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FOR
IMPACT**

aWe

ALBERTA WOMEN
ENTREPRENEURS

**Leveraging Economic Opportunities for
Women Entrepreneurs in Alberta:**
A Strengthening Partnerships Initiative Report

Funded by



Femmes et Égalité
des genres Canada

Women and Gender
Equality Canada

Land Acknowledgements

AWE respectfully acknowledges that we live and work within the traditional territories of Treaty 6, 7, and 8. We acknowledge that these are the gathering places, hunting grounds, and home of the First Nations, Metis and Inuit. We offer our respect and gratitude for the relationships offered by the peoples within

these communities. We dedicate ourselves to moving forward in the spirit of partnership and collaboration as we consider the possibilities of building a safe and inclusive society where all are valued and celebrated.

About AWE

At Alberta Women Entrepreneurs (AWE), we believe that our economies and communities are stronger when women participate fully in entrepreneurship. We have remained committed to supporting women in business with programs and services for more than 26 years. Women-owned businesses are as diverse as their owners, but they share a similar need to be recognized by the entrepreneurial ecosystem and supported to succeed. To that end, AWE is working through collaborations to propel business creation and growth by women entrepreneurs across the region.

In 2020, some of those collaborations were formalized through AWE's Strengthening Partnerships initiative. This paper is a summary of the results of that initiative. While it explores the initiative, its findings, recommendations, and next steps, the full details of the Strengthening Partnerships initiative can be found in **Leveraging Economic Opportunities for Women Entrepreneurs in Alberta: A Strengthening Partnerships Initiative Report.**

