



SUPPORTING
WOMEN ENTREPRENEURS
IN BC

Annual Report

2023/24



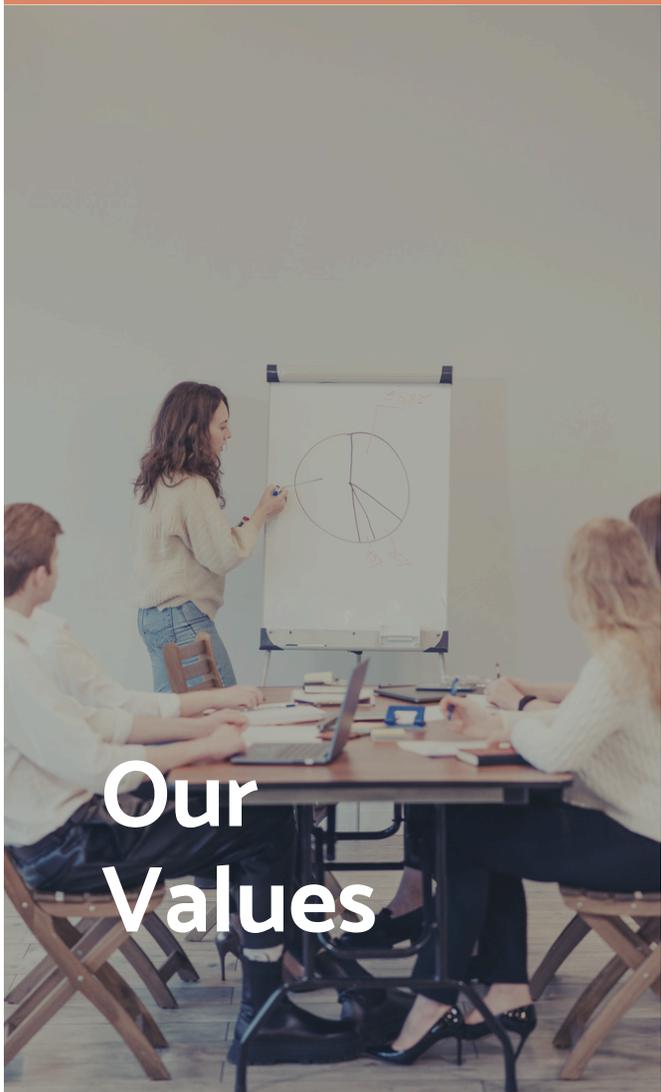
Our Purpose

As BC's leading business resource organization for women, our passion is to support women entrepreneurs along their small business journey.

We exist to empower women entrepreneurs to make an impact in their communities and create opportunities in BC's economy.

Our Vision

WeBC believes in a world that is inclusive in approach and equitable for all. We are committed to creating an environment centred on diversity, equity and inclusion for our team, our community and the entrepreneurs and business owners we serve.



Our Values



Collaboration: We build connections and forge strong relationships to enrich the lives of those we interact with.



Possibility: We embrace the power of curiosity, learning and mentoring to build a growth mindset.



Diversity: We seek to maximize the potential of different opinions, backgrounds, and cultural references, and strive towards a community of belonging.



Trust: We support each other, listen with intent, and are accountable for our actions.



Celebration: We celebrate the journey and accomplishment of each entrepreneur and lift each other up.



Supporting Women Entrepreneurs in BC

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Paris Gaudet
Board Chair



Thanks to Our 2023/24 Board Members

- » Paris Gaudet, Chair, Courtenay
- » Trish Mandewo, Vice-Chair, Coquitlam
- » Brandi M. Wingrove, Treasurer, Vancouver
- » Cathy Kuzel, Vancouver
- » Monica Murray, Vancouver
- » Paula Quinn, Kelowna
- » Sagar Saxena, Prince George
- » Jameel Sayani, Prince George
- » Deirdre Huestis, Vancouver

Message from Our Board Chair

As I complete my first term as Board Chair, I am proud to be part of the ever-expanding reach and impact of WeBC.

This year, WeBC delivered the first year of the “Capital, Community, Capacity” (C3) project, funded by the Government of Canada’s Women Entrepreneurship Strategy through Innovation, Science and Economic Development Canada. This project builds on WeBC’s proven training and mentorship programs, and activates our national network to provide these programs across Canada.

WeBC continues to play an important role in connecting women with sources of capital and providing wrap-around support to leverage that financing. This year, we provided over \$2.42M in direct and leveraged financing to women-owned businesses, resulting in over \$72.6M in economic activity. We also reviewed the business plans of 40 women applying for the WEOC National Loan Fund for women and non-binary entrepreneurs.

The team helped Regional Relief and Recovery Fund (RRRF) recipients navigate the repayment deadline, facilitating over \$3.4M in repayments. Through our ongoing partnership, women have received over \$17.3M in financing from Vancity.

To ensure that women business owners are empowered to become full contributors to the economy, the Board continued our engagements with clients and stakeholders. We hosted a dialogue with Immigrant service providers to better understand the barriers of newcomer entrepreneurs, brought together media and communication professionals to discuss the impact of Bill C-18, and met with Chambers of Commerce to explore how we can collaborate to better support rural entrepreneurs.

The Board is pleased to see Shauna Harper’s entrepreneurial experience drive WeBC’s growth and impact over the past year. The WeBC team’s passion and dedication has the organization well positioned to support women entrepreneurs in all regions of BC to reach their business potential.

Message from Our CEO

This year, with the support of our funders and partners, we filled critical gaps and expanded services for growth-oriented businesses. Through the Government of Canada's Women Entrepreneurship Strategy (WES), we launched the C3 Project (p. 4), including our SMART On-Demand Learning platform (p. 18), a new Growth Peer Mentorship Program (p. 19), and hosted 271 women in Peer Groups across the country.

Our partners are the foundation of our success in reaching communities far and wide. This year, through our national collaborations, we served 208 unique communities across BC and beyond, delivering over 17,000 services to women entrepreneurs and addressing critical needs.

