

Moneris  ^{®/MD} + 
MATRIARCH



MATRIARCH

- Matriarch is an activewear brand founded in Waterloo, ON
- The brand has a mission of inspiring individuals to discover themselves through fitness & feel good
- The business is looking forward to expansion in the coming years

Matriarch



Line of business: Retail

Products used:

- Moneris Go



When I called Moneris, my conversation was so natural with the representative and the conversation was one of those where I hung up and felt so good after speaking to him. There was no question about which payment processor I would choose. I knew Moneris would be there to educate me and was the perfect fit for my business needs.



– Ankush Raina, Founder of Matriarch



Matriarch: A Universal Symbol of Strength, Patience, Honour, Power and Loyalty

Matriarch is a fitness apparel brand founded by Ankush Raina. The brand is based in Waterloo, ON and can be found at pop-up shops in the area, online and in some large stores across Canada. This mission of Matriarch is to inspire people to live healthy and feel good about themselves.



The whole idea of Matriarch is to empower people to feel comfortable in their skin, shape, size and body. We want to help people in cultivating a sense of self-worth and believing in their potential.



- Ankush Raina, Founder of Matriarch

Background

When Ankush Raina was growing up in India, there were certain women that had a profound impact on who he would become. His grandmother was one of them. He thought of his grandmother as the Matriarch in his life. A Matriarch is known as the oldest and the largest female elephant in the herd. Elephant groups rely on a female leader because of her wisdom, knowledge about survival and for keeping the family safe and together. He greatly admired these qualities and associated them with his grandmother. Raina knew the decisions he made had to be guided by each of them.

Today, Raina is the founder and co-owner of the athletic apparel brand, Matriarch. Merchandise is sold through the website, pop-up markets and at large retailers. Raina looks after the major operations of the business including manufacturing, marketing and customer relationship management, while his friend Rishabh Dhamija is the co-owner and investor in the business. He manages finances and other aspects of the business. Raina moved to Canada in 2018 after leaving India and spending time in the United States and England. Through his undergraduate studies and his master's, he had a vision of owning a business and just didn't know exactly what it would look like. When he was working at a gym in Cambridge, ON, he noticed members of his gym community really enjoyed wearing activewear to make them feel good about themselves and motivated them to achieve their physical and mental goals.

While living in an area where he was surrounded by students, Raina realized they were searching for activewear that makes them feel great and can be purchased at an affordable price minus the high shipping costs. His observations led to the idea of developing his own athletic apparel brand. When Raina was visiting Florida, he was brainstorming names for his business. During his stay, he was notified about his grandmother's passing. In the moment, he knew the business name needed to be 'Matriarch.'





"I wasn't looking for just a brand name that was catchy or simply sounded nice, rather it needed to be a name with a deeper meaning." He added that another important component of the name is the personality traits of the elephant which include strength, patience, honour, power and loyalty. He said that he believes these are all parts of ourselves we discover at different points in our lives and living an active lifestyle can help us make these discoveries.

Raina's vision for the brand was dedicated to motivating women to pursue an active lifestyle and build their self-esteem based on their own dreams, goals and actions, rather than in comparison with others. Matriarch works to inspire women to be their best selves in all aspects of life. Raina's business took off in 2019, with locals of Waterloo supporting his idea. He started his venture by selecting 20 pieces of activewear and getting fitness professionals to do an in-depth evaluation on them about what works with the pieces and what doesn't. His gym had 4,000 members so he was able to start advertising his business within the fitness community. From there, Matriarch became a well-known brand in the Kitchener, Waterloo and Cambridge areas.

Businesses in the area noticed his brand and welcomed him to come and hold pop-up shops at their locations. Recently, the company was approved to be a vendor at large national retailer and Matriarch apparel is now being sold at 50 of those locations across Canada. Matriarch has also been growing a large social media presence over the past few years. "We rely on local influencers to help each other grow. We look for influencers with the same ideas as our brand. They don't need to necessarily have a lot of followers, but if their goals align with ours then we are happy to work with them," Raina says. The majority of Matriarch's influencers are locals with a fitness story similar to the brand's mission. The company also has partnerships with other fitness clubs in the region. **04 //**

Purpose

The mission of the business is to be a global activewear brand that inspires people to look and feel their absolute best and live a healthy life. Raina wants followers of his brand to understand a key part of the fitness journey is having patience and setting realistic goals to make the right choices for their physical and mental health. He believes it is critical for people to understand that fitness is not just about appearance; it is about being healthy, self-confident and strong enough to do things in life you love.

“The whole idea of Matriarch is to help people feel good about themselves, not only about their appearance, but to be in a good mental place as well. I want people to realize their reality, accept who they are and embrace their true self.”





Why Moneris?

Raina remembers deciding between two payment processors. He felt the other company and Moneris® both had products they could offer at competitive rates to help him run his business effectively. So Raina called each of them to further investigate services offered.

“When I called Moneris, my conversation was so natural with the representative and the conversation was one of those where I hung up and felt so good after speaking to him. There was no question about which payment processor I would choose. I knew Moneris would be there to educate me and was the perfect fit for my business needs,” he says. “From there, I have had no regrets. If I have an inquiry the wait times are not long and the representative is right there to solve the problem.”

Moneris Go was the solution Raina chose for his pop-up shops, “Using Moneris Go has made it convenient for my customers to easily purchase products wherever I am.”

Looking forward

Raina has many goals for his business over the next few years. He continues to develop his branding so merchandise can be sold at more Canadian retailers. For Raina, inventory has been a challenge for his small business. Balancing costs with the right inventory is always an obstacle that Raina is working to overcome. He has taken time over the past few years to really understand what his customers like and don't like so that he doesn't have too much or too little of certain products. The next opportunity Raina sees is expanding his clothing to include plus-size clothing.

A major goal of Matriarch is to become a globally recognized brand in the coming years and to open retail locations. Opening a store would mean the brand would significantly increase inventory. Raina says "My hope for the future is my business story will inspire others the way I have been inspired to keep working each day to achieve my dreams and grow the company."



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- Ankush Raina, Founder of Matriarch





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