



Effectively meeting

challenges

objectiveness
performance
technology
creativity
streamlining
effectiveness

2011
2012



WOMEN'S ENTERPRISE CENTRE
CENTRE D'ENTREPRISE DES FEMMES

annual report

Message from the ► Board Chair

My first year as Chair of the Board of the Women's Enterprise Centre of Manitoba has been exciting and invigorating. When I first joined the Board in 2009, we were in the early steps on our journey to become a Policy Governance Board.

This year, we have made great inroads into implementing this governance model that is based on principles and values, accelerates performance, promotes role clarity and mitigates risk.

Effectiveness is at the core of our work and we continue to assess and ensure that we are delivering services that effectively meet the needs of our clients. The implementation of a Policy Governance Board supports the development of outcomes required to meet our objective of relevant, efficient and effective service that supports, enables, and inspires women entrepreneurs in Manitoba.

When the Women's Enterprise Centre of Manitoba was established in 1994, the Board role was much more hands on. As the needs of our clients have become more complex and sophisticated, our staff has become more skilled, experienced and able to provide a higher level of guidance and advice. As staff competencies increase, the role of the Board changes and there is less need for a hands-on Board when business skills and abilities exist within the organization. Our goal to become a Centre of Excellence is supported by the staff whose abilities and expertise enable us to provide supports to Manitoba's women entrepreneurs at every business stage.

(continued)



Effectiveness is at
the core of our work.



Bev Watson, Board Chair

Partnerships are key to the success of the Women's Enterprise Centre of Manitoba. We remain grateful for the financial support provided by our funder and founder, Western Economic Diversification Canada. This year, we also had tremendous support from Status of Women Canada which championed two important projects: WEC-Tech and My Gold Mine. We extend our sincere thanks to Assiniboine Credit Union; National Research Council – Industrial Research Assistance Program; Maria Grande, LLB; Manitoba Public Insurance, and Modern Earth who recognized the value in supporting our innovative WEC-Tech Project.

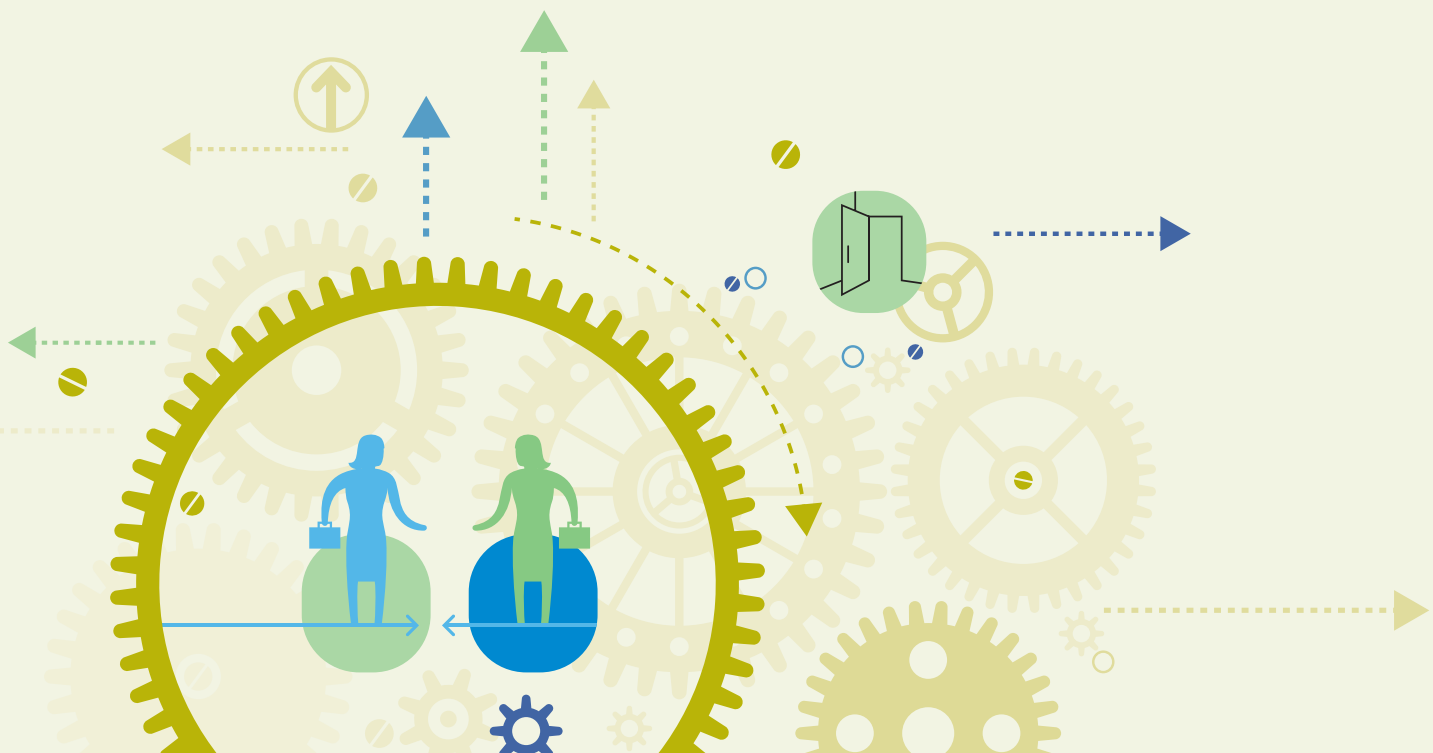
The support from our corporate and community partners in Manitoba enables us to carry out our work. It would not be possible without the assistance of Assiniboine Credit Union, Business Development Bank of Canada, Canada/Manitoba Business Service Centre, Economic Development Council for Manitoba Bilingual Municipalities, Economic Development Winnipeg, Entrepreneurship, Training and Trade at the Province of Manitoba, Manitoba Chambers of Commerce, Winnipeg Chamber of Commerce, and the Women Lawyers' Forum of the Manitoba Bar Association.