Among our 99 partnerships (p. 5), we launched initiatives with UBCO and Okanagan College, provided mentorship with the Black Business Association of BC and the Forum, and supported a pitch competition with Latincover. And, after nearly three decades of providing debt financing, we entered the realm of equity financing with the Investor Speak™ program through our partnership with SVX and the Small Scale Food Processor Association (p. 15). We deeply appreciate the continued support from both new and long-standing partners.

In October 2023, we were honored to receive the Canadian Chamber of Commerce's Inclusive Growth Award, recognizing the lasting impact of our WES-funded project. This award celebrates our unwavering commitment to fostering inclusive economic growth. Building on that legacy, we proudly expanded our support for underserved groups by 21% this year, with immigrant women now representing 27% of our loan portfolio.

As we move into our 29th year, we are energized by new opportunities to support women entrepreneurs. We remain committed to strengthening our network of partners, building more operational capacity, and continuing our commitment to filling gaps by listening to the needs of our clients.

A heartfelt thank you to Federal Government of Canada, PacifiCan and ISED, for your continued funding and partnership. Your steadfast dedication to women entrepreneurs enables us to provide long-term, transformative support at every stage of their entrepreneurial journey.

To our incredible volunteer board members: your unwavering belief in our mission propels us forward, driving WeBC to new heights. I am deeply proud of our team for embracing this year's challenges and opportunities with such passion and resilience. Thank you!

Shauna Harper

CEO



We have prepared this report from Kelowna, the traditional, ancestral, and unceded *tłxwúlaɁxw* (land) of the Syilx people who have resided here since time immemorial. We recognize, honour, and respect the syilx lands upon which we live, work, and play. WeBC is committed to working towards truth and reconciliation by continuing our learning as an organization and team.

Programs & Services

WeBC is a not-for-profit that offers a range of business support services to help women entrepreneurs grow and thrive. We've been supporting women entrepreneurs for over three decades, so we have an unparalleled understanding of the approaches to business and financing that work for women business owners.



Business loans to help women start, buy and grow their businesses

Since we approve loans based on the viability of the business plan, many women qualify with us even if they haven't with other lenders. Offering wrap-around supports, including advisory services, mentoring and training, we're long-term partners in our clients' success.



Convenient, affordable training to fill skill gaps

With our skills development programs, women gain practical skills they can implement immediately. We focus on the essential topics that women need to run a successful business, from marketing to operations and cash flow management.



Peer support systems that support and inspire

Our mentoring programs connect new business owners with experienced entrepreneurs who share their hard-earned knowledge. With a fresh perspective, our mentees gain the clarity to focus on what really matters, and feel more confident making decisions.



Complimentary advisory services to navigate the journey

Women can receive one-on-one support when they need it. Our professional Business Advisors have experience and training across a broad range of business areas, from strategic planning to social procurement, and many are entrepreneurs themselves!

Capital, Community, Capacity (C3) Project

We launched our two-year “Capital, Community, Capacity” (C3) Project funded by Innovation, Science and Economic Development Canada (ISED) as part of the Government of Canada’s Women Entrepreneurship Strategy (WES).

The C3 project enables us to expand our support for growth-oriented business owners through three programs, and offer them across Canada:

- SMART Programs: Self-paced learning on topics that are key to women’s startup and growth (learn more on p. 18).
- Growth Mentorship: Using our Peer Mentoring Model™ to support women entrepreneurs across Canada who have their sights set on business growth (learn more on p. 19).
- Fireside Chats: Free, virtual sessions that explore different aspects of scaling a business by sharing the growth journeys, knowledge and experiences of BC women.

This is the first time WeBC has offered programs nationally and in both official languages, so we worked with our partners across Canada to leverage our collective programs, resources and networks. The ripple effect of this collaborative approach will have a long-standing impact for Canadian women entrepreneurs.

Through this program, we invested over \$665k back into our community through partnerships and contracts. We hired 31 women-owned businesses to create and distribute the programs, and recruited 55 volunteers who donated 482 hours to the project.

In C3's first year, we reached new communities and supported 11 other organizations in the ecosystem to increase their capacity. In turn, they supported over 480 women-owned businesses, hired staff and contractors, and recruited new volunteers. We’re delighted with the project impact in the first year and look forward to continuing the momentum in 2024/25!

Invested

\$665k

back into our community through partnerships and contracts

Enrolled

795

women in our SMART Programs in the first 90 days

Activated

18

partnerships with support organizations across Canada

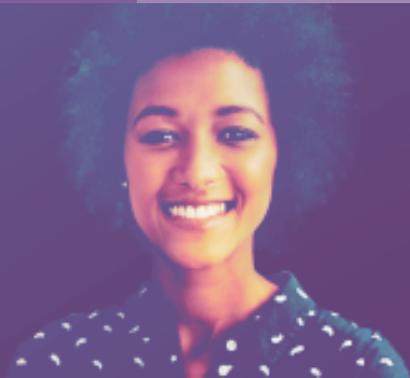


Innovation, Science and Economic Development Canada

Innovation, Sciences et Développement économique Canada

Canada

**Women
Entrepreneurship
Strategy**



Collaboration is Key

From the Island to the Mainland, from the Kootenays to the North, we work alongside our partners to help increase the success of women-owned businesses, create jobs, develop networks and promote a diverse ecosystem.

It takes a community to support an entrepreneur, and WeBC is grateful for our incredible partners who collaborate with us to extend the depth and breadth of resources available to women business owners.



Worked with

66

unique partners in
99 partnerships

Provided

17,165

services to women
all over BC

Activated

161

promotional partners
across Canada

Thank you to our 2023/24 partners!

