



Innovation, Science and  
Economic Development Canada

Innovation, Sciences et  
Développement économique Canada

Canada

# EVALUATION OF THE WOMEN ENTREPRENEURSHIP STRATEGY (WES) RDA DELIVERED PROGRAMMING

**Audit and Evaluation Branch**

Evaluation Report  
April 2025

This Publication is available online at <https://ised-isde.canada.ca/site/audits-evaluations/en/evaluation>

To obtain a copy of this publication, or to receive it in an alternate format (Braille, large print, etc.), please fill out the Publication Request Form at [www.ic.gc.ca/publication-request](http://www.ic.gc.ca/publication-request) or contact:

ISED Citizen Services Centre

Innovation, Science and Economic Development Canada

C.D. Howe Building

235 Queen Street

Ottawa, ON K1A 0H5

Canada

Telephone (toll-free in Canada): 1-800-328-6189

Telephone (international): 613-954-5031

TTY (for hearing impaired): 1-866-694-8389

Business hours: 8:30 a.m. to 5:00 p.m. (Eastern Time)

Email: [ISED@Canada.ca](mailto:ISED@Canada.ca)

### **Permission to Reproduce**

Except as otherwise specifically noted, the information in this publication may be reproduced, in part or in whole and by any means, without charge or further permission from the Department of Industry, provided that due diligence is exercised in ensuring the accuracy of the information reproduced; that the Department of Industry is identified as the source institution; and that the reproduction is not represented as an official version of the information reproduced, or as having been made in affiliation with, or with the endorsement of, the Department of Industry.

For permission to reproduce the information in this publication for commercial purposes, please fill out the Application for Crown Copyright Clearance at [www.ic.gc.ca/copyright-request](http://www.ic.gc.ca/copyright-request) or contact the ISED Citizen Services Centre mentioned above.

© His Majesty the King in Right of Canada, as represented by the Minister of Industry, (2025)

Cat. No. Iu4-445/2025E-PDF

ISBN 978-0-660-77150-2

Aussi offert en français sous le titre L'Évaluation de la stratégie pour les femmes en entrepreneuriat - programmes livrés par les agences de développement régional (ADR)

# Table of Contents

---

3	<a href="#"><u>Program Context</u></a>
8	<a href="#"><u>Evaluation Context</u></a>
9	<a href="#"><u>Findings</u></a>
29	<a href="#"><u>Summary of Findings</u></a>
30	<a href="#"><u>Lessons learned</u></a>
31	<a href="#"><u>Appendices</u></a>

# Program Context: Program Description



## WHAT IS WOMEN'S ENTREPRENEURSHIP?

**Women's entrepreneurship includes women who own and operate Small and Medium Enterprises (SMEs) or businesses, as well as women who are self-employed.**

### Program Overview

The Women Entrepreneurship Strategy (WES) was launched in Budget 2018. Representing nearly \$2 billion of investments and commitments at the time, this strategy aligned government resources and interventions to support women entrepreneurs under a single federal framework comprised of four pillars:

- helping women-led businesses grow;
- increasing access to capital;
- improving access to federal business innovation programs; and,
- enhancing data and knowledge.

These investments were intended to help close the gender gap in entrepreneurship and increase the number of majority women-owned SMEs in Canada. The Small Business Branch (SBB), in the Small Business, Tourism and Marketplace Services (SBTMS) Sector, at Innovation, Science and Economic Development (ISED), leads the WES, whole-of-government strategy, which includes commitments and participation from over 20 federal organizations.

As part of the WES, in collaboration with the [Regional Development Agencies](#) (RDAs), the Government of Canada committed approximately \$130 million\* for a nationally coordinated, regionally tailored investment to help women-owned businesses across the country grow, and to strengthen the organizations that support them.

### Women's Entrepreneurship Fund and WES Ecosystem Fund

There were two Grants and Contributions investments included in Budget 2018, that were delivered by the RDAs between 2018-2019 and 2022-2023:

<u>Women's Entrepreneurship Fund (WE Fund)</u>	<u>WES Ecosystem Fund</u>
<p>The WE Fund, a \$30 million investment, focused on addressing access to capital gaps for women entrepreneurs and financing their efforts to scale up their businesses and pursue growth and export opportunities. Under the WE Fund, women-owned** and/or women-led** SMEs were eligible to apply for non-repayable contributions of up to \$100,000.</p>	<p>This \$100 million investment focused on supporting not-for-profit organizations to strengthen capacity and address ecosystem gaps for diverse populations of women entrepreneurs. Its priority areas for investment included but were not limited to activities to support women in traditionally underrepresented sectors; supplier diversity programming that targets women-owned/led businesses; incubator and accelerator programs; networking, matchmaking, and mentorship opportunities; and activities to support the participation of diverse and underrepresented women in entrepreneurship.</p>

The RDA delivery of WES concluded in 2022-2023. The decision was made in Budget 2021 that going forward the delivery of WES would be led by ISED through the new Small Business and Entrepreneurship Development (SBED) program, a new set of terms and conditions that consolidated small businesses and entrepreneurship support initiatives under a common approach.

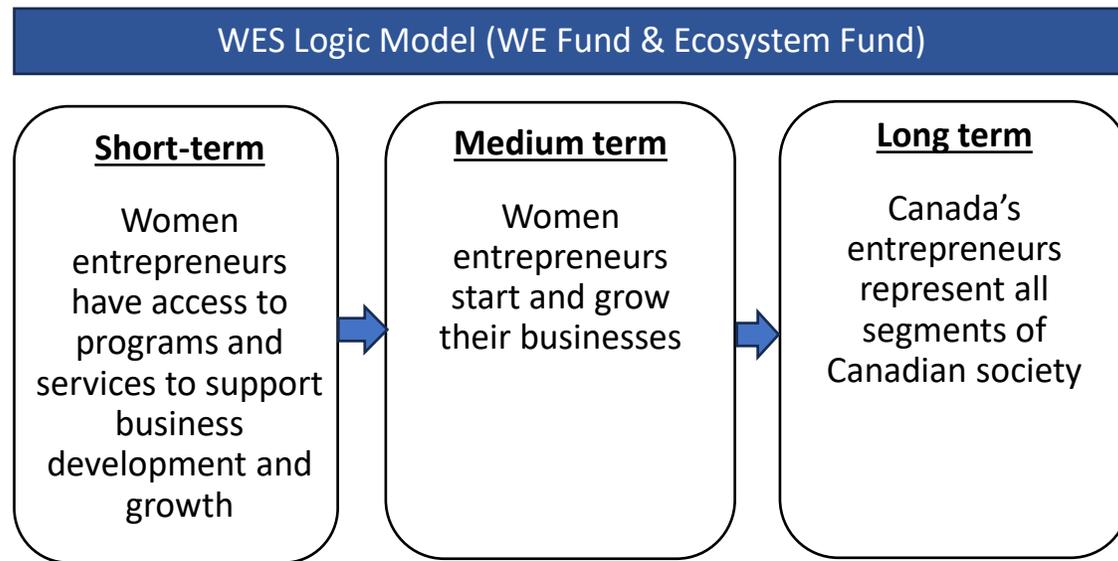
Current delivery of the [WES](#) is led exclusively by ISED: the Women Entrepreneur Loan Fund, WES Inclusive Women Venture Capital Initiative, WES Ecosystem Fund, and the Women Entrepreneurship Knowledge Hub.

\* ISED's WES was originally funded at \$105M total. Top ups totalling \$25M were provided in 2019-20 and 2020-21. ([see slide 7](#))

\*\* Women-owned business is as an enterprise where at least one woman owns more than 50% of the company for at least 2 years. Women-led business is as an enterprise with at least one woman, with long-term control and management of the business, equity stake and an active role in both strategic and day to day decision making.

## Program Logic

The expected outcomes of the WE Fund and WES Ecosystem Fund are:



The Applicant Guide for the **WE Fund** listed additional outcomes:

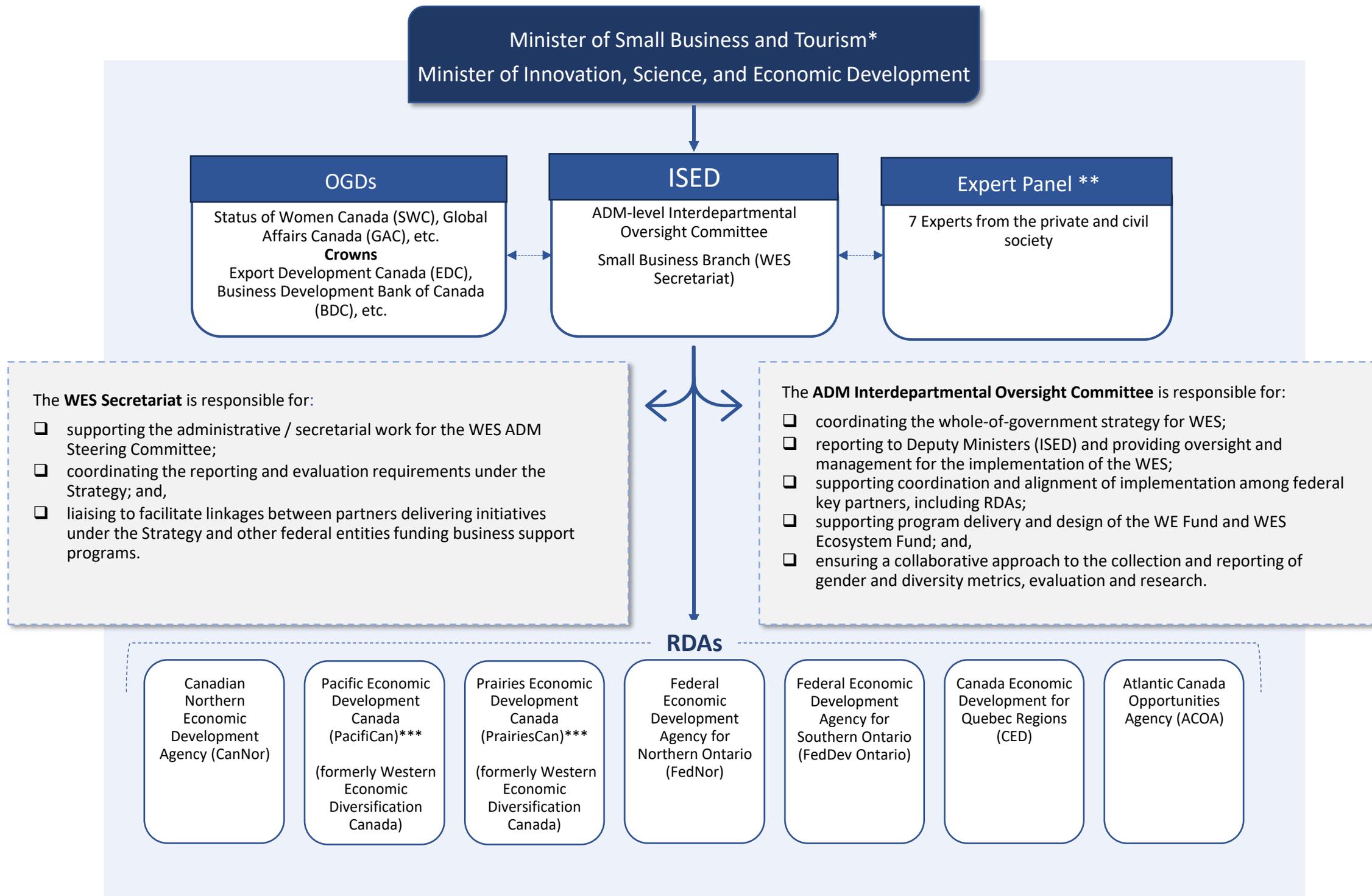
-  Pursuit of new market opportunities abroad
-  Expansion of existing market opportunities abroad
-  Increased job creation

The Applicant Guide for the **WES Ecosystem Fund** listed the following **related** additional outcomes:

- Support women entrepreneurs to grow in markets abroad
- Strengthen business or entrepreneurial skills for women entrepreneurs
- Support women entrepreneurs to access or participate in supplier diversity initiatives
- Support participation of women entrepreneurs in traditionally under-represented sectors
- Support access to networking, matchmaking or mentorship for women entrepreneurs



**Figure 1: WES Governance Structure**



\* At launch, the Minister of Small Business and Tourism for ISED was also Minister responsible for the RDAs. At the conclusion of this evaluation the RDAs each had a dedicated Minister.

\*\* The Expert Panel was convened in 2019 to issue recommendations for the Minister and then disbanded.

