



# Profound Impact™ Corporation Oversubscribed, \$3.1 Million Pre-Seed Funding Round

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*Exceeded its second tranche target to fuel continued growth of its AI-powered platform that connects academic and industry researchers with grant opportunities*

WATERLOO, ONTARIO, CANADA, August 30, 2023 /EINPresswire.com/ -- Profound Impact™ Corporation announced today the successful close of \$3.125 million pre-seed funding round, surpassing its second tranche target for its AI-powered platform that helps academic and industry researchers find and access grants. Female investors accounted for nearly all of Profound Impact's second tranche, including many first-time angel investors.

"As the leader of a female-founded company, it is truly inspiring to see the rise of female investors in our community and across Canada," says Dr. Sherry Shannon-Vanstone, Founder and CEO of Profound Impact. "When women invest, industries transform. It becomes a catalyst for innovation, inclusion and a future where everyone has a seat at the table."

Profound Impact's first tranche of financing saw female investors contribute more than \$2.2 million in pre-seed funding. Their participation demonstrates significant progress for women in the investment space, challenging gender stereotypes while contributing to a more equitable distribution of wealth. These investors also offer diverse perspectives, experiences and insights that enhance Profound Impact's long-term planning and strategic objectives for business growth.

"Investing is so much more than just providing capital," says Dr. Deborah Rosati, Angel Investor and Chair of Profound Impact's Board of Directors. "It is about infusing a company with innovative business ideas that align with its vision and objectives. With female investors on board, we can cultivate an environment where equality, empowerment and creativity flourish."

Profound Impact, which operates in the Toronto-Waterloo technology corridor, offers Research Impact, an AI-powered platform that helps academic and industry researchers find the perfect funding match. This second tranche of financing will enable Profound Impact to expand into the United States.

While this funding announcement represents a significant milestone for both Profound Impact and women-led ventures across Canada, there are still [major systemic challenges](#) that hinder

female entrepreneurs' access to capital and support.

Profound Impact isn't the only one noticing the impact of women investing in women. The51, a Canadian Financial Feminist™ platform and venture capital fund, is on a mission to see gender parity in investing, entrepreneurship, on boards, as business leaders and economic decision-makers. They've even launched a non-profit, Movement51, to educate women and gender-diverse individuals on how to become investors as well as to teach women and gender-diverse founders how to prepare for investment.

The51 has compiled many stark statistics on [their website](#) including:

- Only 11 per cent of decision-makers at Canadian venture capital (VC) firms are women
- Roughly 85 per cent of all Canadian limited partner dollars are invested in funds with no women managing partners
- Since 2011, all-female teams have only accounted for 1.8 to 2.7 per cent of VC dollars

Despite these alarming figures, research has shown that investing in female entrepreneurs results in high returns and more diversified, risk-averse portfolios. In fact, companies with female founders perform [63 per cent better](#) than investments with all-male founding teams according to recent studies. Female entrepreneurs also provide access to untapped markets and new consumer segments, as their products and services more commonly address real-world needs that are often overlooked by male-dominated industries. This includes educational services, social assistance, women's healthcare and environmental issues.

With the rate of female entrepreneurs in Canada increasing by 30 per cent over the past decade, it is imperative that we work towards closing gender gaps and encouraging greater investment in female entrepreneurs. Empowering women through economic opportunities will lead to a more equitable distribution of wealth, challenge gender stereotypes and set a positive example for future generations.

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#### ABOUT PROFOUND IMPACT CORPORATION

Based in the Toronto-Waterloo technology corridor, Profound Impact's AI-powered platform - Research Impact - helps academic and industry researchers find the perfect funding match. With over \$300 Billion in research funding opportunities, 100,000s industry partners and 8.8 million researchers globally, finding the optimal grant for academic and industry innovators is often overwhelming and unnecessarily time-consuming. More than just a search engine, Research Impact offers automatic, targeted and timely matching. Profound Impact's customers include top North American research institutions, universities and industry partners. CEO and Founder Sherry Shannon-Vanstone is a serial technology entrepreneur with an unparalleled track record. She has had five successful start-ups and exits in Silicon Valley and Canada, including two IPOs

and two acquisitions.

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