



2012-2013  
**Annual Report**



WOMEN'S ENTERPRISE CENTRE  
CENTRE D'ENTREPRISE DES FEMMES

# Message from the Board Chair



As my two-year term as Board Chair draws to a close, I reflect on all that has been accomplished in this relatively short period of time. 2012-13 will go down in the annals as an important year, not only in the volume of services we were able to provide but also in the innovative programming that was initiated.

With hard work, dedication and the guidance of our governance mentor Susan Rogers, our Board has fully made the transition to Policy Governance. We discussed and grappled with ideas, became familiar with new terminology and embraced the real role of the Board which is creating policy that drives our strategic outcomes, connecting to our 'moral owners' and overseeing risk management for a well-run organization utilizing public funding.

I am pleased to say that our work in this area has not only resulted in us getting to know each other better but has enlivened our relationship with our CEO and yielded a healthy organization with properly aligned governance and operational roles. None of this would have happened without the insight of my Board colleagues and our CEO, Sandra Altner.

A change to governance structure is a monumental undertaking and one that many organizations would pursue only when they could devote their efforts to this single initiative. The Women's Enterprise Centre of Manitoba team is a thriving and industrious group that successfully pursued other projects in the midst of our governance overhaul. As a real, tactical indication of Centre efforts, we asked to hear at each board meeting about the success story of one client, be updated on continuing projects and learn about new opportunities that were being explored.

(continued)



Bev Watson, Board Chair

Much of our work could not have been done without the participation of key partners. As always, we remain grateful to our funder Western Economic Diversification Canada. This year, we also worked closely with Status of Women Canada who championed two important projects: WEC-Tech and My Gold Mine. NRC-IRAP also provided tremendous support for My Gold Mine. Our community and corporate partners make it possible for us to continue doing that work about which we are passionate. We thank Assiniboine Credit Union, Business Development Bank of Canada, Canada/Manitoba Business Service Centre, CDEM, Economic Development Winnipeg, Entrepreneurship, Training and Trade (Province of Manitoba), Manitoba Chambers of Commerce, Winnipeg Chamber of Commerce and the Women Lawyers' Forum of the Manitoba Bar Association.

As I pass the reins of a very healthy and vibrant organization to our incoming Chair, Carol Hiscock, I thank my board colleagues for their insight and guidance. I also extend my thanks to the Centre staff for their entrepreneurial mindset, enthusiasm and dedication to helping women entrepreneurs throughout Manitoba.

**Bev Watson**  
*Board Chair*

Our community and corporate partners make it possible for us to continue doing that work about which we are passionate.



# Message from the CEO



We've had a successful year at the Women's Enterprise Centre of Manitoba. What that means to all of us and each of us is different.

Cindy, our Manager of Finance and Operations will define her success this year by the fact that we continue to have under her guidance, a 'squeaky clean' audit, transparent financial reporting, and clear understanding of where we stand in regard to our financial resources. Cindy is also responsible for the human resources function and would note as successes our low turnover, highly esteemed Health and Wellness Committee and enjoyable staff events.

Heather, our Loans Manager, supported by Loans Administrator Linda, would celebrate the fact that we achieved our target for loans and leveraged funds for the year, had very few write offs, and were able to recoup some loan recoveries. Good management of our loan fund is vitally important to ensuring sufficient dollars are available for the many entrepreneurs who come to the Centre for financing.

Alison, our Director of Communications and Client Services will find this year particularly successful for work she has done in presenting the Centre as a model of support for women entrepreneurs internationally through the auspices of the Federation of Canadian Municipalities and Canadian Bureau of International Education. Alison's successes will, no doubt include exceeding our training targets in both presentation of business classes and uptake, one of our highest client utilizations of training resources ever.

(continued)

I count my success as the great fortune to be working with such talented and inspiring colleagues.



Sandra Altner, Chief Executive Officer

Cathie and Susan are the first point of contact for many of our clients. They are skilled at directing women entrepreneurs with a variety of questions and a range of needs to the most appropriate business resources within the Centre or at business supports that exist within the community. They would define their success as managing to do all this while providing administrative support to most of the WECM team.

How would the Business Advisors define success for this year? Colleen has spearheaded our industry-specific business training at two local technical colleges. Not only has she provided in-depth training for the students who will likely be self-employed one day, she has generated income for the Centre which supports our overall program delivery. Maurice led our My Gold Mine project which successfully inspired almost two dozen entrepreneurial women to really dig into their financial information to assess their business health and make plans for growth.

Nancy and Alanna delivered the lion's share of our in-house business plan training. They would also likely define their success by the record number of business advisory sessions that took place this year. They have helped with business start-up and expansion, purchases of existing businesses, creative problem solving and strategic management.

Pat, our Entrepreneurship Co-ordinator, has taken on a double role this year and has successfully restored order and rationale to the Secretariat function of the Canadian Counsel of Small Business and Entrepreneurship. She's done this in addition to her duties as guide to entrepreneurial dreamers who are looking to take their first steps into the world of business.

I count my success as the great fortune to be working with such talented and inspiring colleagues; to be supported by the smart, astute women on our Board; and to have the recognition of local, national and international bodies of the successful work we do and the very, very satisfying results we achieve.