\*\*\* In Budget 2021, the Western Economic Diversification (WD) was split into two new regional development agencies: PrairiesCan and PacifiCan, to enhance the Federal Government’s presence and services in Western Canada.

# Program Context: Program Delivery

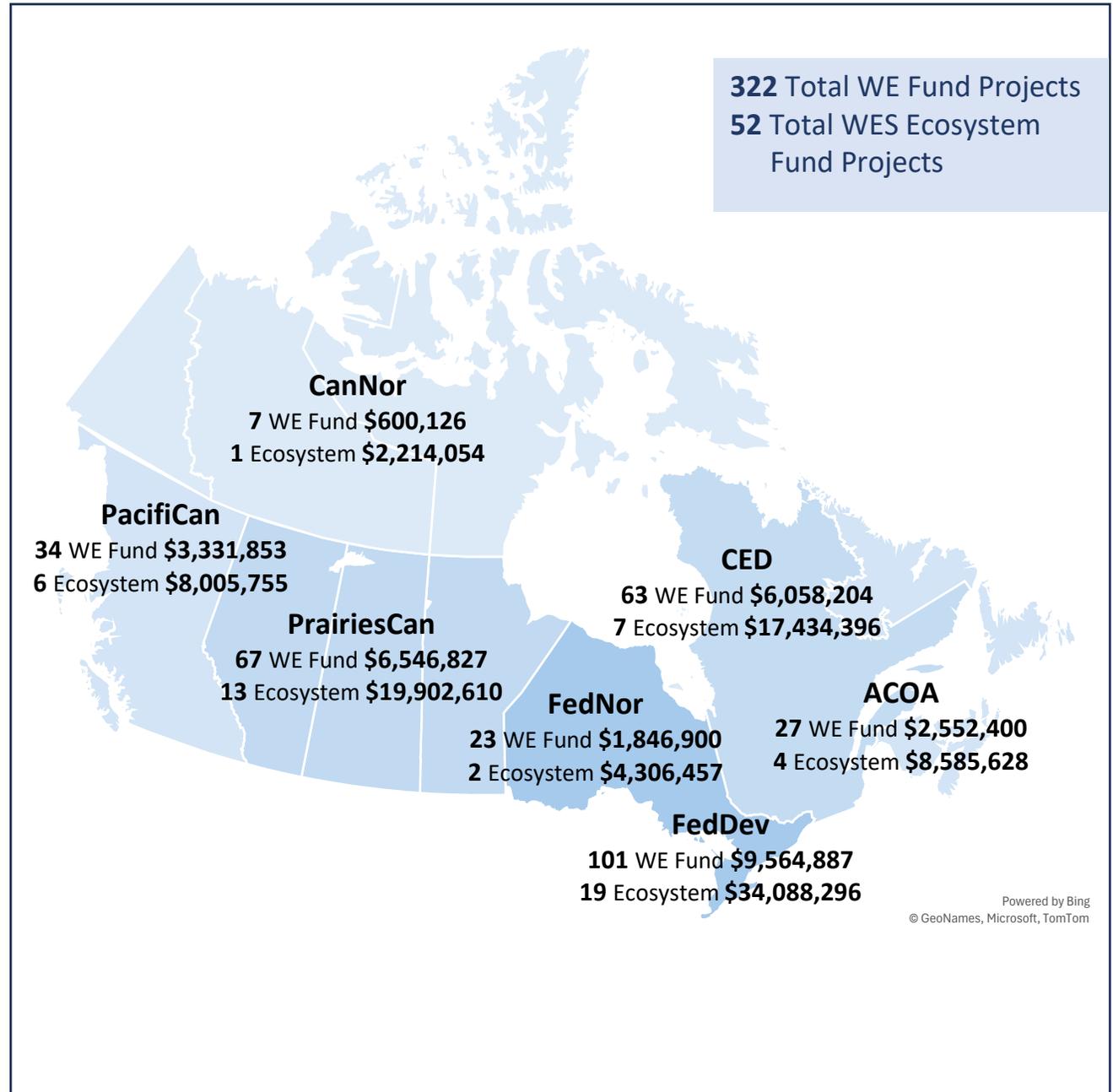
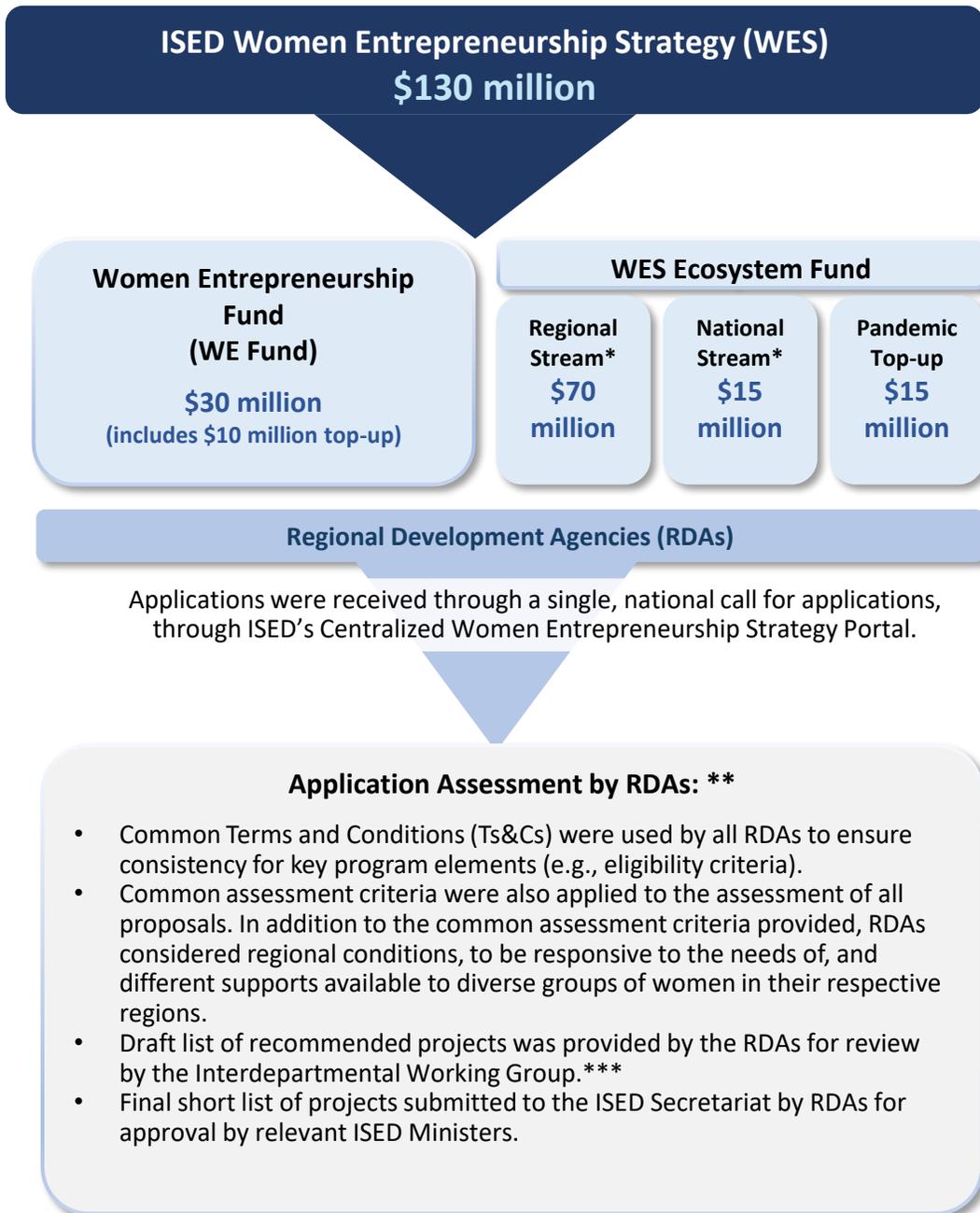


Figure 2: Overview of WES funding and application process

Figure 3: Funded RDA WES projects

\* The national / multi-regional stream funded projects were projects that were national or multi-regional in scope. Projects had to deliver benefits in all provinces and territories or combine three or more of the following regions: Western Canada, Northern Ontario, Southern Ontario, Quebec, Atlantic Canada, and Northern Canada. The regional stream was delivered within each RDAs' jurisdiction.

\*\* Assessment of national / multi-regional stream applications under the WES Ecosystem Fund was the responsibility of the ISED Secretariat, with input from SWC, and close collaboration with RDAs.

\*\*\* Included representation from the RDAs and the ISED Secretariat and input from an Expert Panel.

## Program Costs

WES funding over the evaluation period (2018-19 to 2022-23) **totalled \$130,284,000**, including **\$5,799,000 allocated to the ISED-led WES Secretariat** to undertake national coordination and a whole-of-government approach to the strategy.

Funding was dispersed to the RDAs and the Secretariat using a specific funding formula (see tables 2 and 3). The funding formula in table 2 allocated funding to each RDA based on a series of proxy indicators (population, gross domestic product, business enterprise research and development, percentage share of SMEs, percentage share of underrepresented populations, such as Indigenous populations).

**Table 1:** WES funding, by RDA, 2018-19 to 2022-23

Organization	2018-19	2019-20	2019-20 WE Fund Top-up	2020-21	2020-21 WES Ecosystem Fund Top-up	2021-22	2022-23	TOTAL
FedDev	\$ 6,232,000	\$ 6,232,000	\$ 3,300,000	\$ 6,232,000	\$ 4,700,000	\$ 6,232,000	\$ 6,232,000	\$ 39,160,000
CED	\$ 4,154,600	\$ 4,154,600	\$ 1,700,000	\$ 4,154,600	\$ 3,146,000	\$ 4,154,600	\$ 4,154,600	\$ 25,619,000
ACOA	\$ 1,510,800	\$ 1,510,800	\$ 800,000	\$ 1,510,800	\$ 1,148,000	\$ 1,510,800	\$ 1,510,800	\$ 9,502,000
FedNor	\$ 917,000	\$ 1,112,000	\$ 700,000	\$ 1,141,000	\$ 863,000	\$ 1,274,000	\$ 1,222,000	\$ 7,229,000
CanNor	\$ 200,000	\$ 200,000	\$ 100,000	\$ 200,000	\$ 151,000	\$ 200,000	\$ 200,000	\$ 1,251,000
WD (PacifiCan & PrairiesCan)	\$ 6,609,600	\$ 6,609,600	\$ 3,400,000	\$ 6,609,600	\$ 5,276,000	\$ 6,609,600	\$ 6,609,600	\$ 41,724,000
<b>RDA Total</b>	<b>\$ 19,624,000</b>	<b>\$ 19,819,000</b>	<b>\$ 10,000,000</b>	<b>\$ 19,848,000</b>	<b>\$ 15,284,000</b>	<b>\$ 19,981,000</b>	<b>\$ 19,929,000</b>	<b>\$124,485,000</b>
ISED - WES Secretariat	\$ 1,376,000	\$ 1,181,000		\$ 1,152,000		\$ 1,019,000	\$ 1,071,000	\$ 5,799,000
<b>WES Total</b>	<b>\$ 21,000,000</b>	<b>\$ 21,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 21,000,000</b>	<b>\$ 15,284,000</b>	<b>\$ 21,000,000</b>	<b>\$ 21,000,000</b>	<b>\$130,284,000</b>

In 2019–2020, a **top-up of \$10,000,000 was allocated for the WE Fund** in response to the higher than anticipated demand and to address gaps in geographic representation. Of the \$10 million, **\$7.5 million was allocated** to support eligible projects. In recognition of the government’s commitment to Indigenous reconciliation and economic development, the **remaining \$2.5 million was earmarked to projects led by Indigenous women entrepreneurs**.

In 2020–2021, a **top-up of \$15,284,000 was allocated for the WES Ecosystem Fund** to support the RDAs in providing advisory services to women entrepreneurs navigating the impacts of the COVID-19 pandemic. This funding was dispersed according to a slightly modified funding formula (table 3), which did not include funding for the Secretariat.