As I head into my second year as Board Chair, I extend my sincere thanks to my Board colleagues for their insight, creativity and entrepreneurial mindset that supports the work carried out by the Centre. I also thank the Centre's staff for their dedication to providing excellent resources to women entrepreneurs throughout our province.

Bev Watson

Board Chair

The support from our corporate and community partners in Manitoba enables us to carry out our work.



Message from the CEO

When an organization has set a standard for performance and intends to consistently meet and exceed that standard despite constrained resources, there's only one way to reach the objective; we must be more effective.

Every year we are challenged to do more with less. At the Women's Enterprise Centre of Manitoba, that means looking at how we do things and finding better ways to get the job done. That could include adding technology to the mix, juggling staff duties or redesigning processes. Sometimes it's a combination of all three.

This isn't a bad thing. *Effectiveness* means that we are able to meet the challenges of a difficult economy and to show that we are using public monies to achieve our mandate in the best and most productive way.

Sometimes, the ongoing exercise of streamlining brings us to a decision that may affect service standards or, worse, could incapacitate our two greatest strengths: creativity and innovation in meeting customer needs. That's where strategic thinking comes in. Effective organizations don't just make decisions about logistics and performance measures. Rather, we keep our 'Open to Buy' reserve of resources (dollars, staff, and time) to seize opportunities that might, serendipitously, come our way, or better yet, to develop proactive ways to meet the needs that our clients don't yet know they have.

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Effectiveness means
that we are able to
meet the challenge