Accelerate Okanagan
Alberta Women Entrepreneurs
Angel Forum Society
BC Food & Beverage Association
BDC
Black Business Association of BC
Campbell River Economic Development
Canada51.com
Gallant Solutions Inc.
Central Okanagan Economic
Development Commission
Community Futures 16/37
Community Futures Central Island
Community Futures Central Okanagan
Community Futures Fraser Fort George
Community Futures Mount Waddington
Community Futures Revelstoke
Community Futures Strathcona
Discovery Foundation
Entrepreneurship@UBC
Expoplaza Latina
Export Navigator
Flavours of Hope
Futurpreneur Canada

Government of BC
Indigenous Friendship Society Revelstoke
Innovation, Science and Economic
Development Canada
JCI Kelowna
Big Bold Brands
Kelowna Women in Business
Latincouver
Love HR
Microsoft Canada
Mosaic Accelerator
Nation2Nation
Newfoundland and Labrador Organization
of Women Entrepreneurs
Okanagan School of Business
Okanagan Woman
Okanagan College
PacifiCan
PARO Centre for Women's Enterprise
Prince George Aboriginal Business
Development Centre
Procurement Assistance Canada
RBC
Revelstoke Chamber of Commerce

Scotiabank
Société de développement
économique de la C.-B.
Small Scale Food Processor
Association
Spark Expansion Consulting Ltd.
StartUp Revelstoke
The Forum
Thompson Rivers University
UBCO Faculty of Management
University of British Columbia Okanagan
University of Northern BC
University of Toronto
University of Victoria
Vancity
Vancouver Public Library
VANTEC Angel Network
Women's Enterprise Organizations
of Canada
Women Entrepreneurs of Saskatchewan
Women's Economic Council
Women's Enterprise Centre of Manitoba
YMCA of Greater Vancouver
York University (YSpace)

Regional Ambassador Program

To ensure that our programs are relevant and accessible to women in all regions of BC, we have a team of Regional Ambassadors. As women entrepreneurs themselves, our Ambassadors connect with other women business owners in their communities, host mentorship groups, host and attend events, and engage with ecosystem partners.

Thanks to our 2023 / 2024 Ambassadors



Pauline Stevenson
Courtenay



Cheryll Wagner
Prince George



Tara Black
Victoria



Catherine Ruddell
Fort St. John



Fern Sabo
West Kootenays



Carolyn Gibson
Revelstoke

“Having the Regional Ambassador and Outreach Program at WeBC is essential for successful relationships with ecosystem partners and women entrepreneurs in rural communities. Often, the first personal interaction we have solidifies their understanding of WeBC and the services we provide. It has proven to be an integral part of the overall marketing strategy and valuable service delivery channel for WeBC.” – Pauline Stevenson

Regional Collaborations

We won't stop until every woman in BC is aware of the federally-funded programs available to her from WeBC. Since we're not a membership-based organization, we act as connectors to ensure that women can access high-quality programs from us and our partners.

Each region is unique, and so are the needs of its women business owners, so we value the perspectives of our regional champions. Our team supported, sponsored, spoke at, or attended 197 events this year.

Through these collaborations, we improve the depth and breadth of programs available to BC businesses while offering a place-based approach.



Vancouver Island

We're proud to be part of the entrepreneurial community on Vancouver Island. We lent \$1.17M to Island-based businesses this year, representing 24% of our portfolio, and connected over 2,500 women-owned businesses with local resources.

Event Spotlight: North Island WeGrowTogether Events

In September 2023, we co-hosted WeGrowTogether events on the Northern Island in Port McNeill and Campbell River. Our WeGrowTogether events bring together women business owners in the area with local support organizations to learn about the programs available and make valuable networking connections. To ensure that the events reflected the needs and interests of local women, we partnered with Community Futures Strathcona, Campbell River Economic Development Commission, and Community Futures Mount Waddington.



Thompson-Okanagan

Our head office is located in Kelowna, where there's a strong entrepreneurial spirit and ecosystem to support it. This year, we supported over 2,000 women business owners throughout the Okanagan with programs, mentorship and updates on local programs from us and our partners.

Program Spotlight: Startup Sprint with entrepreneurship@UBCO and Accelerate Okanagan

Startup Sprint is a hands-on weekend that walks aspiring entrepreneurs through a living entrepreneurship laboratory. Over 40 women registered for the program, which was supported by 19 mentors and 4 panelists who volunteered over 100 mentorship hours. Additional Startup Sprints will be offered in 2024/25, as well as an eDiscovery Program that includes a virtual incubator for social enterprises.



Program Spotlight: Supporting women in beverage with Okanagan College

The BC Beverage Technology Access Centre (BC BTAC) supports the Canadian beverage industry's innovation and growth by providing a comprehensive range of expert analytical, commercial and sensory services and resources.

Through our partnership with Okanagan College, and the BC BTAC, the College hosted a "Women in Beverage" event dedicated to celebrating and recognizing the contributions of women in the beverage industry. In honour of International Women's Day, the event fostered knowledge, empowerment, and networking opportunities.

The "Women in Beverage" event has catalyzed several transformative outcomes, including training, mentorship, and collaborations among participants, with BC BTAC serving as a pivotal facilitator of technical solutions and access to funding. This partnership will offer two peer mentoring groups, using the WeBC Peer Mentoring Model,TM in 2024/25.

"The collaborative efforts of WeBC, BC BTAC, and Okanagan College have inspired a wave of innovation and empowerment within the beverage industry. These initiatives stand as a demonstration of our collective commitment to driving positive change and fostering inclusive growth within the sector."

Northern BC

Our community includes over 600 women-owned businesses in Northern BC. By partnering with regional organizations, we've increased our support for northern entrepreneurs while helping our partners increase their capacity and breadth of programs.

Program Spotlight: Access to Resources with Northern Development Initiative Trust (NDIT)

Northern Development has a network of Regional Business Liaisons throughout the North that engage with business owners. WeBC has provided them and their clients free access to suite of workbooks and resource guides from WeBC on the topics of financial management, marketing, starting and growing a business.