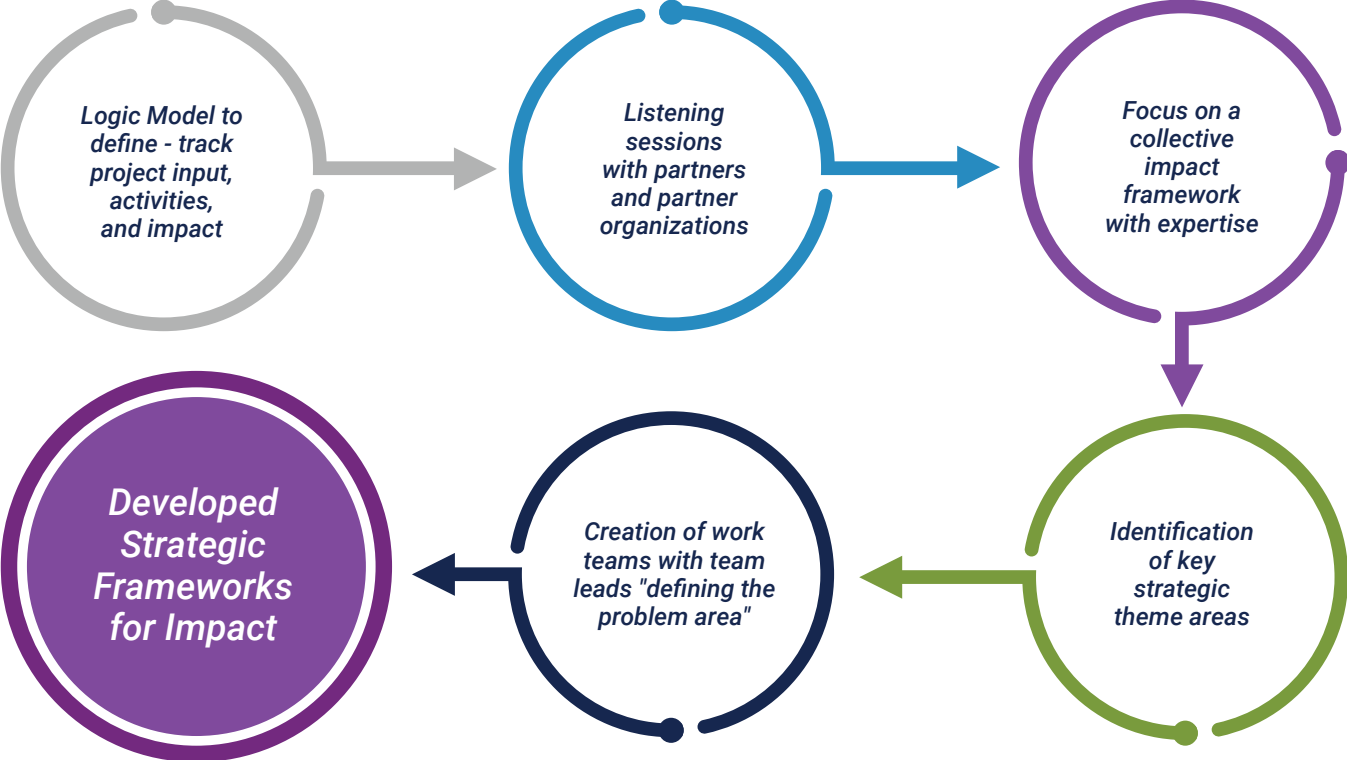
Strengthening Partnership Overview

In 2018, the Federal Government committed to doubling the number of women-owned firms across Canada by 2025. In Alberta, several organizations and stakeholders support women entrepreneurs and the efforts to reach this goal. However, despite the efforts of these organizations, there are still challenges and gaps to be addressed.

Through our work, AWE recognized the need for coordination and cooperation across organizations, industries, and sectors for women entrepreneurs to achieve their full potential. Knowing

this, AWE reached out to over 68 entrepreneurial supports organizations in Alberta as a representative sample of the ecosystem to start the conversation about better serving women entrepreneurs. AWE and those involved with these conversations agreed that a collective impact approach was needed to address the challenge. With this understanding, Strengthening Partnerships (SP) was launched in January 2020. Taking a structured approach to collaboration also lent itself to an intentional journey to develop strategic frameworks for impact, which can be seen below.

The Logic Model
(Statistics Canada, 2019) Ibid.



Next Steps and Results

Moving through this intentional journey, 14 listening sessions were held across Alberta. These sessions represent 68 organizations in Alberta, including First Nation and Metis communities, economic development organizations, innovation support organizations, women in leadership organizations, lenders, investors, funders, and other stakeholders. Discussions focused on sharing knowledge, collecting information, building new partnerships, connections, and pathfinding for women entrepreneurs to programs.

Shortly after, a steering committee from diverse organizations was formed to undertake high-level visioning, strategic direction, and leadership required to develop the SP strategic frameworks. Partners stepped up to lead teams focused on different barriers. These SP teams served as a bridge for the initiative's work within the community. Their diversity brought unique perspectives and leadership in their respective areas of expertise.

The five (5) SP strategic theme areas they explored included:

- 1. Defining and calculating the collective return on investment (CROI) of organizations serving women entrepreneurs and the economic and social value that women entrepreneurs contribute to Alberta.**
- 2. Tackling social issues and barriers to success by addressing unconscious bias through gender-based bias training.**
- 3. Considering more effective and purposeful connections to assist women entrepreneurs through all stages of their business.**
- 4. Exploring how to facilitate the utilization of technology to serve women entrepreneurs.**
- 5. Looking at financial knowledge empowerment for women entrepreneurs.**

The work that followed dug deeper into each of the key barriers and consulted outside sources. From there, follow-up interviews were done, roundtables were held, and surveys were conducted with urban and regional partners and entrepreneurs themselves. This in-depth review and oversight reaffirmed the description of the problems to be solved and the work to be done and finalized the strategic frameworks.

Strengthening Partnerships Strategic Frameworks Summary

Below are summarized versions of the strategic frameworks developed by each of the Strengthening Partnerships teams. These frameworks were designed based on research, consultation, and discussion with stakeholders. This included working directly with women entrepreneurs to understand the

issues from their perspective and building the frameworks through direct connections with them. The complete frameworks, along with the research that informed them, can be found in Leveraging Economic Opportunities for Women Entrepreneurs in Alberta: A Strengthening Partnerships Initiative Report.

