clothing, Toys.
- **Number of Volunteers:** 4 high school student volunteers
- **Social Media Reach:** 5.5K Impressions
- **Media Coverage or Mentions:** Waterloo Region Record Newspaper, SDG Talks



CLOTHING THE COMMUNITY KICKOFF

Launch the campaign with inspiring talks, a sustainable fashion mini-doc, & everything you need to know to start donating.



THE THRIFT-OFF

University clubs compete to create the best thrifted outfits, through thrift shopping and live voting on social media



FASHIONABLY THRIFTED

Celebrate sustainable fashion with a thrifted outfit show, awards for best-dressed, and a recap of the campaign's impact.

10 REDUCED INEQUALITIES



PIL!
PROJECT IMPACTING LIVES

GreenHouse
purpose • action • impact



Kingdom Community
INTERNATIONAL

WATERLOO REGION
Community
Foundation

11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



2024

Achievements

Clothing the Community

Clothing Drive



Cohort 10

Pitch Winners



Ifeoma Abajue

IA Aesthetic Clinic Group Inc.



The Aesthetic Clinic provides curated skin care treatments to people of colour. Skin of colour has been largely ignored by the big names in the multi- billion dollar industry, leaving us to use generic products that do not cater to our peculiar needs. The Aesthetic clinic provides an interconnected system of consultations, treatments, and product sales, all designed for Black skin, making specialized premium services available to skin of colour folks. Our trained professionals ensure that safety standards are maintained and the latest in technology is used to achieve end goals that are satisfactory to all.

Mariak Achuoth

NilePay



NileRemit is a digital remittance platform tailored to support the South Sudanese diaspora and Nile Basin countries, providing fast, secure, convenient, and cost-effective money transfer solutions. Through its sister branches, NilePay and NileConnect, NileRemit aims to transform the global money transfer and banking landscape in South Sudan and beyond, promoting financial inclusivity and empowering the unbanked in rural Africa.

Kelly Boyi

Skill Dev Academy



SkillDev Inc. is an EdTech company focused on launching motivated professionals into dream tech related careers through e-learning, and career development programs. Their mission is to empower Black professionals and underrepresented groups with the skills and experience needed to start and advance in tech careers through relevant hands-on training, mentorship, and community support. Whether you're a recent graduate navigating the job market, a seasoned professional seeking career advancement, or an organization looking to develop your talent pool, they have the knowledge, skills, and resources to help you succeed.

Bootcamp Pitch Winners



Venesse Lewis

Niya's Coily World

(Awarded \$1,500)



Niya's Coily World (NCW) is a children's brand dedicated to promoting afro-textured hair care and diversity through educational content and interactive experiences. At its core, NCW empowers young Black children by fostering pride in their natural hair and providing practical hair care tips in a fun, engaging way. Our flagship products include a children's book series featuring Niya, a hair care superhero, and animated content.

Michael Smith

Black Tutors Canada

(Awarded \$1,000)



Black Tutors Canada is a tutor listing website launched in March 2022. The website allows tutors who identify as Black, African, Caribbean, and of the African diaspora to list their tutoring services on the platform. Black Tutors Canada connects current and retired Black teachers, graduates, and professionals with students across Canada. Tutors on the platform offer online and in-person tutoring services to meet all needs, including mobility and neurodiversity. Tutors support students of all diversity and intersectionality - all are welcome! Tutors are available for all subjects and grade levels from kindergarten to university. Black Tutors Canada offers a low-cost fee-for-service to students/families across Canada.

Oluwadamilare Igbayiloye

Akonilede Yoruba Products and Services

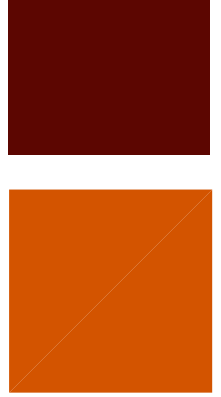
(Awarded \$500)



Akonilede Yoruba is a leading educational platform dedicated to advancing Yoruba language education and cultural preservation for learners in the diaspora and Yoruba language enthusiasts. The platform offers high-quality, accessible, and innovative online classes that address the challenges of language loss and cultural disconnection, by providing effective services aimed at reconnecting learners to their culture and heritage.

Cohort 10

Pitch Winners



Ifeoma Abajue
IA Aesthetic Clinic Group Inc



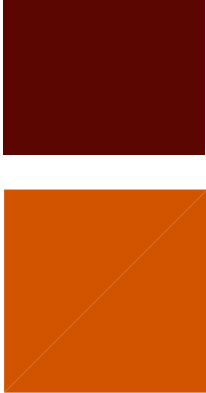
Mariak Achuoth
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Bootcamp Pitch Winners



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Niya's Coily World



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Akonilede Yoruba Products



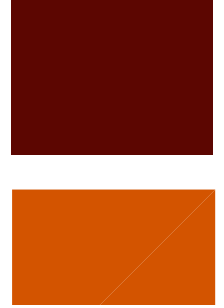
Michael Smith
Black Tutors Canada

SDG Alignment

Bootcamp metrics



Timeline



April
1-30, 2024



Roadmap Review & Finalization

In April, we finalized the program structure after a thorough roadmap review, aligning our goals with practical implementation for a robust framework.

May
1-31, 2024



Promotional Campaign Launch

May focused on a promotional campaign to boost interest and applications, engaging potential candidates with dynamic content and testimonials.

June
1-25, 2024



Application Process Opening

June saw the application process open, requiring a unique video submission to showcase applicants' business journeys and motivations.