“This collaboration will provide [business owners] with invaluable tools and insights, fostering growth, innovation, and resilience. Together, we’re ensuring that the North’s entrepreneurial spirit thrives and prospers.” – Felicia Magee, NDIT Director, Economic Development

Program Spotlight: Nation2Nation

Nation2Nation Events (N2N) creates spaces for conversation between First Nations, Industry, local Government, and Women in Leadership. We partnered with them on a virtual panel to celebrate International Women’s Day and share the stories of women’s leadership through the highs and lows. The partnership continues into 2024/25 with support for N2N’s Women’s Gathering Event in Prince Rupert and two Peer Mentoring Groups to unite women in the North to grow their businesses.

“This funding has allowed us to continue our efforts towards providing support, inspiration and education to women throughout the Northwest of BC. In total, this funding will assist in reaching several hundred women in rural Northwest BC, and providing them with direct support such as connecting with a mentor, learning from other women in leadership positions, and gaining practical hands-on knowledge through workshops and webinars.”



Lower Mainland

We supported over 7,000 women in the Lower Mainland this year, and we have over \$2.3M invested in women entrepreneurs in the region, generating over \$69M in economic impact from our lending alone.

Vancouver benefits from a diverse ecosystem and is the hub for many organizations that serve equity-deserving groups. By partnering with these organizations, we're able to combine our gender-lens support with their understanding of the unique needs of the communities they serve so we can grow a more inclusive economy.

Program Spotlight: Pitchfest with Latincouver

Latincouver creates a socio-economic space to promote relationships and cultural exchange among Latin Americans and the Canadian mosaic. In March we partnered on their Pitchfest, a Shark Tank-style pitch. It generated a record 123 attendees and 28 women pitching, solidifying Pitchfest as a premier platform for empowering Latin American entrepreneurs.

“The kind of support that we have had from WeBC has been instrumental to keep building more spaces to connect our entrepreneurial community together and launching new ways of support. After Pitch Fest, we are keeping all the 28 participants under our support, building ongoing training, and support for them.”



Program Spotlight: Mentorship for Black Entrepreneurs with BBABC

We partnered with the Black Business Association of BC (BBA BC) to offer peer mentorship for Black business owners facilitated by fellow Black business owners. The intention was to support historically marginalized groups in a way that shines light on role models in their own community. With a 100% satisfaction rate of the mentoring program, BBABC plans to continue the program to foster an ongoing community of support.

Cariboo and Kootenays

We have over 900 clients in the Kootenay and Cariboo. This year, over \$280k of our loan portfolio was invested in small businesses in this region, which generated \$8.4M in economic impact from our business loan program.

There is a strong spirit of mentorship in the region, with many women volunteering their time and expertise to help up-and-coming business owners to accelerate their growth.

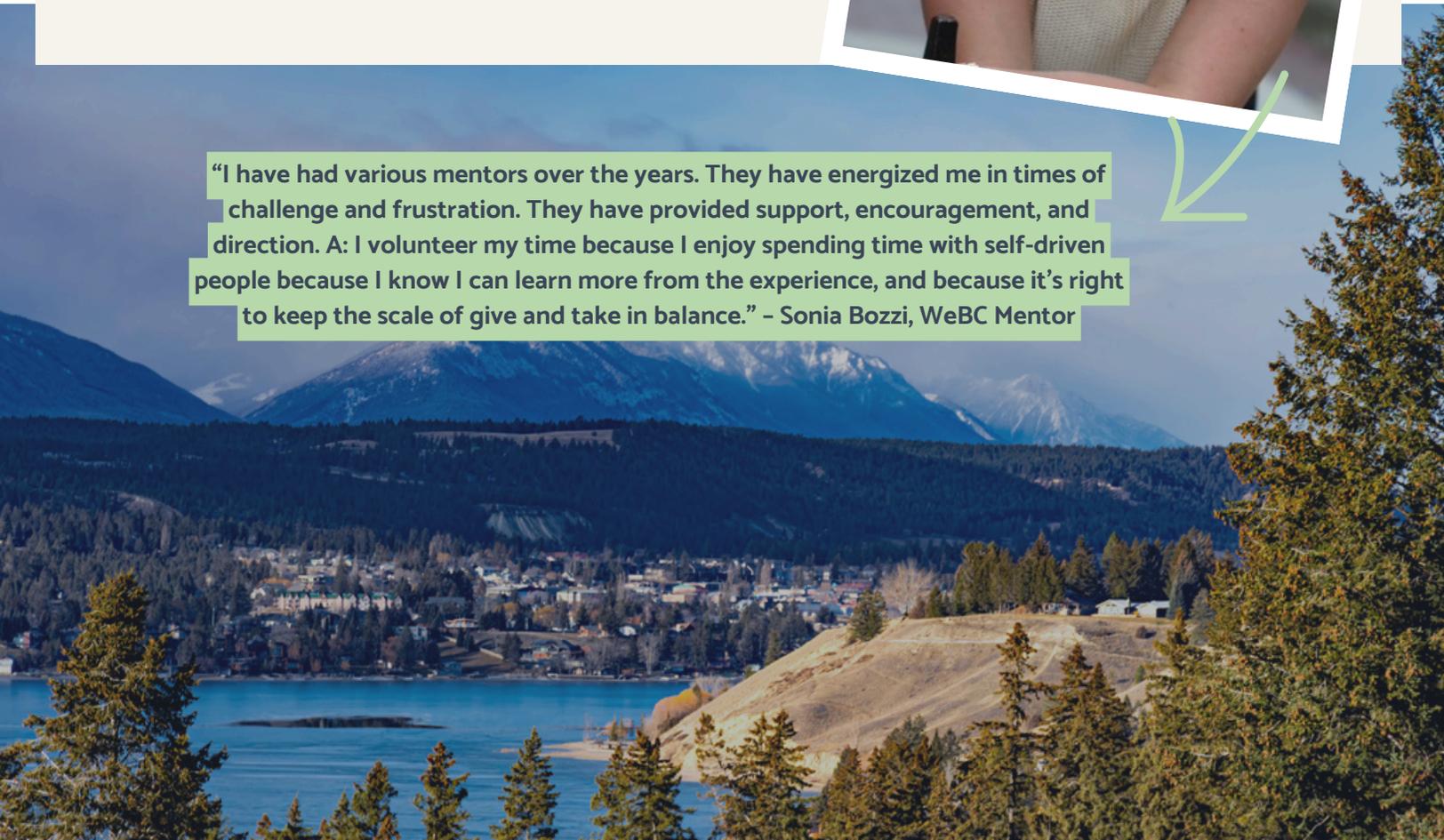
Program Spotlight: Mentorship for Women in Food-Focused Businesses

In partnership with Community Futures East Kootenay, we hosted a Peer Mentorship group for women in the Kootenays who are growing their food-focused businesses.