**Table 2:** WES funding formula (all funding except 2021-22 WES Ecosystem Fund top-up)

FUNDING ALLOCATION	ACOA	CANNOR	CED	FEDDEV	FEDNOR	WD	ISED (Secretariat)
% share* (rounded)	7.24%	0.95%	19.81%	29.62%	5.43%	31.43%	5.52%
<b>\$105M</b>	\$7.6M	\$1M	\$20.8M	\$31.1M	\$5.7M	\$33M	\$5.8M

**Table 3:** WES funding formula for 2021-22 WES Ecosystem Fund top-up

FUNDING ALLOCATION	ACOA	CANNOR	CED	FEDDEV	FEDNOR	WD
% share* (rounded)	7.65%	0.95%	20.97%	30.08%	5.75%	33.33%
<b>\$15M</b>	\$1.148M	\$0.143M	\$3.146M	\$4.7M	\$0.863M	\$5.0M

# Evaluation Context: Scope & Methodology

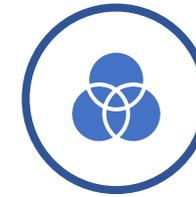
## An evaluation of ISED’s WES was required after five years, under the Financial Administration Act.



The **objective** was to assess the relevance, performance and efficiency of the 2018 RDA delivery of WES. Given that that current delivery of the WES has shifted from the RDAs to ISED, as noted on slide 3, the evaluation will provide **lessons learned** that could potentially be applied to other similar Grants and Contributions programs, rather than formal recommendations.



The evaluation covered ISED’s funding of the WE Fund and the WES Ecosystem Fund from April 1, 2018, to March 31, 2023. The **scope** included all activities delivered by the RDAs. The objective was to produce a national report with RDA specific highlights. WES activities delivered by ISED, beginning in 2022–23, will be evaluated under a separate evaluation.



The evaluation was conducted by the Audit and Evaluation Branch (AEB) at ISED, supported by a consultant and in partnership with the RDAs.

## Evaluation Methodology

The following lines of evidence were used (details in [Appendix B](#), including challenges and limitations):



Literature review



Document and data review



Online survey of WE Fund recipients



Interviews with staff, experts (19)



Case studies of WES Ecosystem Fund recipients (8)



Focus groups with WES Ecosystem Fund recipients (3)

## Evaluation Questions



### Relevance

1. To what extent is there a continued need for WES?

### Performance

2. To what extent has WES increased access to programs and services for women entrepreneurs to start, maintain and grow their businesses?
3. To what extent has WES supported women entrepreneurs to start, maintain and grow their businesses? What were the benefits to women entrepreneurs?
4. To what extent is the WES Ecosystem Fund designed and delivered in a way that supports high-quality programming for women entrepreneurs? What is working well and what are the challenges? What opportunities exist to enhance the WES Ecosystem Fund?
5. Is the strategy inclusive of all women entrepreneurs?

### Efficiency

6. Did the global COVID-19 pandemic impact the strategy’s activities? If so, how? To what extent was the program able to provide support with a view to mitigating the consequences of the COVID-19 crisis?
7. Have there been specific efficiencies or good practices associated with a targeted program (for women) such as WES, versus a non-targeted program (for all entrepreneurs)?
8. To what extent is the delivery of WES in line with practices for efficient management / delivery of grants and contributions programs? Are there lessons learned from WES that could be applied to the delivery of other grants and contributions programs?
9. To what extent was the “nationally coordinated, regionally tailored approach” an efficient program management/governance approach?

The evaluation produced seven findings, supported by multiple lines of evidence, and seven lessons learned emerged.

# Findings: Relevance

**Finding 1: Women’s representation as SME owners remains low overall. It is especially low across certain diverse groups of women entrepreneurs and remains concentrated in the service sectors. Women entrepreneurs face continued barriers and challenges yet the benefits of increased entrepreneurship among women are well documented.**



Women entrepreneurs are underrepresented in Canada’s economy, in comparison to men, in their ownership of SMEs, and overrepresented in micro businesses.



In 2022, 16.8% of **all enterprises** (small, medium, and large) were majority-owned by women. <sup>(1)</sup>



In 2024, 83% of **women owned businesses** are micro firms with less than 20 employees. <sup>(2)</sup>

## Underrepresentation can be amplified for women entrepreneurs from diverse groups. For example:



Among Black entrepreneurs, 29.6% are women. Additionally, more than half (53.5%) of Black women entrepreneurs are immigrants. More than 97% of Black entrepreneurs have fewer than five employees. <sup>(3)</sup>

Women represent 23.2% of Indigenous business owners. Access to financing is a top challenge identified by Indigenous women entrepreneurs, which can be compounded further by lack of savings, insufficient credit history, and challenges navigating taxation requirements, particularly on reserves. <sup>(3)</sup>



The Canadian Survey on Business Conditions found that in Quarter 3 of 2023, 2.2% of private sector businesses in Canada were majority-owned by persons with disabilities, up from 1.4% in Quarter 3 of 2022. In 2023, women owned approximately 26.1% of all SMEs majority-owned by persons with disabilities. <sup>(3)</sup>

## Ownership by women is concentrated in service industries.

Women entrepreneurs are over-represented in the service industries, such as:

- retail;
- accommodations;
- food services; and,
- professional, scientific and technical services. <sup>(3)</sup>

Women are under-represented in traditionally male-dominated sectors, such as:

- agriculture, forestry, fishing and hunting, mining;
- manufacturing;
- construction;
- wholesale trade; and,
- transportation and warehousing. <sup>(3)</sup>

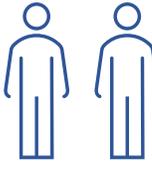
### Women-owned SMEs by sector (2021)

	Manufacturing	3%
	Construction	3.6%
	Agriculture	2%

# Findings: Relevance

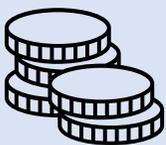
## Finding 1

Ongoing **barriers / challenges** for women in Canada to start, maintain, or grow their business include: <sup>(1, 3, 5)</sup>

 <p><b>Insufficient network opportunities &amp; mentorship</b></p>	 <p><b>Insufficient access to funding and loans</b></p>	 <p><b>Lack of entrepreneurial skills and self-efficacy</b></p>	 <p><b>Domestic and intimate partner violence</b></p>
 <p><b>Lower business survival rates despite higher "birth rates"</b></p>	 <p><b>Systemic barriers: discrimination, stereotypes, health inequalities</b></p>	 <p><b>Lack of appropriate government programs</b></p>	 <p><b>Lack of affordable childcare and other caregiving supports</b></p>

Given these ongoing barriers, a June 2024 'Report of the Standing Committee on the Status of Women' recommended that the Government of Canada continue to support the growth of women entrepreneurs' businesses through several mechanisms, including continuing to invest in the WES. <sup>(5)</sup>

There are **social and economic benefits** to increasing entrepreneurship among women in Canada:

 <p><b>Social benefits:</b></p> <ul style="list-style-type: none"> <li>• Women-led SMEs are more likely to pursue social and environmental impacts and are subsequently more successful at reaching environmental goals.</li> <li>• Investing in women's entrepreneurship increases women's economic empowerment, an important social goal. <sup>(6)</sup></li> </ul>	 <p><b>Economic benefits:</b></p> <ul style="list-style-type: none"> <li>• Research shows that encouraging women to become entrepreneurs can increase economic development in general. <sup>(1)</sup></li> </ul>
--	---

<sup>(6, 7, 11)</sup>



### [Pauktuutit Inuit Women of Canada](#)

Pauktuutit is the national representative organization of Inuit women in Canada. They foster greater awareness of the needs of Inuit women, advocate for equality and social improvements, and encourage Inuit women's full participation in the community, regional and national life of Canada.

Pauktuutit's WES-funded project focused on supporting Inuit women entrepreneurs by sustaining and enhancing existing networking and mentorships initiatives and identifying and addressing Inuit women's key economic development issues and priorities. The project aimed to address gaps in the ecosystem encountered by Inuit to ensure there is ongoing support for women entrepreneurs.

One of Pauktuutit's most successful economic development initiatives has been the introduction and expansion of the [Inuit Women in Business Network](#). Today this network is dedicated to empowering Inuit women entrepreneurs on their journey to success, offering tools that provide invaluable insights into the world of entrepreneurship, from starting a business to effective marketing and sustainable growth.

### [Economic Development Lethbridge \(EDL\), formerly Lethbridge Economic Development Initiative Society](#)

EDL is an independent, not-for-profit organization, which represents the many industries and sectors in the region. Their aim is to support the Lethbridge economy by initiating and facilitating economic development strategies and activities.

Funding from the WES Ecosystem Fund supported the Women Entrepreneurs in STEM (WESTEM) pilot project which supported women entrepreneurs in STEM sectors throughout Southern Alberta by:

- offering networking, mentorship, and access to training in current and emerging technologies; and,
- focussing on advancing gender equality in the STEM sector by supporting underrepresented women in rural and remote regions.

The project hired business advisors to serve the local communities in Southern Alberta and tailored programming to the needs of rural, Indigenous, and newcomer women entrepreneurs interested in STEM-related business activities.



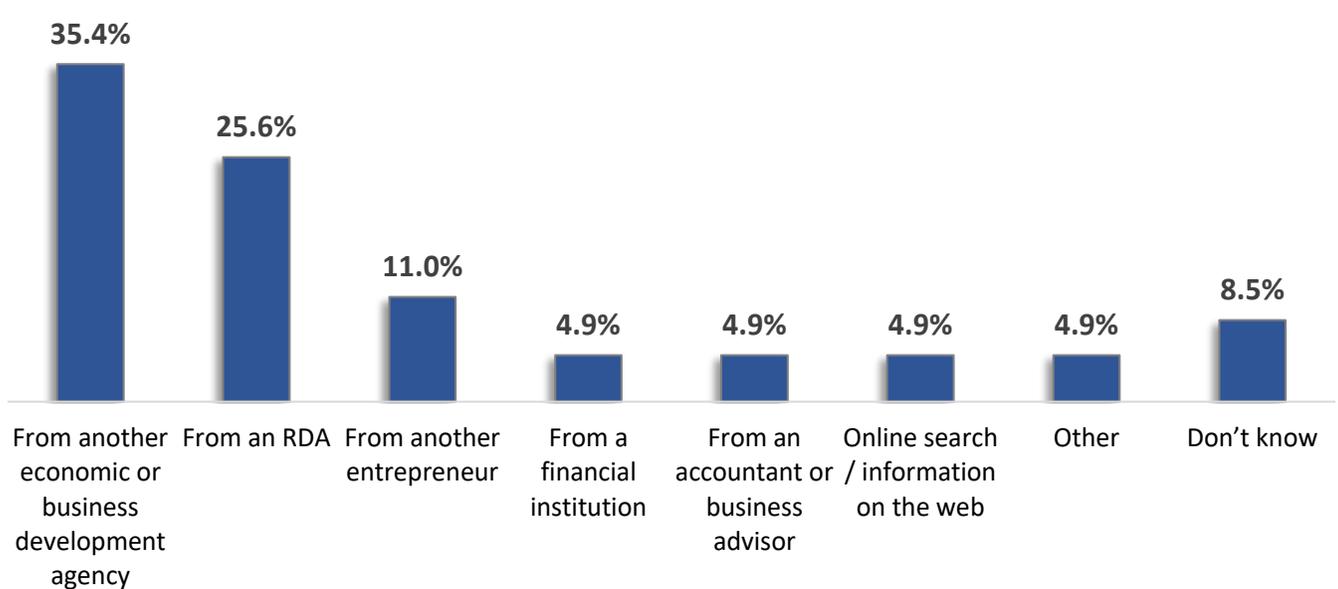
# Findings: Performance

**Finding 2: The WES’s outreach efforts seemed to be largely successful, and the WE Fund and WES Ecosystem Fund saw significant uptake, including across diverse groups of women entrepreneurs.**

## Outreach by RDAs to Attract WE Fund Applicants

Outreach efforts by RDAs to attract potential WE Fund funding recipients appeared to have been successful. Despite there not being a uniform outreach strategy in place, many WE Fund applications were received (3148 total), while approximately 10% of applications could be funded (322 funded).

Figure 4 highlights the manners by which potential recipients were informed of the WE fund. The most common ways were either from another economic or business development agency (35.4%) or from an RDA (25.6%). A further 11% indicated having been informed through another entrepreneur.