FINANCIAL KNOWLEDGE EMPOWERMENT

Team leads: Marie-Laure Polydore Futurepreneur; Abdoulaye Barry, Action for Healthy Communities

Additional Work Team Members: Gail Kessler, Action for Healthy Communities; Hussam Tungar, Futurepreneur

The Financial Knowledge Empowerment team examined the systemic barriers that prevent women from accessing financing to start and grow their businesses. The team explored improving women's access to financing and other forms of capital. Additionally, the team's research pointed to, on average, women being less equipped than men to access key resources, such as networks, financial capital, and role models. To that end, the team sought to identify ways to strengthen and develop the capacity for women entrepreneurs in financial knowledge and literacy by providing resources that respond to their needs. Because financing remains a prominent barrier, the team found a great deal of opportunity for impact. Changes in policies, practices, and supports are needed to improve women's access to capital and bolster their financial knowledge. To fully implement their recommendations, the team also identified research that needs to be done. That research includes conducting a thorough study examining all financing challenges and systems analysis for women entrepreneurs.

While existing research provides insight, further research is needed to identify and review best practices and consult with the end-user women entrepreneurs, as all training needs input from the grassroots community on the roadblocks to business. Additionally, the current research does not fully determine inequities within the existing systems and what opportunities can be leveraged to overcome those inequities.

Next Steps

To continue the momentum of the work done to date, the team is recommending that prioritization be given to:

- Identifying all systemic barriers which prevent women from accessing financing.
- Developing an inclusive and innovative plan of approach that increases financing for women entrepreneurs.



CEO
Marcela Mandeville
Alberta Womens Entrepreneurs

Alberta is a leader in taking this holistic examination of the entrepreneurship space for women and striving to implement change through collaboration. Thank you to all the participants for their valuable efforts and for trusting AWE in this important work.



WEKH Alberta
Anita Kemp
Team Lead Purposeful Connection

While there are so many wonderful organizations in our province supporting entrepreneurs, the majority of them are working in silos and can only take their clients' journeys so far. Only by working together in a way that has a common vision and purpose can we start to fully support women entrepreneurs regardless of where they're at in their journey.

GENDER-BASED BIAS TRAINING:

Team leads: Kari Morton, Business Link; Kathryn Hotte, Prospect Now

The Gender-Based Bias team focused on tackling systemic barriers to success, such as unconscious bias and cultural or business barriers, especially for Indigenous women and newcomers. During the team's work, they completed a training needs analysis with some service providers in the partnership to determine what training is required to move towards this goal. Topics for training were identified as defining gender-based bias, uncovering unconscious gender-based bias, learning about the effects of gender roles, and dealing with confrontation and intolerance. While conversations are taking place in society around gender bias, it remains an issue for women entrepreneurs.

To fully implement these recommendations, the team also identified research that needs to be done. That research includes building on the training needs assessment, analyzing gender bias, developing standards of practice and metrics, and analyzing the programming delivered.

Next Steps

To continue the momentum of the work done, the team is recommending that prioritization be given to:

- Creating a training needs assessment, reviewing existing programs based on the assessment, and developing programming if necessary.
- Engaging and training trainers to deliver programming.

PURPOSEFUL CONNECTIONS

TEAM LEADS: Jennifer Pragnell, Scotiabank, Joanne Comessotti, Business Development Bank of Canada (BDC), Anita Kemp, Women's Entrepreneurship Knowledge Hub (WEKH)

The Purposeful Connections team concentrated on determining how we elevate our collaborations as partners to assist women entrepreneurs through all stages of development. During their work, the team quickly realized that purposeful connections could not be built solely through a technology platform, but equal attention was also needed on the human side of connections. The team looked at creating a framework that would produce a human, relational solution to create a sustainably inclusive and diverse entrepreneurship ecosystem in Alberta that is open to all and contributes to all. Through the work of Strengthening Partnerships, it is clear that collaboration would lead to better decision-making and more increased impact.

To fully implement these recommendations, the team also identified research that needs to be done. That research includes mapping an ecosystem with supports from technical experts to review existing practices among stakeholders. The methodology will need to include stakeholder input to gather data on the roadblocks to business.