Sandra Altner, Chief Executive Officer

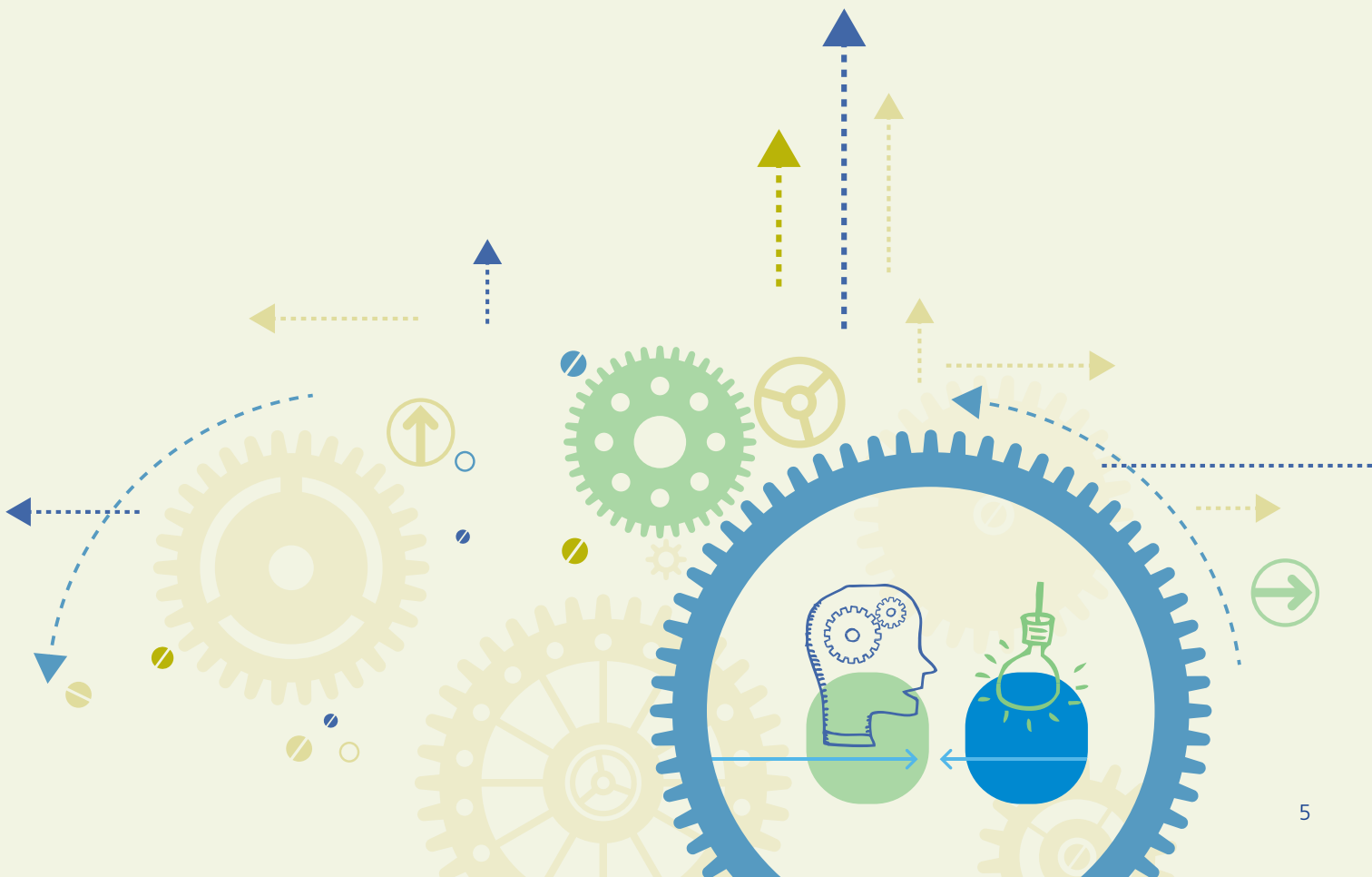


This year has been very exciting. We have made great strides with our Lean Office initiative to find time-saving solutions and delete redundant activities; we've also developed new initiatives. We initiated "My Gold Mine", which will help clients with their financial analysis needs and we've taken the WEC-Tech program to the next level by creating on-line training modules and written manuals that will live past the program funding. There has been great uptake on our on-line business plan training series which has reached users around the corner from our office and as far away as China. We have also created new industry-specific curriculum that is helping those trained in a profession to achieve self-employment.

Whether it's about event creation, curriculum development, fee-for-service markets, partnership collaborations or increases to internal capacity and competencies, the relationship between effective, productive mechanisms and creative, outside-the-box approaches has to be balanced with efficiency for true effectiveness. That's our desire and our intention. It's been the hallmark of the past year and will continue to be the core principle of the Women's Enterprise Centre of Manitoba going forward.