**Figure 4:** How participants heard or were informed of the WE Fund (n=82)

**Outreach efforts by WES Ecosystem Fund recipients to attract potential participants included:**

- In-person, direct, local, and personalized outreach
- Word of mouth
- Reaching out to participants in other existing programs

**Successful methods**

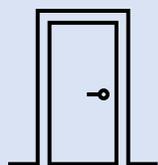
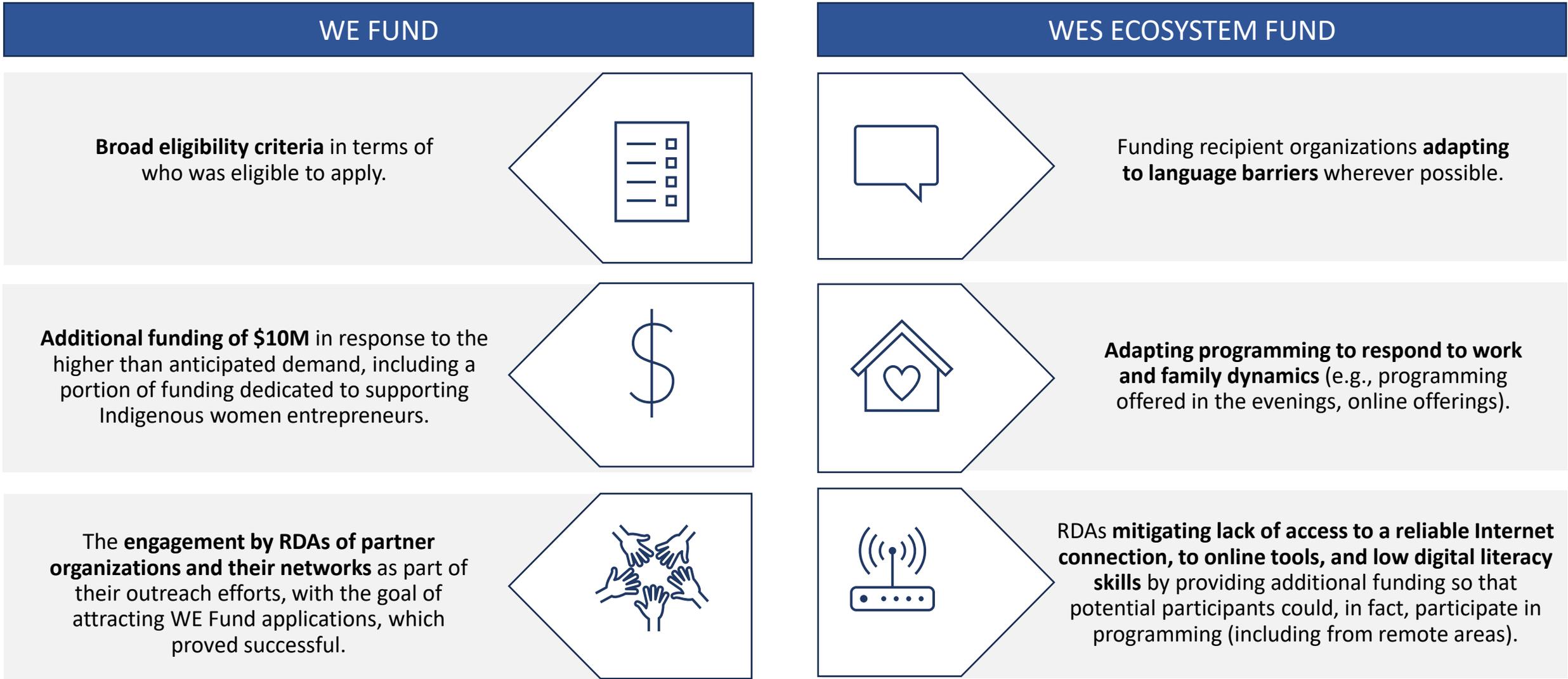
WES Ecosystem Fund funding recipients were divided as to whether social media outreach was key in successfully attracting potential participants. Some funding recipients indicated that social media helped them reach their targeted clientele, while others indicated it did not.

 **62.5%** of ACOA WE Fund recipients were informed of the WE Fund through ACOA, which was higher than the average across all RDAs (25.6%).

# Findings: Performance

## Finding 2

Factors that helped mitigate barriers to accessing the WE Fund and WES Ecosystem Fund, according to ISED staff and WES Ecosystem Fund recipients included:



The WES aimed to be inclusive of all groups of women entrepreneurs. This was intentional from the beginning, from the training of RDA staff, to the application forms, to reporting requirements tied to GBA Plus.

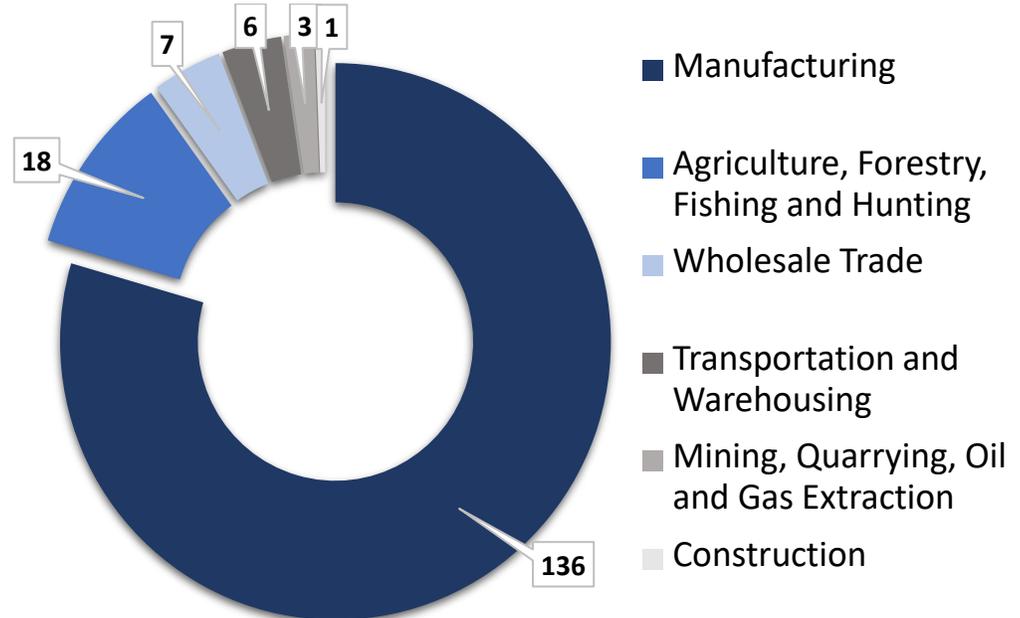
## Finding 2

The WE Fund and WES Ecosystem Fund saw significant uptake regarding the number of applicants.

WE Fund	Applicants	Funded
<b>Canada</b>	<b>3148</b>	<b>322 (10%)</b>
Territories (YT, NWT, Nvt)	12	7 (58%)
British Columbia	496	34 (7%)
Prairies (AB, MB, SK)	607	67 (12%)
Ontario	1332	124 (9%)
Quebec	474	63 (13%)
Atlantic (NB, NL, NS, PEI)	255	27 (11%)

WES Ecosystem Fund	Funded Streams	
<b>295 Applicants</b>	National	Regional
<b>All RDAs</b>	<b>7</b>	<b>45</b>
ACOA	1	3
CanNor	1	-
CED	1	6
FedDev	3	16
FedNor	-	2
PacifiCan	-	6
PrairiesCan	1	12

The WE Fund supported women entrepreneurs in traditionally underrepresented sectors.



**Note** 

While women entrepreneurs tend to be concentrated in the retail and service sectors, WE Fund grants were concentrated towards other sectors. Manufacturing, and agriculture, forestry, fishing and hunting, were the most supported sectors.

Figure 5: Number of women entrepreneurs in traditionally underrepresented sectors

# Findings: Performance (Reach)

## Finding 2

The WE Fund provided grants to 322 women entrepreneur recipients, with over 82% from underrepresented groups, while the WES Ecosystem Fund provided funding to 52 organizations to deliver programming that reached 72,279 total clients, 45,069 of which were from diverse groups. Overall, the strategy was successful at reaching rural and remote areas through both funds.

### WE Fund 322 Women Entrepreneur Recipients \$30,501,197

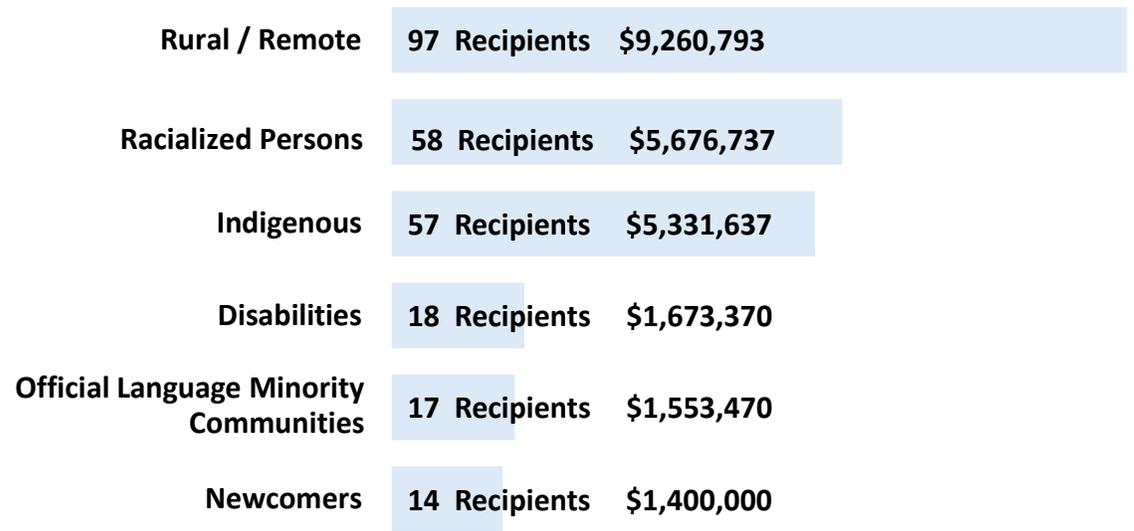
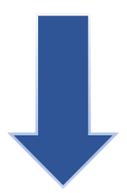


Figure 6: WE Fund recipients by underrepresented group  
Underrepresented subgroups are not mutually exclusive.



- ✓ \$25,292,172 went to women entrepreneurs from an underrepresented or GBA Plus group.
- ✓ \$16,651,499 went to businesses that operated in a traditionally underrepresented sector for women entrepreneurs.