Next Steps

To continue the momentum of the work done, the team is recommending that prioritization be given to:

- Establishing Strengthening Partnerships initiative for the long-term.
- Supporting the development of a single user-friendly technology platform to help entrepreneurial support organizations and women entrepreneurs navigate and access the resources, programs, and supports.



MEDICINE HAT CHAMBER OF COMMERCE

Lisa Kowalchuk

Rural Partner

Community building is important to me, and my desire to get involved was to emphasize the need to make sure the connections are made. We focus on complementary practices versus duplication, avoiding overlap, streamlining services and programs, and making our systems easier for businesses to navigate.



FUTURPRENEUR

Marie-Laure Polydore

Team Lead Financial Knowledge Empowerment

I have seen numerous women underutilized or sacrificing their talent and working only to sustain the basic needs of their families. Trying to find ways to allow them to share their natural gift with their community, city, province, country is the right thing to do. I strongly believe that we, women are the pillars, the "poto mitan" in our society, and we should have equal opportunity to develop and contribute.

COLLECTIVE RETURN ON INVESTMENT (CROI)

TEAM LEADS: Heather Braid, MacEwan University, Keltie Gower, Edmonton Regional Innovation Network (ERIN)

ADDITIONAL WORK TEAM MEMBERS: Nicole Mederios, Community Consultant

The Collective Return on Investment team focused on ensuring that we completely understand the entrepreneur's journey and the impact service agencies deliver to entrepreneurs. During their work, the team quickly realized there is no provincial data available in this area, highlighting the need for resources to investigate and determine the collective return on investment. The team created a framework that would lead to measuring the Strengthening Partnerships collective initiatives and create baseline benchmarks for women entrepreneurs' contribution to society.

To fully implement these recommendations, the team also identified research that needs to be done. With no provincial data available in this area, the team recommends gathering data, conducting an environmental scan to determine data gaps, and defining current metrics to be used. Additionally, the team recommends a best practice and a needs identification review and analysis.

Next Steps

To continue the momentum of the work done, the team is recommending that prioritization be given to:

- Working with stakeholder to research and gather data for baseline metrics to measure collective return on investment.
- Developing an assessment tool to measure outcomes, indicators, and impact of the recommendations from Strengthening Partnerships.



PROSPECT NOW
Kathryn Hotte
Team Lead Gender-Based Bias Training

Since fifty percent of the global population is female, that means that fifty percent of the world's land is owned & divided equally right? Wrong, only fifteen percent of the land is owned by women (Time Magazine). It is a basic statistical example that is tied to social status, political power, and access to economic opportunity. Overcoming systems, structures, and laws that place women in a secondary status globally should be forefront in every country; we can start here with women entrepreneurs!

UTILIZATION OF TECHNOLOGY

TEAM LEADS: AWE interim lead

ADDITIONAL WORK TEAM MEMBERS: Lan Tan, Alberta Innovates

The Technology Utilization team quickly realized that gaps exist in the number of women entrepreneurs in technology and digital adoption by women entrepreneurs. While many SP innovation partners are providing support in this area, there is a gap in collaborative resources and approaches. The team sought to create a framework that examined these gaps, supported bringing digital supports to non-tech entrepreneurs, and supported advanced digital applications in women-owned businesses through more connections with role models and mentors. With the implementation of the framework, the team hopes to see more women adopting and applying technology,

more women launching technology businesses, and more women as role models and mentors around digital technologies.

To implement these recommendations, the team also identified research that needs to be done. Specifically, an inventory and gap analysis of current digital support for non-technology and technology-based businesses must be conducted. Additionally, research needs to be undertaken on the widening gap of women entrepreneurs adopting digital approaches to their business and marketing in Alberta to be competitive.





As of December 2017, 97.9% of employer businesses in Canada were small businesses, employing 8.3 million individuals in Canada.

(Government of Canada, 2019)



Alberta small businesses contribute more GDP per capita than small businesses anywhere else in the country. In addition to providing jobs, these small businesses inject about \$100 billion a year into the Alberta economy.

