

Olympians plucked from obscurity by corporate donors see greatness turned to gold

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Adrian Rocca CEO at Fitzrovia Inc, left, and Moez Kassam, Chief Investment Officer at Anson Funds, in Toronto on Aug. 14. Christopher Katsarov/The Globe and Mail

Two Toronto businessmen are behind a quiet effort that tapped Canada's corporate elite to help propel more obscure high-performance athletes onto the Olympic podium.

Hedge fund manager Moez Kassam of Anson Funds and Adrian Rocca, chief executive officer of real estate developer Fitzrovia, launched a new

data-driven fundraising initiative ahead of the [Paris Olympics](#) earmarked for low-profile and underfunded Team Canada medal contenders. Called Great to Gold, the aim was to give those already in the top tier of their sports a financial lift to help them win at the Games.

Their bet? That a few well-placed dollars flowing from some of the country's top business leaders to top athletes who weren't household names could deliver outsized results in Paris, easing their financial worries and allowing them to focus when it counted most. They were right.

Money from the program went to hammer throwers Ethan Katzberg and Camryn Rogers, who won gold, canoe-kayaker Katie Vincent, who won gold and bronze, and foil specialist Eleanor Harvey, who won [Canada's first medal in fencing](#), among others. In all, 52 Great to Gold athletes split just more than \$1-million and delivered 10 of Canada's 27 medals, a 37 per cent success rate.

"Our idea was that we could literally affect change in just a small way," Mr. Kassam said in an interview. "Obviously these athletes are the ones who did 99 per cent of it. It was just about what could we do to push a little more to get these guys there."

The effort and its results highlight the depth of sports talent we have in Canada, often in disciplines and events to which most people never pay any attention. It also suggests that a little extra money can go a long way for athletes that are accustomed to perpetual penny-pinching, especially compared with rivals in sports powerhouses such as the United States or China and emerging powers such as [Australia](#).

The initiative started after a conversation Mr. Kassam had with Senator Marnie McBean, a three-time Olympic gold medalist in rowing. Ms. McBean spoke of the difficulties and frustrations Canadian athletes have

trying to compete on the global stage with shoestring budgets. After Mr. Kassam convinced a few acquaintances to help rowers Jill Moffatt and Jenny Casson, he concluded he should pursue a more formal funding program and Great to Gold was born.

Together with Mr. Rocca (both are board members of the Canadian Olympic Foundation), Mr. Kassam tapped non-profit organization Own the Podium for information about Canada's top Olympic athletes – how they performed and how they were supported financially.

Own the Podium non-profit was launched in 2005 to prioritize investment strategies for national sports organizations in an effort to deliver more Olympic and Paralympic medals for Canada. While it touches all sports with a large mandate, Great to Gold takes aim at helping individual athletes and hands money directly to them.

Much like hunting for undervalued investments, the businessmen then analyzed the data to unearth what he calls “the anomalies” – people with high global rankings but low levels of funding. He found a large number of them were women competing in obscure sports. They weren't necessarily obvious favourites. But they had high potential to deliver results with the right backing.

Said Mr. Kassam: “This is what I do in my regular job. We're basically looking at stuff opportunistically. Are there interesting data points, and are there interesting opportunities for us to take advantage of as a hedge fund? And so, we used the same type of data, looking at what we had and then started picking athletes.”

The quantitative data was supplemented by qualitative analysis. The partners spoke to prospective funding recipients to get a feel for who they

were, what their lives were like, and what motivated them. And they shared that information with prospective benefactors.

In March, potential donors were invited to a dinner at [Toronto](#)'s Vintage Conservatory wine club to interact with Ms. Harvey and two other athletes. Those who gave money include Daniel Drimmer of Starlight Investments, Lucas Atkins at Colliers, Jay Klein of PUR Co. and Dollarama's founding Rossy family.

“When you start kind of digging into it, they're struggling to eat the right food, to put gas in the car, to get the right training,” Mr. Rocca said of Canada's Olympians. Donors are not getting any sponsorship or fanfare, Mr. Rocca said. “They're doing it because they want to support these athletes and get behind the story.”