Sandra Altner
CEO

We have made great strides with our Lean Office initiative to find time-saving solutions and delete redundant activities.



Effectively Reaching our Goals in 2011-2012

What do our clients need and how do they need it delivered? Those are the questions that we regularly ask ourselves in order to effectively provide services that will help women entrepreneurs in Manitoba take their businesses to the next level.

In order to do this, we work diligently to remain up-to-date on developments in the local business community, changes in the local, national and international economy, updates and upgrades in the technology realm, and shifts in industry and market trends. We are able to do this by relying both on our in-house expertise and tapping into the knowledge and skills of our many valuable business and community partners. Just as it takes a village to raise a child, a successful business requires the supports and advice of many individuals and organizations along the way.

As always, we are aligned with the stated strategic objectives of our funder which supports Business Productivity and Growth; Technology Commercialization; Trade and Investment. Overall, 2011-2012 was a busy and exciting year. We added programs and modified existing ones where necessary, explored new delivery options, and met with women entrepreneurs from across the province. We continued to deliver on our promise to be an "Entrepreneurial Centre of Excellence".

Advising for Women Entrepreneurs

- Every day, the Centre's experienced advising team shares their expertise with clients in a variety of areas including marketing, finance, operations, inventory management, strategic planning, technology adoption and human resources. Two of our business advisors are fluently bilingual and several have owned their own businesses. During 2011-2012, one of our business advisors left the Centre and we welcomed two new recruits to the team. In addition to their wealth of business knowledge and training experience, we now have experts in rural development and resource development.
- In keeping with our mandate to deliver services throughout Manitoba, we were on the road again this year with trips to Brandon, Dauphin, Pine Creek First Nation, Portage la Prairie, Rolling River, First Nation, Steinbach, and Valley River First Nation.
- 1,428 client received business advisory services and 99 business plans were received.
- Staff participated in a variety of learning and networking opportunities that enabled them to connect with experts and develop their skills. This year, sessions included leadership conferences in Saskatoon and Calgary, the WEConnect Conference in Toronto, Canadian Council for Small Business and Entrepreneurship annual conference in Windsor, the Online Facebook Success Summit 2011, and Increase Your Marketing IQ in Winnipeg.

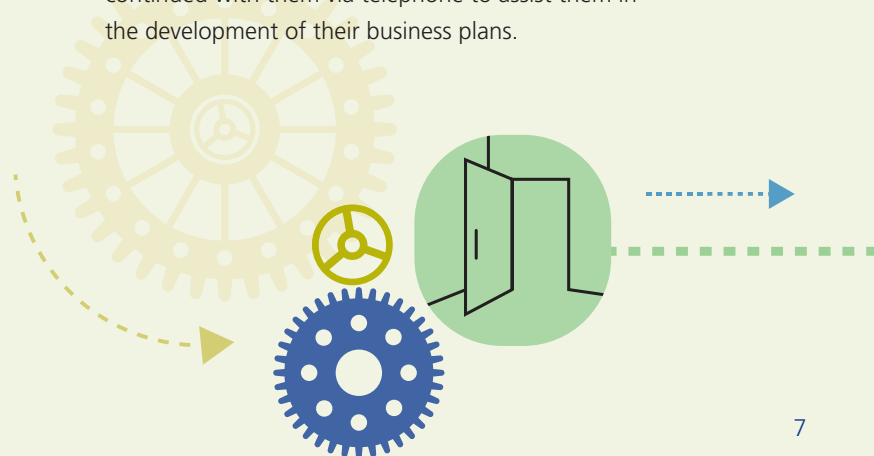


- WEConnect Certification assists businesses that are 51% or more woman-owned and controlled to connect with corporations and the public sector who are increasingly seeking diverse and innovative suppliers. Two staff members at the Women's Enterprise Centre of Manitoba are the program certifiers in this province and have certified three Women Business Enterprises (WBEs) since the program began in early 2011.
- The Women's Enterprise Initiative-based Connecting to Contracts program helps clients build their capacity to deal with larger markets in preparation for their WBE certification.
- In September, the Business Advisory team took part in three intensive days of professional development delivered by a guest facilitator from the Acadia Centre for Social and Business Entrepreneurship. Two days were devoted to Growth Strategies and the third day focused on Succession Planning.