### WES Ecosystem Fund 52 Funding Recipient Organizations \$94,537,196

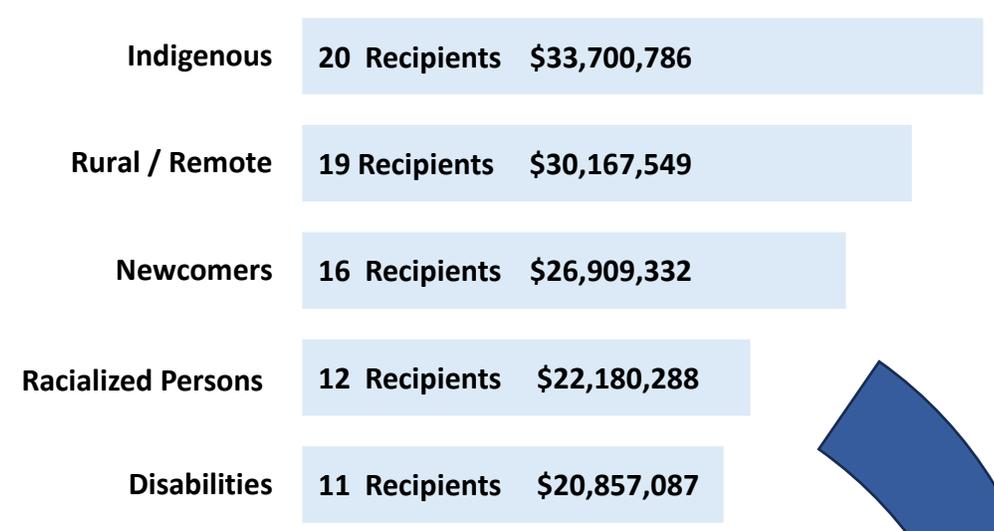
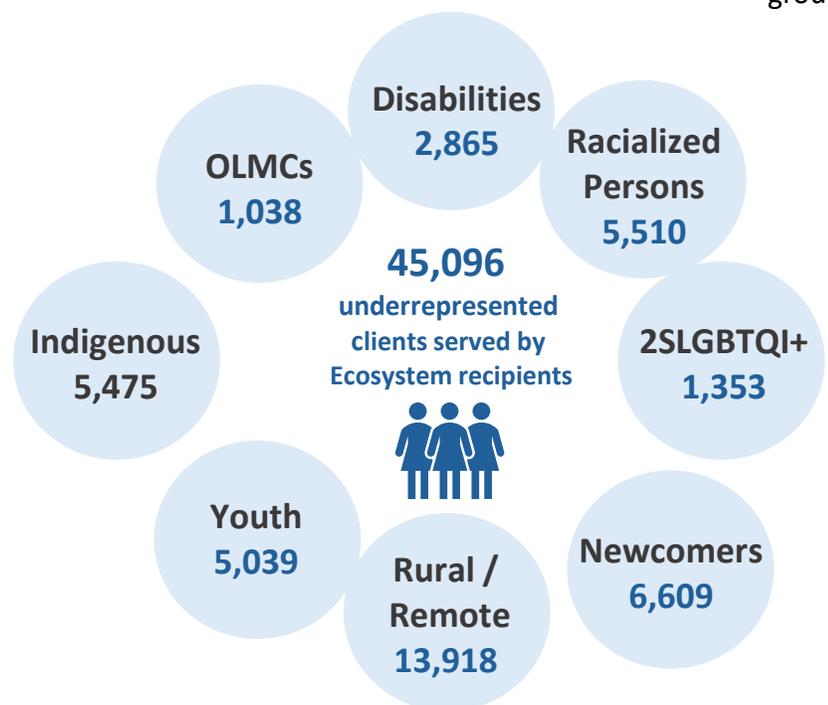
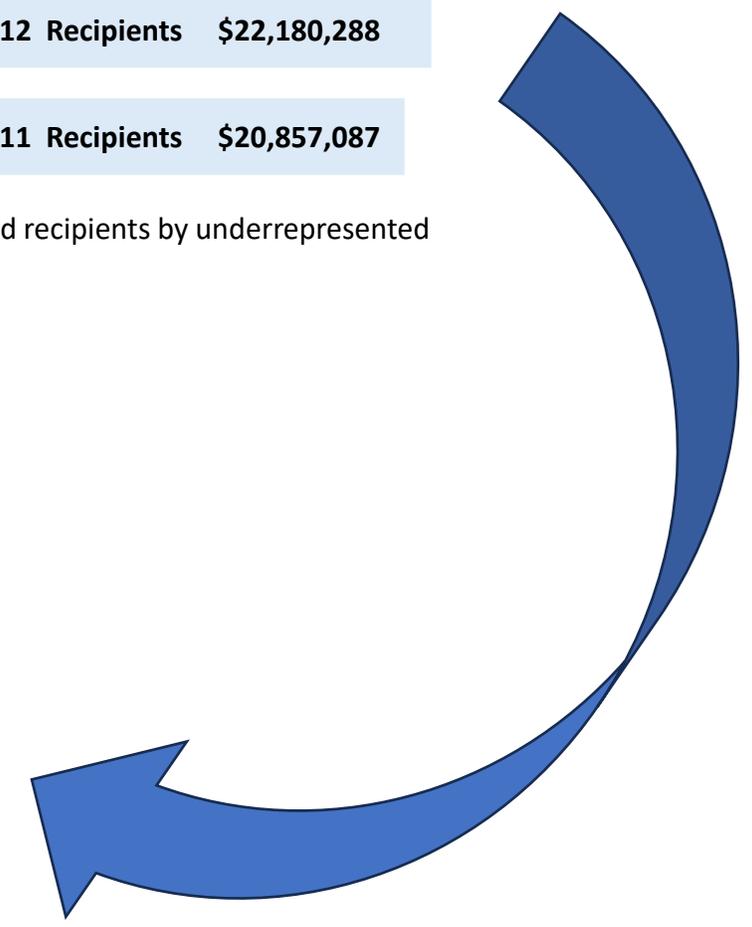


Figure 7: Ecosystem Fund recipients by underrepresented group



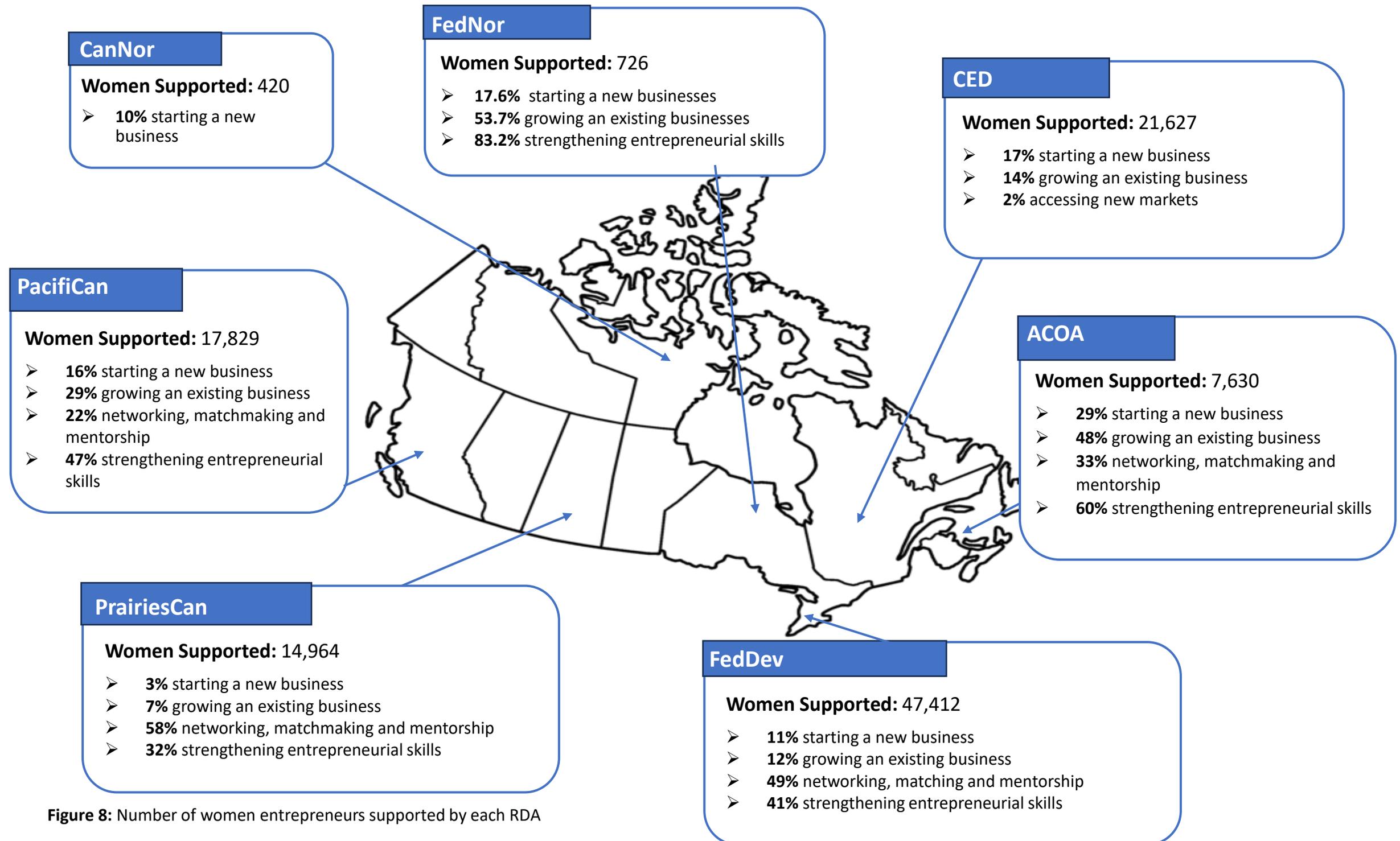
Underrepresented subgroups are not mutually exclusive.



# Findings: Performance (WES Ecosystem Fund)

## Finding 2

Between 2018-2023, all RDAs demonstrated making progress towards supporting women in strengthening entrepreneurial skills and supporting women in networking, partnering or mentorship through the WES Ecosystem Fund. Women often received support in multiple areas.



**Figure 8:** Number of women entrepreneurs supported by each RDA

\*All data in figure 8 is a roll-up from 2018-2023, except for FedNor data, which is only 2022-2023.



## WeBC

WeBC is a not-for-profit organization that supports women business owners across the province of British Columbia.

From April 2019 to March 2023, WeBC undertook the “Enhancing the Mosaic of Women Entrepreneurs” (EMWE) project, which involved improving access to mentoring, training, and resources throughout British Columbia for under-represented groups.

While the pandemic forced much of the EMWE programming to move online, this increased uptake of the EMWE support and services, as anyone with a computer and internet could access it, as opposed to having to travel to a specific location to meet in person.

Key numbers include:

- 5,305 growth services; 2,918 startup services and 1,231 exporting services provided;
- 8,818 women provided support in rural areas;
- 49 partnerships established with 39 unique organizations to deliver 70 training sessions;
- 140 unique communities reached each year with training; and,
- 1 Inclusive Growth Award from the Canadian Chamber of Commerce.

## Évol

A not-for-profit organization founded in 1995, Évol’s (formerly Femmessor’s) mission is to contribute to the creation, growth, and acquisition of businesses run and owned, in whole or in part, by women.

As part of WES, Évol’s four-year project (April 2019 to March 2023) aimed to increase the number and growth of businesses run and owned, in whole or in part, by women entrepreneurs from all backgrounds, including women from diverse backgrounds and in traditionally underrepresented sectors.

Key activities included:

- the addition of new advisors specialized in financing and support;
- the expansion, enhancement, and adaptation of technical assistance programs;
- personalized support; and,
- expert coaching.

Évol adapted its activities to the pandemic situation and intensified its interventions with a broader pool of women entrepreneurs to support them through the economic crisis caused by COVID-19.

The funding from the WES Ecosystem Fund helped enhance existing services and serve more women entrepreneurs. One of the main skills that was strengthened among women entrepreneurs was the comprehension of their business’ financial situation and financial statements.



**Finding 3: The WES helped WE Fund recipients, and Ecosystem programming participants, to strengthen business and entrepreneurial skills, gain access to new markets, and develop or launch additional products. However, there were challenges related to measuring the performance of the WE Fund, including insufficient data due to COVID-19, and a disconnect between expected results and implementation.**

Via direct financial support to entrepreneurs, as well as various training and supports — including partnering and mentorship services — the WES overall helped strengthen business and entrepreneurial skills, including e-commerce skills. Several lines of evidence also showed that the Strategy contributed to self-esteem, life skills, and empowerment among women entrepreneurs, including via financial literacy.

### WE Fund Performance

**WE Fund recipients surveyed\* used funding to:**

-  Grow their company (93.0%)
-  Sustain their company (3.7%)
-  Start their company (2.4%)  
[\(see slide 19 for details\)](#)

**Other top benefits identified by WE Fund recipients**

Gaining access to new markets	57%
Developing / launching additional products	55%
Hiring additional employees	41%
Additional marketing / advertising equipment	40%
Retaining existing employees	29%

\*n=76 (survey respondents could provide more than one answer)

### WES Ecosystem Fund Performance

**WES Ecosystem Fund participants surveyed\*\* reported benefits**

-  **Strengthening entrepreneurial skills**  
50,200 (45%)
-  **Supported in supplier diversity initiatives**  
9,000 (8%)
-  **Accessing new markets abroad / exporting**  
4,600 (4%)
-  **Networking, partnering or mentorship services**  
44,600 (40%)
-  **Starting a new business**  
14,700 (13%)
-  **Supported in participating in underrepresented sectors**  
10,513 (14.5%)  
*(e.g., helped women starting out in the software, media, or IT sector, and the food processing industry.)*
-  **Growing an existing business**  
19,100 (17%)

\*\* n=82 survey respondents



**Lesson Learned**

Common targets for the outcomes were not available for the analysis. These would have been useful to help the program determine the effectiveness of shared outcomes, and to better identify any challenges and successes.

# Findings: Performance -- Challenges

## Finding 3

### Challenges related to measuring performance of the WE Fund

#### Performance Data Was Lacking for the WE Fund Due to COVID-19

Insufficient and inconsistent data was collected to fully demonstrate progress towards the medium-term outcomes (i.e., women entrepreneurs were supported to start, maintain and grow their businesses), in large part due to COVID-19. It was difficult for funding recipients to provide impact data while they were being impacted by the pandemic, and some were going out of business. Further, even if comprehensive and consistent data were available, it would be difficult to interpret reliably due to the negative impacts on businesses, related to COVID-19 lockdowns and restrictions.

#### There was a disconnect between program outcomes and implementation

The goals of the WE fund were to support women entrepreneurs to “start, maintain and grow their businesses”, despite this, disbursements from the **WE Fund did not go to new businesses for start-up**. In 2018, ISED lacked capacity to deliver the WE fund and partnered with the RDAs, who had a greater experience in financing businesses. The RDAs targeted the funding towards the growth of existing businesses having operated for a minimum of two years based on existing financials. This provided some level of accountability and demonstration that there was an actual business in place . It avoided funding individuals with a concept, but whose ability to bring it to market was untested. Although the WE Fund did not fund starting businesses, the WES Ecosystem Fund projects helped some women in launching businesses as well as growing existing businesses.