Where other fundraising efforts can be sweeping and intangible affairs, this one was personalized, strategic and, as Mr. Kassam put it, “actionable.” Great to Gold used targeted, data-driven support to help off-the-radar athletes get on the radar.



Canada's Eleanor Harvey celebrates after winning against Poland's Julia Walczyk-Klimaszyk in the women's foil individual round of 16 bout during the Paris 2024 Olympic Games at the Grand Palais in Paris, on July 28. FABRICE COFFRINI/Getty Images

It didn't take long for that to happen. The Olympic flame had barely been lit when Ms. Harvey won her bronze two days later. The performance was all the more remarkable considering that just a few years ago the twentysomething was contemplating retirement.

Things were, at the time, not going well for the Hamilton-born athlete and she was falling in the global rankings. A new coach, Alex Martin, reignited her passion for the sport. After a slow start this year, she won a silver medal in foil at the Pan American Games in June, confirming her comeback. And then she rode momentum and desire onto the podium in Paris.

Ms. Harvey started fencing at around the age of 10. She was initially into karate but when she found out it wasn't a permanent Olympic sport, she switched to fencing. A family friend recommended it after seeing Canadian fencer Sherraine Schalm on TV, saying it would be perfect for an athletic child who often waged sword battles with sticks in the backyard.

She took to it but it's a pricey sport requiring good coaching, equipment and skilled training partners to reach a high level. At a young age, she travelled extensively in Ontario and elsewhere to find other fencers to spar with. She often duelled with boys and kids much older, sometimes competing in several age categories above her own in a single tournament to get training in.

At one point, to keep her fencing progression going, her mom decided to sell their home. They moved in with her grandmother, who slept on the apartment sofa so the fencer could have a bed.

Later on, after graduating with a full sports scholarship from Ohio State University, she returned to Hamilton and lived in her grandfather's basement. She struck a deal with the owner of the Toronto Fencing Center who allowed her to sleep in the club's bunk bed room a few nights a week in exchange for cleaning up the place after the day's training sessions. She didn't want to waste time and gas commuting.

Athletes like Ms. Harvey receive \$21,000 a year through the federal athlete assistance program, the primary source of income for many. Beyond that, they work regular jobs and seek provincial grants, competition prize money or sponsorships where they can, often relying on ad-hoc generosity. In the fencer's case, the husband of a team member helped pay for her flights for a stretch of time.

More recently, she took a job coaching in Calgary to help make ends meet while she continued her training. And then came word she'd been selected for Great to Gold. She says it triggered excitement and then relief, allowing her brain to free itself from outside anxieties not related to competing.

“When I got this donation, it made me feel like, okay, I don't need to worry about trying to make money here and there” before Paris, Ms. Harvey said in an interview this past week. “I felt so much more focused” in my final preparations. “It felt really good just to be with my team, with a group of people that were all focused on the same goal.”

She also used part of the money to bolster her gear after what she called “an equipment malfunction” at the prior Olympics in Tokyo. She only brought one pair of pants to those Games, which got wet from sweat. As she explains it, her opponent in one close bout hit her off target but the electronic system was fooled into registering it as a point because of the moisture and she lost.

“That really, really haunted me,” Ms. Harvey said. “I was like, equipment is not going to be an issue at these Olympics.”

It's not just pants but also blades, which cost \$250 each and break at least once a month. In the lead-up to Paris, she broke several. “Every time I had a reaction like, oh, damnit,” she said. “But then I remembered, actually, it's okay. I don't need to get myself into a tizzy about this.”

Mr. Kassam and Mr. Rocca say their initiative has been so fruitful that they're already crunching the numbers for the next Winter Olympics in Italy to determine who they can help.

Ms. Harvey said the money has practical uses but the psychological benefit is just as strong.

“As a fencer, I’m not used to being singled out,” she said. “The fact that someone I don’t even know noticed a fencer in Canada and felt like I was worth being invested in, that actually meant a lot to me. I felt really touched.”