Training for Women Entrepreneurs

- This was another very productive training year. In total, 1,739 clients took part in 155 training sessions. On an ongoing basis, we solicit feedback from participants to ensure that our offerings are meeting their needs. Updates and adjustments are made where necessary. New topics and facilitators are regularly sourced so that clients have a reason to remain engaged with the Centre.
- The Tech Tuesday lunchtime series continued to be very popular with clients and provided the opportunity to gain insight into a variety of business technology areas. New sessions this year included 'DIY Website Builders', 'Facebook for Business' and 'E-mail Marketing Systems'.

- We continue to use technology to provide training to entrepreneurs who may not be able to visit the Centre because of location or other constraints. Our four-part online business plan development series continues to be a valuable tool for entrepreneurs and sales of the individual modules saw a year-over-year increase.
- Local technical colleges have realized the importance of business training in programs where many graduates will become self-employed at some point in their careers. We were very pleased to continue our relationship with Wellington College and deliver an in-depth business plan development session to the second-year students. We also entered into a similar relationship with MC College to deliver business training to students in the fashion design, hair styling and aesthetics programs.
- Thursday evening seminars continued to draw clients looking for information they can immediately apply to the operation of their businesses. New sessions in the catalogue were 'Promotional Writing Boot Camp'; 'Business Tax: What You Need to Know'; 'Business Success – Increase the Profitability of Your Business'; 'Blogging for Business: Why Every Company Needs a Blog'; 'Developing and Delivering Professional Presentations', and 'A Place for Everything: Organizing Your Office'.
- In cooperation with the West Region Tribal Council, one of the business advisors made two trips to First Nations communities around Dauphin to deliver an introduction to business and the first steps in developing a business plan. One of the communities was very enthusiastic and well-prepared and work continued with them via telephone to assist them in the development of their business plans.



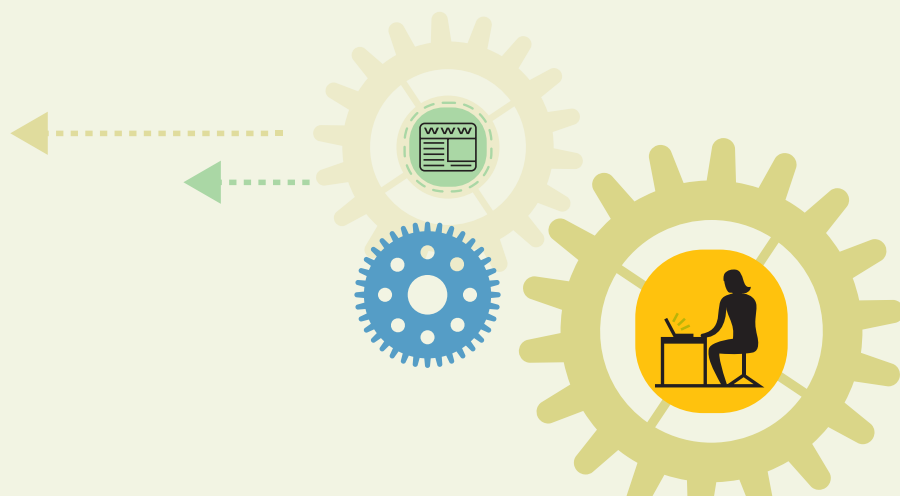
Lending to Women Entrepreneurs

- The loans department remained busy this year, approving 20 loans and disbursing \$1,071,000 to our clients. Of those loans, 10 were to new businesses and 10 were expanding businesses.
- \$1,309,952 was leveraged in partnership with other financial institutions and private equity sources.
- Regular contact with the business community continued to be an excellent way to generate referrals, leverage funds and discuss best practices. In addition to presentations to financial institutions and attendance at monthly Risk Management Association meetings, WEC staff regularly took part in networking opportunities to build contacts and enhance awareness about the Centre's loan program.
- 77.5 full-time equivalent jobs were created or maintained as a result of financing provided by the Centre.