**Lesson Learned**



#### WE Fund recipients reporting using funds for start-ups even though not funded for this purpose

No new businesses were funded under the WE Fund. Despite this, 2.4%\* of funded businesses reported that they used their funds to start a business. It is possible that this was due to a lack of clarity in the reporting definitions.

\* n= 76 respondents to evaluation survey.



### The National Aboriginal Capital Corporations Association (NACCA)

The **NACCA** is a network of over 50 Indigenous Financial Institutions (IFIs) dedicated to “stimulating economic growth for all Indigenous people in Canada,” including First Nations, Métis, and Inuit people.

The **NACCA** received WES funding to launch and develop its **Indigenous Women Entrepreneurship Initiative** with the goal of increasing the number of Indigenous women engaging in entrepreneurship and business development in Canada. The Initiative included several complementary activities including a literature review and national survey of Indigenous women entrepreneurs, several business tools and resources, the development of a microloan framework, the development of a role model campaign, and the provision of GBA Plus and gender bias training to IFIs, geared towards Indigenous, Métis, or Inuit women.

Though the WES Ecosystem Fund allowed the NACCA to better support Indigenous women entrepreneurs, several weaknesses with the funding model were identified by the NACCA, including the total funding amount, the duration of funding, the instability inherent with shorter term project-based funding, as well as the reporting burden associated with the project.

FedDev

### Centre for Women in Business (CWB)

The **CWB** advocates for women in business across the Atlantic Region, providing support for women through the full continuum of entrepreneurship. The CWB received a total of over \$2.5 million in WES funding to support two components of their ongoing programming in fiscal year 2019–2020:

- **Greater Heights of Growth (GHG)**, an intensive management program, targeted at women business owners who have built or are building profitable businesses generating \$1M or more in revenue; and,
- **Grow Now (GN)**, a smaller accelerator program aimed at women-led technology companies offers a full range of supports to grow the business acumen of women tech founders.

The above programming impacted participants differently, with some clients leveraging benefits more effectively than others, such as those with more prior experience and industry knowledge. However, despite some disparities in impacts, all participants reported learning something valuable and benefitting from the educational content and networking opportunities. The GHG program focused on scaling businesses sustainably, while GN equipped participants with tech sector skills and encouraged team augmentation; both programs experienced some level of success with attaining these objectives.

ACOA

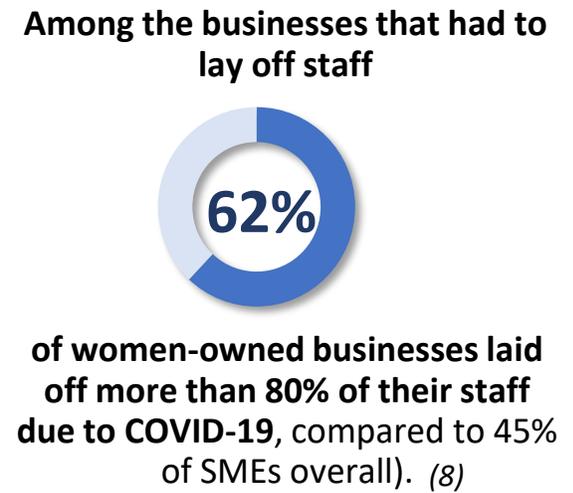
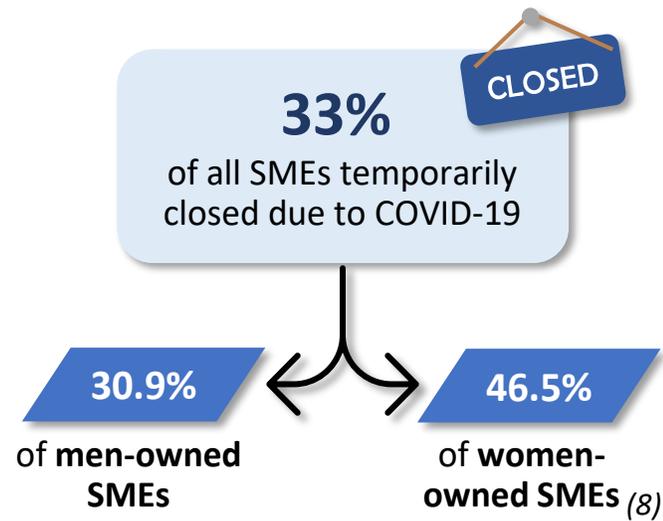
**Finding 4: The COVID-19 pandemic was especially negative for women entrepreneurs in comparison to men in Canada. However, measures to mitigate the pandemic, and related restrictions, were generally successful in allowing WE Fund and WES Ecosystem Fund recipients to complete what they planned to do.**

### The outbreak of COVID-19 in 2020 presented unprecedented challenges for women entrepreneurs.

Physical distancing measures and lockdowns had economic impacts among all businesses; however, the pandemic hit women-led businesses especially hard for three main reasons:

1. Women-led businesses tend to be newer and smaller, making them potentially less resilient to economic shocks and downturns.
  2. Women-led businesses tend to be concentrated in the retail and service sectors, as noted previously, where business as normal was especially impacted by lockdowns and social distancing.
  3. Women were hindered by new additional unpaid caregiving responsibilities that fell disproportionately towards them, for example, because of daycare closures and new home-schooling responsibilities.
- (7)

### Women entrepreneurs in Canada were disproportionately impacted negatively by the pandemic in comparison to men.



## Finding 4

Measures were put in place by the WES such as additional funding, additional supports, use of e-signatures, digital tools and timeline extensions to mitigate COVID-19 related challenges.

### COVID-19 impacts for WE Fund recipients

Among WE Fund survey respondents:



58.5% stated the COVID-19 pandemic impacted their ability to do what was planned in their WE Fund application (n=82)



53.8% of those impacted by the COVID-19 pandemic stated that the WE Fund provided additional time to realize activities

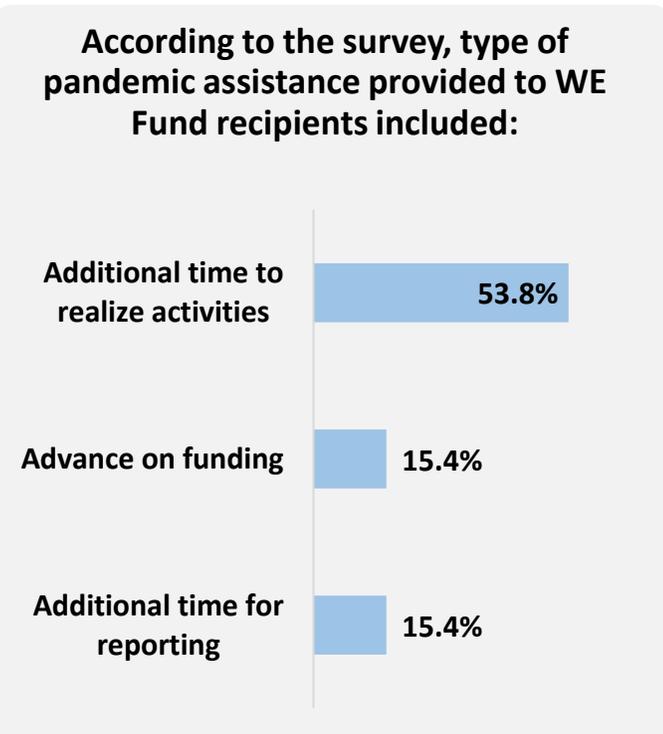


Figure 9: Pandemic assistance for WE Fund recipients

### Assistance for WES Ecosystem Fund recipients

As noted previously, in response to the impacts of COVID-19, an **additional \$15 million top-up** was allocated to the WES Ecosystem Fund and made available to existing recipient organizations, both in the national and regional streams, to manage the increasing demand for business support from women entrepreneurs.

To expedite the delivery of support, funding was provided to existing recipients through the **revision of existing contribution agreements**, rather than a new call for proposals. RDAs were granted **flexibility to modulate the amounts** attributed to each recipient. They were also encouraged to consider collaborations between existing recipients and new partner organizations.

### COVID-19 impacts on WES Ecosystem Fund programming:

- In some cases, WES Ecosystem Fund programming had to be altered significantly to account for the pandemic's impact.
- For the WES Ecosystem Fund, with a digital / virtual shift, there was overall greater reach and participation that was no longer limited by distance or remoteness.

**EXAMPLES:**

*Although not aimed initially at COVID-19 recovery, WeBC's Mentoring Program within the WES Ecosystem Fund significantly expanded their pandemic support. They used Peer Mentoring Circles to help Regional Relief and Recovery Fund recipients manage funds and combat isolation by connecting with other women. Their broader network also ensured more women across British Columbia accessed essential training and support to overcome pandemic challenges.*

From a participant in the Greater Heights for Growth WES Ecosystem Project, funded by ACOA:

*"During COVID, entrepreneurs may feel isolated, but the Recovery Program helps. Weekly Zoom meetings provide personal connections, and group sharing offers emotional support and advice. The one-on-one coaching...is excellent, and the material covers essential strategies, ready for immediate use."*



FedNor

### [PARO Center for Women’s Enterprise \(PARO\)](#)

The **PARO**, a not-for-profit founded in 1995, and located in Thunder Bay, aims to “empower women, strengthen small business, and promote community economic development across Ontario.”

WES funding was used to implement the **Enterprising Indigenous Women (EIW) Initiative**, which operated between 2019 and 2023.

This EIW Initiative aimed to support Indigenous women living in remote and rural communities in Northern Ontario to develop the knowledge and skills essential to start and grow successful businesses or social enterprises. Overall, the Initiative was seen positively and has many success stories of Indigenous women pursuing business ventures with assistance from the PARO Centre.

For instance, some Indigenous women opened and operate retail food venues in local malls, selling their own cultural food (e.g., Bannock, tea made with wild rice). These venues have been so successful that they have received visits from government Ministers, and some have been able to begin selling their products internationally.

National Scope

### [Coralus](#)

**Coralus**, formerly known as SheEO, has been supporting women and non-binary persons with their socially positive ventures since 2015.

The model includes “Activators” who contribute capital into a pool of funding and then collectively decide where that capital gets distributed, in the form of zero-interest, no-collateral loans.

Coralus received initial WES Ecosystem Fund funding in 2019, which was supplemented by WES Ecosystem Fund top-up funding in 2020.

Funding was used to help Coralus expand its existing programs and services across Canada to help women entrepreneurs access non-traditional financing along with customized training. The top-up funding was used to revamp its existing engagement and learning strategies to pivot towards a sustainable virtual medium. As part of the pivot, Coralus was able to maintain and expand awareness and mentorship opportunities within its Activator Network, which it uses to help women out when they get stuck within systems.

The Coralus’ ecosystem model has been expanded into other countries such as Australia, New Zealand, United Kingdom, United States and Canada.



**Finding 5: Regional delivery by the RDAs allowed programming to be implemented in a manner that was most adapted to the regional circumstances. However, the regional funding formula did not factor in higher costs in remote regions. In addition, some challenges were experienced related to delivery, in particular with the central portal, the competitive call for WE Fund applications, and communication between ISED and the RDAs and between the RDAs.**

**The delivery by the RDAs was effective because the RDAs were able to deliver programming in a manner that was appropriate for regional circumstances.**

The Evaluation found that the RDAs were aware of the “on the ground” realities and needs of women entrepreneurs in their region, that they understood the capacity and capabilities of their funding recipients, and that they were able to deliver programming most appropriate to their unique regional circumstances. There was flexibility from RDAs in terms of regionally or locally-tailored design and delivery of the programming.

**Example:**

- Women-led businesses could look very different across the country (e.g., downtown Toronto versus rural Newfoundland or the North), or between provinces (e.g., focus on resource extraction in Alberta versus clean environment in British Columbia), with the goal of best meeting the needs of women entrepreneurs in their unique contexts.