July
1-5, 2024



Interviews & Selection

Interviews concluded on July 5th, leading to the selection of 34 founders who were notified and prepared for the program's orientation.

August -
December
2024



Bootcamp/ Cohort Sessions & Feedback

August - December featured sprint meetings and engagement sessions, providing founders with personalized guidance to tackle business challenges and growth opportunities.

Key Skills Developed

Our comprehensive founder development program equips entrepreneurs with essential skills to build and scale successful businesses, with measurable improvements across multiple business competencies.



1

Business Strategy and Planning



81% of Founders reported significant improvements in their business strategy and planning abilities. They learned to create more structured business plans, define clear goals, and align resources to meet those goals.



Planning skills were enhanced through the Lean Canvas model, which helped many entrepreneurs refine their approach to market research and customer discovery.

2

Product/Service Development



Several participants indicated that the program helped them develop or refine their products and services.



For example, one participant mentioned using the program to align their product offerings with Sustainable Development Goals (SDGs), enhancing their branding and value proposition.

3

Marketing and Sales



Marketing & Sales were key areas of growth, with 43% of founders learning how to identify target customers, create marketing strategies, and improve sales processes.



Networking and customer discovery also helped them understand their market better.

4

Leadership and Operational Efficiency



50% of founders mentioned growth in leadership skills, particularly when managing teams.



Operational efficiency also improved, with several businesses learning how to streamline their operations for better outcomes.

Key Skills Developed

5

Financial Management



Some participants gained financial management skills, particularly in understanding cash flow, and budgets, and preparing for future investments.



Financial knowledge was identified as an area needing further support, with a few participants requesting workshops on fundraising and grant writing.

6

Networking and Collaboration



Networking skills were improved as 70% of founders made valuable connections with mentors, other entrepreneurs, and potential collaborators.



This led to partnerships and business growth opportunities.

7

Pitching and Public Speaking



Pitching skills were significantly developed during the program, particularly in preparation for the pitch competition.



Founders became more confident in communicating their business ideas to investors and stakeholders.

8

Additional Skills Developed



Digital skills: Participants, particularly in technology sectors, enhanced their digital skills, including online marketing and e-commerce strategies.



Customer discovery and market research: Several founders reported gaining a better understanding of their customers and refining their value propositions based on research.



Entrepreneur Success Stories



**Asa and
Claudine
Grant**



LBIH has given us the ability to focus our business and find our early adopters giving us validation. We are now poised to get our product out and be successful.

Moses Tetui



I am in the very early stages of developing my business idea, so this was a great opportunity for me to think more concretely about my business. I did some market research and connected with prospective clients. This has set me apart to take the next steps, business plan development, I believe

Mariat Achout



I had a great opportunity to refine my value proposition and align it with SDG goals which created a strong branding outlook for my business idea

**Jamie
Mckenzie**



Well, for me LBIH validated my business and helped me craft my business planning skills. It was a great experience for me. Also, it opened other doors for me since I am in the service sector.

**Crystal
Pinnock**



Vegan Baked Goods will be 2 years old this October 2024 and after being interviewed by Venture Park Labs (Metro, Sobeyes, Loblaws...) I realized I still have a lot of work to do to get my business to that next level. Then came the email from the LBIH Bootcamp program that I had applied to, and I was shortlisted for an interview. This was the turning point for me this past summer, getting into the LBIH Bootcamp Program. It's all progress from here, my self-employed 1-person business is now a family business of 3 total because my parents saw the worth LBIH Bootcamp saw in me, saw in Fe Real Mon. From the Lean StartUp Book mailed to my address to the many Zoom meetings, my parents could see if the LBIH team doesn't know our daughter and has invested. Mom and Dad need to support 100% and not just at Farmer's Markets and Events but full-time. My entire family could see the transformation.

Insights



Progress Evaluation:

An analysis of our initiatives reveals significant advancements in supporting Black entrepreneurs, highlighting both achievements and areas for further development.



Strategic Enhancements:

We've refined our programs based on participant feedback to enhance engagement and effectiveness, adding new resources to support entrepreneurs.



Future Directions:

Focusing on innovation is key to our impact. A solid strategy for program development will help us empower Black entrepreneurs in the future.

Partners



**TD READY
COMMITMENT**

Scotiabank®

co-operators®



**FOUNDATION
FOR BLACK
COMMUNITIES
—
FONDATION
POUR LES
COMMUNAUTÉS
NOIRES**



mitacs



**GREATER KITCHENER WATERLOO
CHAMBER OF COMMERCE**
BUSINESS BUILDING COMMUNITY



Conclusion

As we close another remarkable chapter in the LiftOff Black Innovation Hub journey, we are reminded that our progress is not just measured in metrics, but in the lives touched, businesses launched, and communities uplifted. The strides we made in 2024 reflect not only our strategic vision but also the resilience and brilliance of the Black entrepreneurs we are privileged to serve.

This year has reaffirmed that innovation thrives in inclusive ecosystems, and transformation happens when resources meet opportunity. The synergy between our team, founders, mentors, and partners has created a ripple effect—one that will continue to shape the future of Black innovation in Canada and beyond.

While we celebrate our collective achievements, we remain grounded in our mission and energized for the road ahead. With bold ideas and deeper partnerships, 2025 presents an opportunity to scale our impact, expand our reach, and further anchor LBIH as a catalyst for generational change. Together, we are not just building businesses—we are building legacy.





Innovation unlocked,
Powered by perspectives



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