Communicating with Women Entrepreneurs

- We communicate with our clients and business network partners using a variety of techniques. In addition to weekly blogs, Facebook posts and a twice-per-month electronic newsletter, we also attended trade shows and events, delivered presentations, placed strategic advertisements and distributed media releases. In total, 465 marketing initiatives were carried out during the year, exceeding our target of 350.
- We delivered a keynote presentation on 'The Value of Developing Entrepreneurs' at the 2011 Manitoba Chambers of Commerce AGM in Winnipeg.

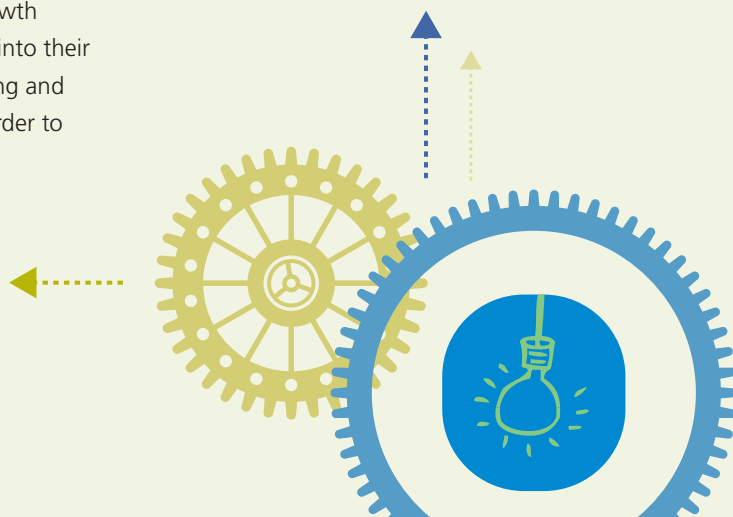
- For the third year, WEC worked with the Women Lawyers' Forum of the Manitoba Bar Association to host a networking event. Focusing on fitness and taking place at the Reh-Fit Centre, the event featured 'speed dating' with various wellness professionals (dietician, fitness consultant, organizing experts, and time management coach). The event drew 70 participants including women lawyers, bankers, accountants and entrepreneurs.
- For the ninth consecutive year, the Centre sponsored and presented the Building Business Award at the Women Entrepreneur of the Year Awards on May 19, 2011.
- We regularly attended breakfast meetings hosted by the Southeast Women's Business Network in Steinbach.
- Centre staff travelled to Brandon on October 27 for the third Aboriginal Business Forum. It drew 100 participants to a day-long series of workshops and networking opportunities. The event was planned and hosted in cooperation with Aboriginal Business Service Network, BDC Aboriginal Banking, Louis Riel Capital Corporation, Manitoba Entrepreneurship, Training and Trade – Aboriginal Initiatives, and Tribal Wi-Chi-Way-Win Capital Corporation.
- In November, we delivered a keynote presentation on advertising and promotions to the Women in Business networking group in Portage la Prairie.
- Work began with the Province of Manitoba's Business Gateway to profile the Centre on this online resource portal designed to assist entrepreneurs throughout the province.



- The Centre signed on as an affiliate partner of Centrallia 2012, the global business-to-business forum designed for businesses looking to increase their international business. More than 600 business leaders from 40 world economic regions, will be in Winnipeg in October 2012 to make connections and do business.
- On February 29, we hosted a select group of “poised for growth” women entrepreneurs at a luncheon to introduce them to WEConnect Canada, a diversity supplier certification program created to help women entrepreneurs increase their access to local and global procurement opportunities. There were 30 attendees at the luncheon and several have begun exploring the certification process.
- On March 8, our CEO, Sandra Altner, was asked to be the keynote speaker at International Women’s Day celebrations at the Manitoba Legislative Building. Reflecting the theme of Women in Business, Sandra spoke about her entrepreneurial experiences and the role that the Women’s Enterprise Centre of Manitoba has played in assisting women entrepreneurs in Manitoba achieve their goals of business ownership.
- In March 2011, the Centre received funding from Status of Women Canada for ‘My Gold Mine’ an initiative designed to help women better use their financial information to make strategic business decisions. A program evaluation framework, work plan, risk analysis and literature review were conducted in order to develop a Gender-Based Analysis and Needs Assessment Report. Once that was complete, work began on developing tools to assist entrepreneurs in the use of their financial information.
- Between May and August 2011, two university students worked with the Centre. One concentrated on the literature review for My Gold Mine. The other had an outreach focus and worked on updating and enhancing the content of the Women’s Business Directory that is housed on the WEC website.
- The Women’s Enterprise Centre of Manitoba was a founding partner on the Blue Print Task Force (Action Strategies to Support Women’s Enterprise Development), an organization dedicated to policy initiatives for women in business. The task force completed a study which was launched at the WEConnect Conference in November 2011.
- Our Lean Office initiative continued to increase our productivity and enabled us to do more with limited resources.
- WEC is a founding member of the Women’s Enterprise Organizations of Canada, a national organization dedicated to identifying best practices and standards for the delivery of entrepreneurial education to women.