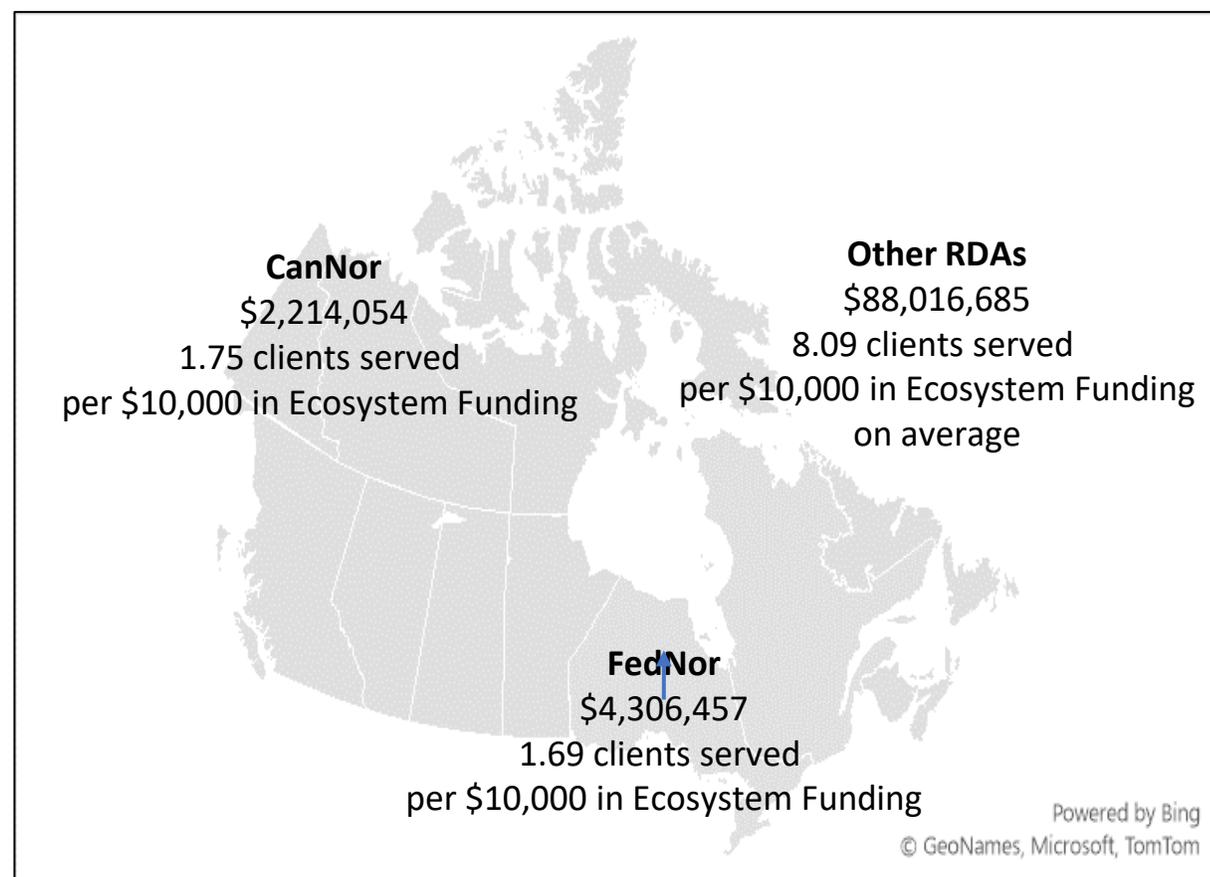


**Lesson Learned**

**In the more sparsely populated and more remote regions, the per capita regional funding formula was not deemed suitable.**

The level of support and funding available to WES Ecosystem Fund recipients and women-owned small businesses in the North and Northern Ontario was not equivalent to other regions, given the higher cost of goods and transportation, and other access difficulties in remote areas.

Data indicates that CanNor and FedNor served fewer clients per \$10,000 of WES Ecosystem Fund funding than the other RDAs, due to higher costs, indicating that the funding was less efficient.



**Figure 10:** Ratio of clients served per \$10,000 of WES Ecosystem Fund Funding

# Findings: Design & Delivery

## Finding 5

### Central portal

The central portal led to a better client experience for applicants; however technical issues caused delays and inefficiencies for the RDAs, in terms of receiving and processing applications.

- The portal’s lack of applicant data verification, completeness checks, and various technical issues caused delays and inefficiencies for the RDAs in their receipt and processing of applications.
- The virtually paperless process was less burdensome for clients than traditional application processes using paper.



**Lesson Learned**

ISED and RDAs could have considered having application and reporting requirements in a common system compatible with each other. This could have led to efficiencies and potentially better data.



**Lesson Learned**

The evaluation found that all relevant partners should have been involved from the early stages to ensure consistent yet adaptable program design and delivery. This would have included reaching an agreement on what constitutes national coordination and regional tailoring and ensuring that ISED and the RDAs had a common understanding of the program's objectives and parameters.

### Communication between ISED and the RDAs and between the RDAs

- Between ISED and the RDAs: The development of WES by ISED did not have sufficient RDA involvement, leading to accountability grey areas and design issues (target groups, eligibility criteria).
- Between RDAs: The creation of committees for the RDAs to collaborate around WES was a strength; however, this was not done early enough to develop a consistent approach to processes and policies (e.g., requirements for financial statements).

### WE Fund call for applications in terms of eligibility criteria and timelines

- Eligibility criteria were broad, without sufficiently detailed requirements, resulting in an increased number of applications. This process and short timelines made it difficult for some entrepreneurs to apply, as those who did not know how to write a grant proposal were at a disadvantage. This led to inconsistent quality of applications.
- The competitive nature of the call-out and the short application timeframe, resulted in the RDAs not being able to support potential WE Fund recipients with their applications, contributing to lower quality applications. The compressed timelines did not allow planning for adequate human resources within the RDAs for the review of applications, leading to challenges in meeting service standards.
- Unlike the 2022 Ecosystem Fund intake, the 2018 WES delivery model only had one call for proposals for both WE Fund and the WES Ecosystem Fund. As such, refinements to the call for proposals were not possible for the initial intake.



**Lesson Learned**

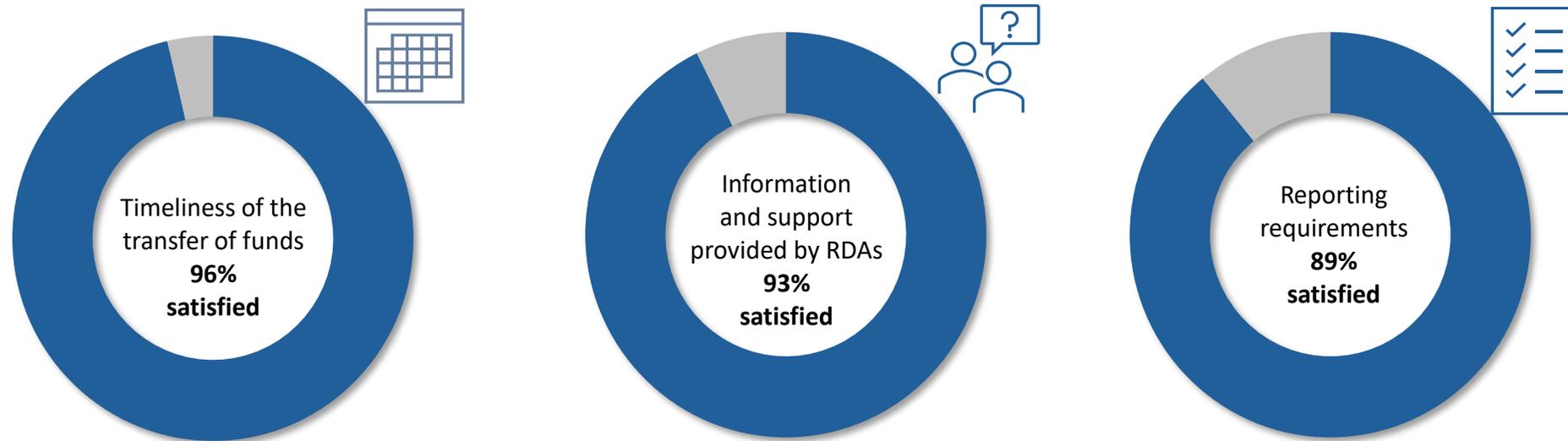
Stakeholders suggested a need for more flexibility in the application process, longer submission timeframes, streamlined application requirements, and providing outreach sessions for new initiatives.

# Findings: Delivery (WE Fund)

**Finding 6: WE Fund recipients were overall satisfied with the timeliness of the funding, the support, and reporting requirements; however, there were some challenges for smaller businesses.**

Generally, WE Fund recipients were satisfied regarding the timeliness, support, and reporting requirements associated with the funding.

Among WE Fund survey respondents...



### There were some challenges for the smaller businesses.

- Those lacking experience and smaller businesses without dedicated finance staff, found the process of providing financial statements and other documentation challenging.
- ISED and RDA staff acknowledged that it was challenging to collect the necessary data as some of the indicators were not clear (e.g., the definition of full-time-equivalency (FTE), jobs to be maintained and jobs created, revenue before and after the pandemic).
- Information sessions or training could have helped recipients and mitigate challenges.

**Finding 7: The design and delivery of the WES Ecosystem Fund had strengths, and was seen positively overall, with some challenges noted related to application and reporting requirements and identifying the needs of women entrepreneurs in certain sectors. Risks resulting from the Strategy's end and lessons learned were also noted.**

## Strengths



### Flexibility:

Supports and services were flexible to meet the unique needs of women entrepreneurs from diverse and underrepresented populations and sectors.

### Strong application review process by the RDAs:

- time for the RDAs to support applicants with proposals;
- strong experience in dealing with start-up entrepreneurs by organizations that received funding, utilizing existing partnerships, and developing new ones; and
- better application process than with the WE Fund.

### Ability to adapt to COVID-19:

WES Ecosystem Fund recipients adapted programming to a hybrid or virtual approach for greater reach.

### New access to services for women entrepreneurs:

Some WES Ecosystem Fund projects offered new services not typically offered to women entrepreneurs; or new services where none had previously existed, such as in smaller centers and for underserved groups.

## Challenges



### Applicant challenges with the application process:

- difficulty understanding eligible and ineligible expenses under contribution agreements;
- lack of current business plans; and,
- missing required financial records due to lack of familiarity with contribution agreements.

### Funding recipients' challenges with the reporting process:

- reporting too onerous; This may be related to some recipients receiving federal funding for the first time and not being accustomed to normal reporting requirements.
- difficulty reporting on performance indicators, such as number of new jobs or new businesses created.

WES Ecosystem Fund recipient organizations providing services to women entrepreneurs were **challenged in identifying the Information Technology needs** of their participants.

### 2022 Changes to WES Ecosystem Fund:

- 2018 WES Ecosystem Fund recipients were **not eligible to apply for the first round of funding** for the 2022 ISED-led WES Ecosystem Fund.
- Many 2018 WES Ecosystem Fund recipients applying for 2nd round 2022 ISED-led WES Ecosystem Fund did not qualify in part due to the more national focus of the funding.

## Finding 7

As previously noted, RDA delivery of WES concluded in 2022-23. The decision was made in Budget 2021 that going forward the delivery of WES would be led by ISED through the new Small Business and Entrepreneurship Development (SBED) program, a new set of terms and conditions that consolidated small business and entrepreneurship support initiatives under a common approach. Many 2018 WES Ecosystem Fund recipients applying for funding from the new ISED-led WES Ecosystem Fund did not qualify in part due to the more national focus of the funding approach.

### Threats



#### Funding shortfalls may decrease capacity within regions to support women's entrepreneurship:

- Many WES Ecosystem Fund recipients have stopped their WES-funded services, due to lack of funding as they did not qualify under the new approach.
- Expecting organizations to provide or maintain the same level of services after funding ends is not realistic.

### Opportunities



#### Lesson Learned

**Encouraging collaboration and knowledge sharing between WES Ecosystem Fund organizations and among regions** would have offered women entrepreneurs access to a wider range of supports, further reduced duplication, and utilized resources more efficiently.

# Summary of Findings

## Summary:

- The WES saw significant uptake, and there continues to be a need for programming targeted at women entrepreneurs. The Strategy resulted in better support, increased access, and more networking and collaboration.
- Regional delivery allowed for quick, efficient and effective delivery, in a manner that was most appropriate for each region. However, some challenges emerged related to the funding formula and program delivery.
- While there were challenges related to measuring the performance of the WE Fund, overall, the Strategy helped women entrepreneurs strengthen business and entrepreneurial skills.
- Mitigating measures in relation to the COVID-19 pandemic were successful, and for the WES Ecosystem Fund, with a digital / virtual shift, there was overall greater reach and participation that was no longer limited by distance or remoteness.
- The design and delivery of the WES Ecosystem Fund was viewed as positive overall, though some inefficiencies were noted related to the delivery of the WES Ecosystem Fund and the Strategy in general.