They connected to encourage one another to stay motivated, and boost their business skills in sessions led Sonia Bozzi, Co-Founder of Guilt and Co. (Vancouver), and Bozzi's Biscotti (Wycliffe). Bringing together in the same community is invaluable because they can overcome the specific challenges in the area, and grow their local networks.



“I have had various mentors over the years. They have energized me in times of challenge and frustration. They have provided support, encouragement, and direction. A: I volunteer my time because I enjoy spending time with self-driven people because I know I can learn more from the experience, and because it’s right to keep the scale of give and take in balance.” – Sonia Bozzi, WeBC Mentor



Other Regions

Program Spotlight: Place-Based Economic Development with YukonU

YukonU held 3 in-person events in March and started a mentoring program, using the WeBC peer mentoring program model, with a total of 143 women participating in these programs. The 3 events for International Women's Day (IWD) raised the profile of women-led businesses in three Yukon communities: Dawson City (63 participants), Mayo (37 participants), and Whitehorse (35 participants). The mentoring program (8 participants) is based out of the Yukon University's Innovation & Entrepreneurship incubator in Whitehorse.

“Place-based economic development can mean that rural entrepreneurs – especially women who are caregivers to elders, children, or persons with disabilities – are not forced to choose between economic opportunities and their family or community. As such, it is especially meaningful and important to us to be able to host events in rural Yukon communities rather than programming that is only available in Whitehorse and to have those events led by local individuals who are respected in their communities. Thank you to WeBC and the funding from Canada’s Women Entrepreneurship Strategy for helping YukonU I&E make these opportunities available to Indigenous, rural, and Northern women and non-binary people.”

The incredible turn out of the events in Yukon is a true testament to the power of partnership and relationships within the local community and the value of supporting local community champions to design and deliver their own events. Sixty-three women attended the event in Dawson City, a community of just under 1,500 and in Mayo, a community of 200, 37 women attended the event.



Access to Capital for Women

WeBC provides business loans of up to \$150K to help women access funding to start, grow or buy their own businesses. Our Equal Access to Capital (EAC) program, which provides unsecured loans up to \$50k, continues to be a popular option for clients.

We offer more flexibility than traditional lenders, because we take a holistic approach and disburse loans considering business viability, not based on formulas. This means we provide loans to a diverse range of women-owned businesses and support our clients with integrated services including complimentary training, mentoring and business advising.

Our team helped Regional Relief and Recovery Fund (RRRF) recipients repay over \$3.4M by the deadline to claim over \$730k of forgivable funding, and we continue to support their recovery with wrap-around support.

Since 1995, we have...

Created

\$2.6B+

in economic impact in BC

Provided

\$87.9M+

in direct and leveraged financing
through our core lending

Created

3,808

jobs in BC from
our core lending alone

Loan Client Story | Save da Sea

Aki Kaltenbach

Based in Victoria, Save da Sea specializes in the production of plant-based seafood crafted from whole foods. In 2022, Aki had an opportunity to take over a food manufacturing facility in Victoria, so she turned to WeBC for a business loan and completed her funding puzzle with Coralus. With further support through WeBC Business Advisory services, the Trade Accelerator Program, and the WEOC National Loan Program, Aki has been able to tap into an extensive group of advisors and investment partners to leverage further opportunities within the greater funding ecosystem.



Products are currently available in over 500 stores in Canada, including Whole Foods, Healthy Planet, and Sobeys.

In the past year, Save da Sea has experienced significant growth. The company is BDC Thrive Lab's first investment, and Save da Sea recently closed its Seed II round at \$650k. As shared in a press release from BDC, Save da Sea saw a 63% increase in retailers and 64% increase in points of distribution year over year. In Canada, their products are available in 500 retailers and they're gaining traction in the US, with the products now available in 27 stores across the Pacific Northwest. Aki is also a member of YSpace's Food and Beverage Accelerator at York University.

"Getting loans from traditional lenders such as banks for a business of our size is virtually impossible. The funds from WeBC allowed us to invest in equipment to help increase our production capacity thereby reducing our labour cost."

Completing the Funding Puzzle

In addition to our core loan program, WeBC partners with other lenders to lessen their risk, while ensuring their loan clients get the support they need to move forward with additional funds and wrap-around services provided by WeBC.

In addition to the programs highlighted on this page, we worked with Community Futures, BDC, RBC, credit unions and others on joint loans for specific clients.



Women's Enterprise Organizations of Canada

WEOC National Loan Program

WeBC is proud to be the BC Loan Fund Partner for this \$34 million program for women and non-binary entrepreneurs as they start, scale, grow and maintain their business. We prepare women to apply for an unsecured loan of up to \$50k, and provide wrap-around support throughout their loan and beyond.



Unity Women Entrepreneurs Program (UWEP)

UWEP provides financing from Vancity with wrap-around support from WeBC. Startup businesses can access a line of credit up to \$20k, while established businesses can access a loan of up to \$100k.

The partnership has delivered millions of dollars in capital to women entrepreneurs, and has helped those women to build their networks, improve their confidence and expand their skills to make the most of the financing.