Innovative Initiatives for Women Entrepreneurs

- The WEC-Tech Project was designed to increase the efficiency, productivity and profitability of women-owned business through the adoption and use of technology. Launched in 2010, the program has drawn 52 applications and 33 women have progressed through the stages which included assessing their technology needs, aligning their technology plan with their strategic growth objectives, integrating new technology into their business, and receiving follow-up training and support in using their new systems in order to optimize the results.



2011-2012

Board of Directors



Chair

Bev Watson
(Winnipeg)



Past Chair

Mabel Wieler
(Winnipeg)



Member

Carol Hiscock
(Winnipeg)



Member

Heather Cram
(Winnipeg)



Member

Karen Keppler
(St. Andrews)



Member

Baërbel Langner
(Winnipeg)



Member

Patti McIntyre
(Gimli)



Member

Inga Sheane
(Winnipeg)



Member

Deanna Traa
(Winnipeg)
Retired October 2011



Chief Executive Officer

Sandra Altner
(Winnipeg)

Member – Louise Kollinger (Winnipeg)

Photo Not Available

2011-2012

WEC Staff



Sandra Altner
CEO



Nancy Brommell
Business Advisor



Cathie Clement
**Client Services,
Administration**



Angela Hilland
**WEC-Tech Program
Manager**



Susan Horodyska
**Client Services,
Technology**



Alanna Keefe
**Business Advisor and
Resource Development**



Alison Kirkland
**Director, Communications
and Client Services**



Linda Mayor
Loans Administrator



Maurice McCarthy
**My Gold Mine
Program Manager**



Cindy Ruth
**Manager, Finance
and Operations**



Pat Sargeant
**Entrepreneurship
Coordinator**



Heather Stephens
Loans Manager



Colleen Walmsley
Business Advisor

Statement of Financial Position

Statement of Financial Position as at March 31, 2012

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2012	Total 2011	Total April 1, 2010
CURRENT ASSETS						
Cash and short term investments	\$ –	\$ 1,450,829	\$ 197,860	\$ 1,648,689	\$ 1,256,246	\$ 1,615,368
Accounts receivable	2,176	–	152,408	154,584	91,602	60,000
GST recoverable	7,425	75	–	7,500	8,100	7,921
Prepaid expenses	26,499	–	–	26,499	9,617	24,517
Loan interest receivable	–	7,305	–	7,305	10,705	9,825
MWEC Fund allocation	47,554	–	–	47,554	61,687	38,046
	83,654	1,458,209	350,268	1,892,131	1,437,957	1,755,677
Loans receivable	–	2,562,410	–	2,562,410	2,925,464	2,652,765
Capital assets	20,055	–	–	20,055	10,259	11,527
	20,055	2,562,410	–	2,582,465	2,935,723	2,664,292
	\$ 103,709	\$ 4,020,619	\$ 350,268	\$ 4,474,596	\$ 4,373,680	\$ 4,419,969
CURRENT LIABILITIES						
Accounts payable and accrued liabilities	\$ 83,654	\$ –	\$ –	\$ 83,654	\$ 79,283	\$ 72,206
Deffered revenue						
Western Economic Diversification contributions, invested in capital assets	20,055	–	–	20,055	10,259	11,527
WEC-Tech project	–	–	37,658	37,658	20,469	58,969
My Gold Mine project	–	–	103,000	103,000	90,000	–
Fees for service	–	–	–	–	5,510	1,665
MWEC Fund allocation	–	–	47,554	47,554	61,687	38,046
	103,709	–	188,212	291,921	267,208	182,413
Net assets, restricted	–	4,020,619	162,056	4,182,675	4,106,472	4,237,556
	\$ 103,709	\$ 4,020,619	\$ 350,268	\$ 4,474,596	\$ 4,373,680	\$ 4,419,969