(Government of Alberta, n.d.)



Advancing women's equality in Canada could add \$150 billion to the GDP by 2026.

(Trade and Gender Connection, 2019)



The aggregate revenue of female majority-owned small and medium businesses was \$148 billion in 2011. A 10% rise in the number of female majority-owned firms by 2021 would increase this to a \$198 billion contribution to economic activity.

(PwC; Women Entrepreneurs Saskatchewan, 2018)



Women-owned businesses contribute \$150 billion to the Canadian economy and employ over 1.5 million people.

(Trade and Gender Connection, 2019)



Women in Canada are currently underrepresented in entrepreneurial activity and substantially so in innovative entrepreneurship. In fact, in Canada, women are half as likely as men to operate their own businesses.

(PwC; Women Entrepreneurs Saskatchewan, 2018)



Progress towards gender parity in entrepreneurship has stalled over the past two decades. The female-to-male ratio of entrepreneurs progressed during that time at a rate of only 0.3%

(PwC; Women Entrepreneurs Saskatchewan, 2018)



Women entrepreneurs are less likely to engage in international trade than men. Women-owned businesses account for only 11% of all exporters.

(PwC; Women Entrepreneurs Saskatchewan, 2018)

Recommendations for Future Impact

While Strengthening Partnerships set the stage by identifying gaps and opportunities to explore to achieve parity, there is still more work to be done to implement the recommendations from the frameworks. Specifically, AWE recommends the following steps to support our work and to take this to the next level:

- Establishment of a leadership council of top influencers
- Establishment of a common agenda of initiatives to pursue from those recommended
- Establishment of formal investments

Continued engagement by partners, stakeholders, and entrepreneurs is required. Peer learning, mentorship, and ongoing collaboration to facilitate exchange are critical. However, most importantly, leaderships' commitment is needed now to implement the SP Strategic Frameworks. The work will be extensive and may not be linear, but leadership support will create a direction to move forward.

Future-proofing Alberta's economic stability and sustainability will require a long-term view to achieve global competitiveness. Research has shown that reducing gender inequality, especially through entrepreneurship, could increase world GDP by about \$218,000 billion by 2025. The type of impact this could have on Alberta and Canada is significant.

Women entrepreneurs in Alberta play an essential role in job creation and economic growth. Creating the conditions for women entrepreneurs requires being empowered with resources and tools. Markets and business environments are constantly changing and at a more incredible speed than in the past. To re-invest to meet these challenges and make strides in elevating beyond the current state of women's economic participation will require a strong foundation of support.

Additional details of the next steps can be found in Leveraging Economic Opportunities for Women Entrepreneurs in Alberta: A Strengthening Partnerships Initiative Report.

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BDC
Joanne Comessotti
Team Lead Purposeful Connection

Navigating the entrepreneurship ecosystem can be a difficult journey for anyone but for women entrepreneurs, the journey is at times compounded with other obstacles. If, through this project, the ecosystem becomes easier to navigate for all entrepreneurs and women entrepreneurs are able to start, grow and diversify their businesses with confidence and ease, we will have gained success, in my opinion, beyond words.



SCOTIA BANK
Jennifer Pragnell
Team Lead Purposeful Connection

Small businesses, especially female-owned businesses, are the spirit of our communities and give back to local organizations and groups. Their passion in what they do is bar none, and they need every ounce of support from all levels and parties to elevate their success at whatever entrepreneurship level they are in.

Profile: Women Small Businesses Owners



24%
Have children under 18



31%
Are part owners



69%
Are sole owners



47%
Have 1-10 full-time employees or part-time employees



16 yrs.
On average have been in business for 16 years



51 yrs.
The average age of women small business owners



HAVE COMPANY AVERAGE ANNUAL REVENUES OF
\$470,000

(In 2018)



41%
HAVE FAMILY MEMBERS ON STAFF

(VISA, 2019)



Alberta Women Entrepreneurs is a not-for-profit organization providing access to markets, capacity and capital through unique programs and services. We believe that our economies and communities are stronger when women are full participants in entrepreneurship.



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