\$500K in loans approved, on average, every month in 2023

\$17.3M in funding from Vancity has reached the hands of women entrepreneurs since 2021

2,200+ mentorship, training, advisory and info services provided by WeBC to support UWEP clients



Youth Business Loan Program

To make it easier for young women business owners to secure financing, we have a partnership with Futurpreneur Canada to offer an unsecured joint loan of up to \$70,000, including ongoing support for clients from WeBC.



Jessie Currell

Hands On Media Education, North Vancouver
Unity Women Entrepreneurs Program Client

Investor Speak™ program

Teaching Women How to Raise Venture Capital

Equity financing can enable women to leverage their resources and accelerate their business growth. Yet, globally women-led startups receive less than 3% of venture capital funding. In 2023/24, we partnered with 19 organizations across Canada on two projects to help more women access venture capital.

Thanks to funding from the Government of Canada's Inclusive Women Venture Capital Initiative, WeBC created the Investor Speak™ program to give women the competitive advantage by teaching them how to lead the conversation with investors in a way that results in investment. Using the InvestorQ&A role-play training console, women practice responding to investors' questions and receive automated, industry-agnostic feedback. Then they join weekly meetups with a small cohort to receive support on their venture capital journey.

WIN-VC Canada (Women and Non-binary Impact Network for Venture Capital) Program Partners



Venture-Capital Ready: Investment Training for Women Entrepreneurs Program Partners



“Women often face more negative-leaning questions from investors compared to men. We learned how to shift our language to turn negative leading questions into aspirational responses. And, honestly, it was just such an unlock for us. I feel like it completely shifted the way we applied for grants.” – Jessica Bosman and Bryn Davis Williams, DOUBL

Loan Client Story | Loba Wellness

Kate Bouchard

Kate Bouchard's journey into entrepreneurship reached a turning point while she was operating her own marketing and branding company focused on health and wellness. It was there that her keen eye noticed a gap in the supplement industry where the younger demographics of people requiring health & wellness support were being completely left out.

Dealing with her own health challenges, Kate recognized the need for a better solution for managing pills and supplements. Kate's personal journey merged with her professional expertise in branding and healthcare to found Loba Wellness.

After developing a relationship with WeBC through their business loan program, Kate was encouraged to join the Investor Speak™ program, where she found invaluable resources for pitching and handling investor questions.

WeBC's Investor Speak™ program helped her improve her communication skills and secure more follow-up meetings with investors. This strategic support proved instrumental as Loba Wellness expanded its reach and impact.

"The learnings from the program directly contributed to my success in securing second and third meetings with investors, and move beyond the initial intro calls."

Today, Kate continues to drive Loba Wellness forward, aiming to forge partnerships with B2B enterprises and supplement companies to enhance health management and promote holistic wellness practices.

"Building relationships with the team at WeBC made me feel understood, especially regarding the challenges women entrepreneurs face. When they recommended the program to me, I felt confident they had my best interest at heart. I knew participating would be worthwhile."



Advisory Services & Training

WeBC Skills Development programs focus on the essential business skills that women need to run a successful business. With 73% of women saying access to networks is essential to their success, and 72% demanding skills development programs, we combine both aspects in our training sessions by offering interactive sessions and inspiring real-world storytellers.

Advisory Services continued to be in high demand. Our Advisory team held over 5,300 one-on-one meetings with women business owners this year, and we hosted over 2,250 participants in our free Starting a Business Info Sessions.

Our advisory and training teams work closely together to provide timely and relevant support on the key challenges that our clients face, and ensure women all over BC can get the support they need. Our top three training topics in 2023/24 were selling to government (404 attendees), retirement planning (245 attendees), and business planning (228 attendees).

“The workshops were really well done, and they were perfectly aligned with where I was at and what I was looking for in that moment. Strategic Alliances was amazing and Strategic Planning was offered at the perfect time for me. They were really solid workshops.”

Provided

12,124

advisory and info services

Hosted

5,197

women

in

97

live training sessions

Reached

208

unique communities in BC and across Canada with our training



SMART Programs

Self-Paced Learning on Key Topics

Thanks to funding from the Women Entrepreneurship Strategy, we were able to create what our clients have been asking for: On-Demand Learning. With our SMART Programs, women can work through interactive case studies and activities that help them apply the learning to their own business. Then they can connect with other women entrepreneurs in our resiliency series and receive one-on-one support from an Advisor for specific questions.

These programs are available to business owners across Canada and have been a welcome complement to our partners' services. As SMART Programs provide the foundational knowledge women need to run a strong business, they increase support organizations' capacity for one-on-one advisory and live training on more targeted content.

"I liked that the course consisted not only of the theoretical part, but also had examples from real businesses. It's also great that after studying part of the course, you had to do an assignment in a notebook." – HR for Small Business Participant

"This course was very helpful. I enjoyed the way the information was presented and the interactive hands-on approach." – Financial Fitness Participant

795

women accessed the programs in just the first 90 days

72

women participated in our Passion and Grit Resiliency Series

2

additional courses will be released in 2024/25: Operations and Market Research

WE BC

ON-DEMAND LEARNING PROGRAM

Strategic Marketing
BUILD A MARKETING PLAN FOR YOUR SMALL BUSINESS

WE BC

ON-DEMAND LEARNING PROGRAM

Financial Fitness
KEEP YOUR BUSINESS FINANCIALLY HEALTHY

WE BC

ON-DEMAND LEARNING PROGRAM

HR for Small Business
HOW TO HIRE, RETAIN & LEAD YOUR TEAM

SMART Programs promotional partners



Growth Mentorship Programs

Our Mentoring Program connects new business owners with experienced entrepreneurs so they can gain the clarity to focus on what really matters, and build a support network to keep them accountable.

As part of our C3 project (see p. 4), we ran our popular One-to-One Mentoring program, offered Peer Mentoring to under-represented groups, and created a Growth Peer Mentorship program to serve growth-oriented women entrepreneurs across the country.