Statement of Revenues and Expenditures and Net Assets

For the Year Ended March 31, 2012

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2012	Total 2011
REVENUE					
Operations					
Western Economic Diversification	\$ 975,000	\$ –	\$ –	\$ 975,000	\$ 975,000
WEC-Tech Project					
Government funding, SWC/IRAP	–	–	67,367	67,367	38,500
Corporate sponsorships	–	–	8,000	8,000	9,602
WD Loan Fund interest transfer	–	–	–	–	40,000
Fees for service	–	–	313	313	–
MWEC project support	–	–	16,400	16,400	7,099
	–	–	92,080	92,080	95,201
My Gold Mine Project					
Government funding, SWC	–	–	90,000	90,000	–
MWEC project support	–	–	8,047	8,047	–
	–	–	98,047	98,047	–
Loan Investment Fund					
Loan interest	–	156,175	–	156,175	175,829
Bank interest	–	14,144	–	14,144	7,557
Credit losses recovered	–	21,931	–	21,931	17,220
	–	192,250	–	192,250	200,606
MWEC Revenue					
Bank interest	–	–	1,396	1,396	974
Loan administration fees	–	–	6,896	6,896	9,160
Curriculum Delivery	–	–	22,046	22,046	–
Seminars, workshops, other events registration fees	–	–	30,407	30,407	21,267
Special event registrations	–	–	–	–	12,450
	–	–	60,745	60,745	43,851
MWEC project support	–	–	(24,447)	(24,447)	(7,099)
	–	–	36,298	36,298	36,752
Corporate/Other Government Funding					
Corporate sponsorship for events	–	–	2,745	2,745	8,424
Government funding for summer students	–	–	4,891	4,891	4,000
	–	–	7,636	7,636	12,424
Total Revenue	\$ 975,000	\$ 192,250	\$ 234,061	\$ 1,401,311	\$ 1,319,983

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Statement of Revenues and Expenditures and Net Assets

(continued)

For the Year Ended March 31, 2012

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2012	Total 2011
EXPENDITURES					
Operations					
Governance	\$ 42,145	\$ —	\$ —	\$ 42,145	\$ 30,943
General facilities	131,653	—	—	131,653	135,281
General administration	233,013	—	—	233,013	217,807
Client services	426,980	—	26,633	453,613	477,065
Loan client care	141,209	—	—	141,209	137,897
	975,000	—	26,633	1,001,633	998,993
Special Projects					
Digital Marketing	—	—	—	—	—
WEC-Tech Project	—	—	92,080	92,080	95,201
My Gold Mine project	—	—	98,047	98,047	—
On-line training	—	—	—	—	30,975
	—	—	190,127	190,127	126,176
Loans					
Credit losses	—	125,955	—	125,955	282,736
Monitoring and collection costs	—	7,393	—	7,393	3,162
Transfer to WEC-Tech project	—	—	—	—	40,000
	—	133,348	—	133,348	325,898
Total Expenditures	975,000	133,348	216,760	1,325,108	1,451,067
Surplus/deficit	—	58,902	17,301	76,203	(131,084)
Net assets, beginning of year	—	3,961,717	144,755	4,106,472	4,237,556
Net assets, end of year	\$ —	\$ 4,020,619	\$ 162,056	\$ 4,182,675	\$ 4,106,472

Complete financial statements available upon request.

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WOMEN'S ENTERPRISE CENTRE
CENTRE D'ENTREPRISE DES FEMMES



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

Canada

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Ce rapport annuel est disponible en Français sur demande.