- Finding 1:** Women’s representation as SME owners remains low overall. It is especially low across certain diverse groups of women entrepreneurs and remains concentrated in the service sectors. Women entrepreneurs face continued barriers and challenges yet the benefits of increased entrepreneurship among women are well documented.
- Finding 2:** The WES’s outreach efforts seemed to be largely successful, and the WE Fund and WES Ecosystem Fund saw significant uptake, including across diverse groups of women entrepreneurs.
- Finding 3:** The WES helped WE Fund recipients, and Ecosystem programming participants, to strengthen business and entrepreneurial skills, gain access to new markets, and develop or launch additional products. However, there were challenges related to measuring the performance of the WE Fund, including insufficient data due to COVID-19, and a disconnect between expected results and implementation.
- Finding 4:** The COVID-19 pandemic was especially negative for women entrepreneurs in comparison to men in Canada. However, measures to mitigate the pandemic, and related restrictions, were generally successful in allowing WE Fund and WES Ecosystem Fund recipients to complete what they planned to do.
- Finding 5:** Regional delivery by the RDAs allowed programming to be implemented in a manner that was most adapted to the regional circumstances. However, the regional funding formula did not factor in higher costs in remote regions. In addition, some challenges were experienced related to delivery, in particular with the central portal, the competitive call for WE Fund applications, and communication between ISED and the RDAs and between the RDAs.
- Finding 6:** WE Fund recipients were overall satisfied with the timeliness of the funding, the support, and reporting requirements; however, there were some challenges for smaller businesses.
- Finding 7:** Encourage collaboration and knowledge sharing between WES Ecosystem Fund organizations and among regions to offer women entrepreneurs access to a wider range of supports, further reduce duplication, and utilize resources more efficiently.

## Lessons Learned



### Lessons Learned

- Lesson 1:** Common targets for the outcomes were not available for the analysis. These would have been useful to help the program determine the effectiveness of shared outcomes, and to better identify any challenges and successes.
- Lesson 2:** The goals of the WE fund were to support women entrepreneurs to “start, maintain and grow their businesses”, despite this, disbursements from the **WE Fund did not go to new businesses for start-up**. In 2018, ISED lacked capacity to deliver the WE fund and partnered with the RDAs, who had a much greater experience in financing businesses. The RDAs targeted the funding towards the growth of existing businesses having operated for a minimum of two years based on existing financials. This provided some level of accountability and demonstration that there was an actual business in place. It avoided funding individuals with a concept, but whose ability to bring it to market was untested. Although the WE Fund did not fund starting businesses, the WES Ecosystem Fund projects helped some women in launching businesses as well as growing existing businesses.
- Lesson 3:** The level of support and funding available to WES Ecosystem Fund recipients and women-owned small businesses in the North and Northern Ontario was not equivalent to other regions, given the higher cost of goods and transportation, and other access difficulties in remote areas.
- Lesson 4:** ISED and RDAs could have considered having application and reporting requirements in a common system compatible with each other. This could have led to efficiencies and potentially better data.
- Lesson 5:** The evaluation found that all relevant partners should have been involved from the early stages to ensure consistent yet adaptable program design and delivery. This would have included reaching an agreement on what constitutes national coordination and regional tailoring and ensuring that ISED and the RDAs had a common understanding of the program's objectives and parameters.
- Lesson 6:** Stakeholders suggested a need for more flexibility in the application process, longer submission timeframes, streamlined application requirements, and providing outreach sessions for new initiatives.
- Lesson 7:** Encouraging collaboration and knowledge sharing between WES Ecosystem Fund organizations and among regions would have offered women entrepreneurs access to a wider range of supports, further reduced duplication, and utilized resources more efficiently.

# Appendices

---

- Appendix A: Acronyms
- Appendix B: Methodology
- Appendix C: Challenges & Mitigations
- Appendix D: Bibliography

<b>ACOA</b>	Atlantic Canada Opportunities Agency	<b>2SLGBTQI+</b>	Two-Spirit, Lesbian, Gay, Bisexual, Transgender, Queer or Questioning, Intersex and additional sexual orientations and gender identities
<b>ADM</b>	Assistant Deputy Minister	<b>LWR</b>	Livestock Water Recycling
<b>AEB</b>	Audit and Evaluation Branch	<b>NACCA</b>	National Aboriginal Capital Corporations Association
<b>BDC</b>	Business Development Bank of Canada	<b>OGDs</b>	Other Government Departments
<b>CanNor</b>	Canadian Northern Economic Development Agency	<b>OLMCs</b>	Official Language Minority Communities
<b>CED</b>	Canada Economic Development for Quebec Regions	<b>PacifiCan</b>	Pacific Economic Development Canada
<b>CERB</b>	Canadian Emergency Response Benefit	<b>PARO</b>	PARO Center for Women’s Enterprise
<b>CFNO</b>	Corporation of North Okanagan	<b>PrairiesCan</b>	Prairies Economic Development Canada
<b>CWB</b>	Centre for Women in Business	<b>PSPC</b>	Public Services and Procurement Canada
<b>EDC</b>	Export Development Canada	<b>RDA</b>	Regional Development Agency
<b>EIW</b>	Enterprising Indigenous Women	<b>SBB</b>	Small Business Branch
<b>EMWE</b>	Enhancing the Mosaic of Women Entrepreneurs	<b>SBTMS</b>	Small Business, Tourism and Marketplace Services
<b>FedDev</b>	Federal Economic Development Agency for Southern Ontario	<b>SME</b>	Small and medium enterprises
<b>FedNor</b>	Federal Economic Development Agency for Northern Ontario	<b>SWC</b>	Status of Women Canada
<b>FTE</b>	Full-time-equivalency	<b>T&amp;Cs</b>	Terms and conditions
<b>GAC</b>	Global Affairs Canada	<b>WD</b>	Western Economic Diversification Canada
<b>GBA Plus</b>	Gender-based Analysis Plus	<b>WES</b>	Women Entrepreneurship Strategy
<b>GHG</b>	Greater Heights of Growth		
<b>GN</b>	Grow Now		
<b>IFI</b>	Indigenous Financial Institution		
<b>ISED</b>	Innovation, Science and Economic Development		

# Appendix B: Methodology

The evaluation was based on six data collection methods, including qualitative and quantitative methods.

To address the evaluation questions, information from multiple lines of evidence was collected and triangulated.



### Literature review

The literature review focused on:

1. Profile of women’s entrepreneurship in Canada;
2. Underrepresentation of women’s entrepreneurship;
3. Benefits of supporting women’s entrepreneurship;
4. Challenges faced by women entrepreneurs; and,
5. COVID-19 as a new / unique Challenge.



### Document and data review

- ISED and RDAs provided key documents.
- There was some missing data regarding WE Fund recipients’ year-to-year revenues and employment which affected the reliability of the total average growth figures.



### Online survey of WE Fund recipients

Response rate: 25.5%



### Case studies of Ecosystem Fund recipients

8 detailed case studies were conducted with Ecosystem recipients, and included a review of documentation, administrative data, as well as one to two interviews each.



### Interviews with WES stakeholders

19 virtual interviews were conducted with internal stakeholders (ISED and RDA staff), as well as 3 external experts.



### Focus groups with Ecosystem Fund recipients

3 virtual focus groups were conducted with Ecosystem Fund recipients, with a total of 21 individuals.

Survey response distribution vs. WE Fund recipient distribution, by regions and subgroup		
Region and subgroups	% of WE Fund survey respondents (n=82)	% of WE Fund recipients (N=322)
<b>RDA</b>		
PrairiesCan	26.8%	20.8%
FedDev / FedNor	25.6%	38.5%
CED	19.5%	19.6%
PacifiCan	17.1%	10.6%
ACOA	9.8%	8.4%
CanNor	1.2%	2.2%
<b>Rural or remote company</b>	<b>41.5%</b>	<b>30.1%</b>
<b>Under-represented sectors</b>	<b>56.1%</b>	<b>53.1%</b>
<b>Vulnerable groups</b>		
Racialized individual	15.9%	18.0%
Indigenous	11.0%	17.7%
Newcomer	1.2%	4.3%
<b>Identified with a disability</b>	<b>3.7%</b>	<b>5.6%</b>

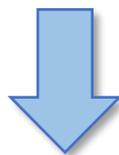
# Appendix C: Challenges & Mitigations

The evaluation encountered two challenges, and evaluators applied related mitigation strategies.

Three factors affected the **analysis of administrative data**.



1. Variability in the categories of vulnerable subgroups and sectors as collected by RDAs;
2. Variability in the collection of data on activities and outputs for WES Ecosystem Fund recipients; and,
3. Some missing data on results from WE Fund recipients.



**Mitigation:**

WE Fund participant-level data was collected via the online survey to supplement existing data. However, that was not possible for WES Ecosystem Fund recipients. This was mitigated with focus groups and case studies with WES Ecosystem Fund recipients.

Two factors affected the **insights from case studies**.



1. Most WES Ecosystem Fund recipients have little documentation to provide beyond the reports on activities and outputs that are already included in the administrative data (above).
2. Hence, interviews were key to understanding the programming and services, and results achieved with the funding. However, participation was lower than expected and several case studies benefitted from only a single interview.



**Mitigation:**

This was mitigated to a certain extent by utilizing evidence from focus groups with WES Ecosystem Fund recipients.

# Appendix D: Bibliography

1. Cukier, W., Mo, G. Y., Chavoushi, Z. H., Borova, B., Osten, V. (2022). [The State of Women's Entrepreneurship in Canada 2022](#). Women Entrepreneurship Knowledge Hub.
2. Women Entrepreneurship Hub. (Retrieved October 8, 2024). [Explore data: Find data on women entrepreneurs](https://wekh.ca/data/). https://wekh.ca/data/.
3. Women Entrepreneurship Knowledge Hub. (2024). [The state of women's entrepreneurship in Canada 2024](https://wekh.ca/wp-content/uploads/2024/04/WEKH_The-State-of-Womens-Entrepreneurship-in-Canada-2024.pdf). https://wekh.ca/wp-content/uploads/2024/04/WEKH\_The-State-of-Womens-Entrepreneurship-in-Canada-2024.pdf
4. Government of Canada. (2022). [SME Profile: Ownership demographics statistics 2022](https://ised-isde.canada.ca/site/sme-research-statistics/en/research-reports/sme-profile-ownership-demographics-statistics-2022). https://ised-isde.canada.ca/site/sme-research-statistics/en/research-reports/sme-profile-ownership-demographics-statistics-2022.
5. House of Commons Canada. (June 2024). [Supporting women's economic empowerment in Canada: Report of the standing committee on the status of women](https://www.ourcommons.ca/Content/Committee/441/FEWO/Reports/RP13102687/feworp11/feworp11-e.pdf). https://www.ourcommons.ca/Content/Committee/441/FEWO/Reports/RP13102687/feworp11/feworp11-e.pdf.
6. Cukier, W., Saunders, V., Love, M., Cassinelli, C., Jae, K., Zou, C. (March 2024). [Greening small and medium-sized enterprises: Women entrepreneurs and the path to net zero](https://www.torontomu.ca/content/dam/diversity/reports/DI-FS-Greening-SMEsMarch2024_final.pdf). https://www.torontomu.ca/content/dam/diversity/reports/DI-FS-Greening-SMEsMarch2024\_final.pdf.
7. Hughes, D., Saunders, C. (January 2022). [Early impacts of the COVID-19 pandemic on women's entrepreneurship in Canada](http://wekh.ca/wp-content/uploads/2022/01/Early-Impacts-of-the-COVID-19-Pamdemic-on-Womens-Entrepreneurship-in-Canada.pdf). http://wekh.ca/wp-content/uploads/2022/01/Early-Impacts-of-the-COVID-19-Pamdemic-on-Womens-Entrepreneurship-in-Canada.pdf. Women Entrepreneurship Knowledge Hub.
8. Preston, L., Zivkovic, N. (2022). [Pandemic stalls Canadian women's progress in entrepreneurship](https://economics.td.com/women-in-business). https://economics.td.com/women-in-business. TD Economics.
9. Women's Enterprise Centre. (July 2020). [Impact of the COVID-19 pandemic on women entrepreneurs](https://www.ourcommons.ca/Content/Committee/431/FEWO/Brief/BR10835990/br-external/WomensEnterpriseCentre-e.pdf). https://www.ourcommons.ca/Content/Committee/431/FEWO/Brief/BR10835990/br-external/WomensEnterpriseCentre-e.pdf.