Peer Groups offer feedback and fresh perspectives on women’s business challenges and growth opportunities, using a solution-based approach. Sessions are guided by a Mentor who is an experienced entrepreneur, and the Mentees use action learning to problem-solve in real time. The Growth Peer Groups also work through six key topics to develop key skills for growth, including HR, operations and negotiation.

Matched

311

women for a Mentoring relationship

Trained

30

new Mentors and Facilitators

Reached

73

unique communities with our Mentoring Program



“It’s so important to me that there’s affirming queer therapy available to the queer community. It’s why I became a private practice and business owner. Working with my mentor, it was nice to have someone to bounce ideas off of and offer another perspective. There were things I wanted to try and it pushed me to take risks. I loved having someone to keep me accountable.” – Jillian Bagan, Jillian Bagan Art Therapy, Vancouver

Growth mentorship program partners



The Prince George Aboriginal Development Centre



Women's Enterprise Organizations of Canada



Mentoring Client Story | Electric Parasol

Michelle Guillet, Nanaimo

Before starting her own business, Michelle Guillet was a dedicated administrative professional climbing the corporate ladder. Despite the stability of her job, she felt herself wanting more creative freedom, control of her career, and work-life balance. Michelle decided to take a leap of faith and founded Electric Parasol Inc., combining her administrative experience with the growing demand for virtual assistants and business support.

During the early stages of her entrepreneurial journey, Michelle discovered WeBC and felt the Discovery Foundation's Strategic Mindset program was the perfect fit to foster connections and learn from other women-owned businesses.

Michelle's group encouraged her to focus on her personal brand and have more confidence in herself, which was a pivotal shift in her business. Michelle expressed gratitude for the network and workshops offered by WeBC and is currently enrolled in her second mentorship program, the One-to-One Mentoring program from WeBC.

"I really appreciate liaising with people who are not in the same industry as I am because they have different perspectives on how they do things. As much as I am trying to focus on believing in myself, I very much could not have done this on my own. It's really important to have people in your corner who believe in you with authentic support."

The mentorship and community support received through WeBC have made Michelle's entrepreneurial journey a success.



Specialty Mentorship & Training Programs

In addition to our core programs, in 2023/24 we combined efforts with other organizations to deliver specialized offerings for women entrepreneurs.



Passion & Grit Resilience Workshop Series

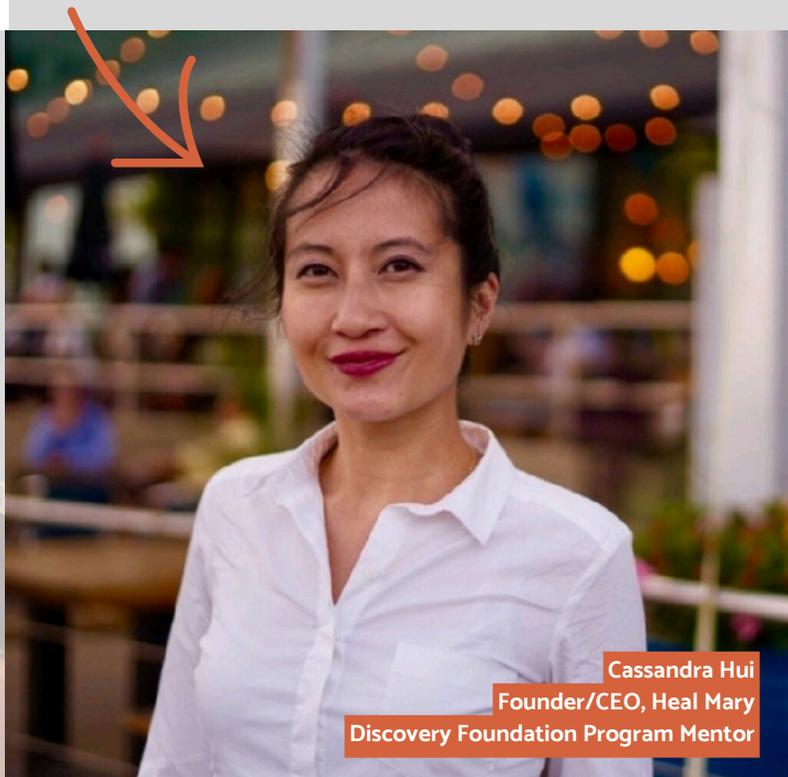
We provided a workshop series to enable entrepreneurs with disabilities to develop four keys of resiliency: mindset, preparedness, strength, and action. Through this program, entrepreneurs built a toolkit of resources they can use to overcome obstacles in their business.

Discovery Foundation's Strategic Mindset Program for Tech Businesses

As an agent of the Technology Education Program (TEP), we delivered a six-month program to support women entrepreneurs as they grow their tech businesses. Mentees expanded their network while learning from an experienced woman in tech.

PARO BIZCamps and Prosper Circles

PARO is the Ontario counterpart of WeBC and they've expanded their programs across Canada. We partnered to hire Deborah Lampitt-McConnachie as a Prosper Project Coordinator and BC representative for PARO. Through this partnership, she provides support and outreach for both organizations.



Cassandra Hui
Founder/CEO, Heal Mary
Discovery Foundation Program Mentor

Loan Client Story | Atome Bakery

Alice Couderc

Atome Bakery provides a unique bread and pastry delivery service, allowing customers to customize their pastry box or select from curated options.

Alice studied entrepreneurship at Business School in Lyon, France, the french capital of gastronomy. After moving to Canada, Alice and her partner Lucas Navilloz began baking their own fresh artisanal bread, inspired by the bakeries she knew back in France. As demand for their bread grew among friends and strangers alike, their hobby transformed into Atome Bakery, blending Alice's entrepreneurial passion with a taste of home.

"If you've ever been to France, you know there is a bakery on every street. When my partner Lucas and I moved to Canada, our bread consumption had to change. The bread we found in supermarkets here were full of additives and sugar, and we were missing that taste from our childhood, so we decided to start baking."

Alice's journey with WeBC began when her mentor introduced her to the organization. Under her mentor's guidance, Alice applied to WeBC's loan program to support her company's expansion into the U.S. With plans to scale up operations across the border, Alice outlined a strategy that involved investing in resources such as packaging materials, equipment upgrades, and expanding storage facilities. She was granted the loan and used WeBC's financial support to pursue her goals of reaching new markets and replicating her successful business model in the U.S.

The loan from WeBC was more than just financial support for Alice's business, it was a boost that allowed her to pursue her dreams of expansion, enabling her to seize new opportunities and move forward with confidence.

"When it was time for us to take out debt, I was looking at anything available for entrepreneurs. I loved that WeBC supports female entrepreneurs because we're more than 50% women-owned. We were able to access a loan from WeBC and a loan from the WEOC Loan Program."

Atome Bakery plans to use the loan to expand their business into the United States in 2024.



Financials for the Year Ended March 31

Statement of Financial Position

	Operating Fund	PacificCan Conditionally Repayable Loan Fund (WEI)	RRRF Loan Fund (WEI)	TOTAL 2024	TOTAL 2023
ASSETS					
Current					
Cash and Cash Equivalents	\$172,981			\$172,981	\$832,717
Short Term Investments	312,623			312,623	
Accounts Receivable	600,843			600,843	59,163
Interest Receivable	8,978	8,890	30,559	48,427	53,013
Fees and Other Charges Receivable		140		140	28
Prepaid Expenses	9,352			9,352	175
	1,104,777	9,030	30,559	1,144,366	945,096
Capital Assets					
Cash - Restricted	20,277			20,277	16,763
Net Loans Receivable		3,860,940	4,113,272	7,974,212	4,675,158
	\$1,125,054	\$7,540,357	\$4,539,590	\$13,205,001	\$13,730,384
LIABILITIES					
Current					
Accounts Payable and Accrued Liabilities	\$312,180			\$312,180	\$105,130
Deferred Revenue					
Pacific Economic Development Canada	81,250		124,751	206,001	199,103
Other Funding	69,550			69,550	76,277
	462,980		124,751	587,731	380,510
Pacific Economic Development Canada Loan Funds		5,000,000		5,000,000	5,000,000
	462,980	5,000,000	124,751	5,587,731	5,380,510
NET ASSETS					
Unrestricted Net Assets	641,797			641,797	717,930
Investment in Capital Assets	20,277			20,277	16,763
Externally Restricted		2,540,357	4,414,839	6,955,196	7,615,181
	662,074	2,540,357	4,414,839	7,617,270	8,349,874
	1,125,054	7,540,357	4,539,590	13,205,001	13,730,384

These statements are a summarized version of the audited financial statements prepared by Crowe MacKay LLP, Chartered Professional Accountants.

Financials for the Year Ended March 31

Statement of Revenue & Expenses

OPERATING FUND	Unrestricted Fund		Externally Restricted		TOTAL 2024	TOTAL 2023
	CORE FUND	GENERAL FUND	PacifiCan Conditionally Repayable Loan Fund (WEI)	RRRF Loan Fund (WEI)		
REVENUE						
Operations and Projects						
PacifiCan - Operations	\$975,000				\$975,000	\$975,000
PacifiCan - EMWE						759,428
RRRF				74,352	74,352	10,217
Other Projects		34,127			34,127	36,724
Capital, Community and Capacity (C3) project		1,437,931			1,437,931	
Impact Capital Collective (SVX) project		114,110			114,110	
Training, Sponsorship and Other	225,681				225,681	117,036
Project Management Revenue	147,911				147,911	97,528
Capital Assistance						5,031
Interest Income	29,233				29,233	-
Loan Application and Admin Fees	18,057		1,220	280	19,557	14,110
Loan Fund						
Other Interest Income			121,090	103,727	224,817	82,513
Loan Portfolio Interest			267,891	3,514	271,405	299,089
Recovery of Loan Written Off (net)						1,290
	1,395,882	1,586,168	390,200	181,873	3,554,123	2,397,966
EXPENSES						
Operations and Projects						
Administrative Costs	371,604				371,604	238,454
RRRF				74,352	74,352	10,217
Salaries and Contracts	961,587	546,603			1,508,190	1,201,992
Service Delivery	141,448				141,448	85,938
PacifiCan - EMWE						402,835
Mentoring		21,898			21,89	36,724
Other Projects						
Capital, Community and Capacity (C3) project		912,944			912,944	
Impact Capital Collective (SVX) project		92,599			92,599	
Loan Fund						
Grant Expense				1,072,197	1,072,197	287,202
Loan Collection Costs						5,000
Provision for Impairment Loss on Uncollectible Loans			72,027	172,253	244,280	61,125
Loan Written-Off						25,000
Prepaid interest recovery				(158,771)	(158,771)	(263,615)
Total	1,474,639	1,574,044	72,027	1,160,031	4,280,741	2,090,872
Excess (Deficiency) of Revenue over Expenses Before Amortization	(78,757)	12,124	318,173	(978,158)	(726,618)	307,094
Amortization		6,186			6,186	8,536
Loss on Disposal of Capital Assets		(200)			(200)	-
Excess (Deficiency) of Revenue over Expenses	\$(78,757)	\$6,138	\$318,173	\$(978,158)	\$(732,604)	\$298,558

These statements are a summarized version of the audited financial statements prepared by Crowe MacKay LLP, Chartered Professional Accountants.

Support for the Small Business Journey

WeBC is a not-for-profit organization that has supported women business owners across BC for nearly three decades. Offering business loans and expertise, accessible training and resources, plus regionally-based mentors, we provide sustained support that women can access at every step in their business journey.

Our holistic approach means we get to know the woman behind the business so we can connect her with the right networks, capital and resources to help her business grow and thrive.

WeBC is funded by



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