**Sandra Altner**  
CEO





# Aspiring, Striving, Achieving:

# Success

Every year we set goals and targets, evaluate existing programs and conceptualize new initiatives. We do all of this while keeping three very important groups in mind:

Women in Manitoba who are either existing clients that we support in the growth and development of their businesses, or women who are thinking about entrepreneurship and the potential it holds for them;

Western Economic Diversification Canada, our longstanding funder whose strategic objectives of business productivity and growth; technology commercialization; trade and investment form the foundation for the programs and services we deliver; and

Our 'moral owners', those stakeholders who are part of the entrepreneurial, societal, regulatory, economic, demographic, or technological environment who understand, support, and are resources for our organization. Their experiences, knowledge and perspectives help our Board to maintain currency in the development and honing of our Strategic Outcomes.

The interests of three groups always factor into the programs we develop and the services we deliver. They are like the North Star, guiding our planning and influencing our work. With that in mind, it is always an interesting exercise to look back on what we aspired to do at the start of the year, what we were striving to achieve, and the successes we saw along the way. It was another busy and rewarding year during which we continued our quest to be an Entrepreneurial Centre of Excellence.

## Advising and Supporting Women Entrepreneurs

- Each member of the Centre's highly skilled business advising team draws on their knowledge, education and entrepreneurial experience to assist clients at every stage of business development. Collectively, they have expertise in marketing, operations,

strategic planning, human resources, finance, and inventory management. Two of the advisors are fluently bi-lingual (English and French). This fiscal year, our business advisors provided 1875 advisory services to our clients.

- To ensure that our clients receive the relevant, timely and accurate information, it is important for our staff to connect with industry experts and proactively develop their skills. This year, staff participated in the Canadian Council for Small Business and Entrepreneurship Conference in Halifax, the WEConnect Conference in Toronto, and the WEBENC event in Florida as well as a myriad of professional development courses, conferences, webinars and discussions.
- 114 business plans were received and reviewed this year, many of which formed the basis for advisory sessions and resulted in loans.



- In support of women entrepreneurs around Manitoba, we travelled to a variety of locations within the province. We combined a presentation at the Manitoba Chambers of Commerce AGM in Morden and Winkler with an opportunity to visit women-owned businesses in the area. We took part in Take the Leap IV, the rural entrepreneurship conference that is held regularly in Dauphin. We also travelled to Brandon for regular client meetings and took part in the International Women's Day celebrations hosted by Community Futures Whitehorse Plains in Portage la Prairie.
- WEConnect Certification assists businesses that are 51% or more women-owned and controlled to connect with corporations and government agencies that are increasingly seeking to diversify their supply chains. Two WECM staff members are the program certification assessors in Manitoba and have helped to certify seven Women Business Enterprises since the program began in 2010.

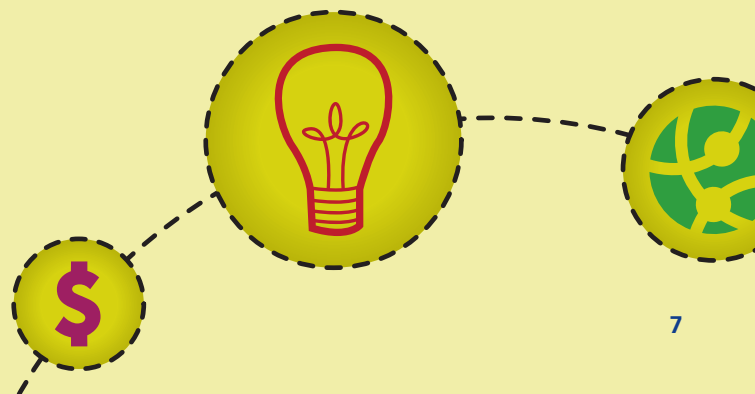
### Training for Women Entrepreneurs

- This year we exceeded our targets for both the number of participants and the number of sessions delivered. In total, 1671 clients took part in 131 training sessions, significantly exceeding our targets. Updates and adjustments are made regularly. Feedback from participants assures us that our offerings are meeting their needs. To ensure our clients remain engaged with the Centre, we regularly add new topics and facilitators. Among this year's new sessions were 'Let's Talk Mobile Media' and 'Using Online Content, Conversation and Persuasion to Build Your Business'.
- In September 2012, we introduced a revised delivery model of the Business Plan Workshop Series. Rather than offering the sessions on three consecutive days over two weeks, we began offering the classes on Tuesday evenings from 5:30 to 8:30 over six weeks. This revision proved very successful. Participants have time to work on their plans between classes. Now most participants sign up for and complete the entire series rather than signing up for a few classes at a time.

- We introduced '10 Tips for Starting a Home-Based Business' at the 2012 Farm Women's Conference that took place in Winnipeg.
- We continue to use technology to reach entrepreneurs who may not be able to visit the Centre because of location or other constraints. The four-part online business plan development series continues to be a valuable tool for entrepreneurs in rural Manitoba. It also draws registrations from across Canada and around the world. We enhanced our online offerings this year with the addition of 'Assess Your Business Startability'; 'Introduction to Business Technology'; and 'Living in the Cloud'.
- We were very pleased to continue delivering in-depth business training at Wellington College and MC College, two Winnipeg technical colleges where many of the graduates will become self-employed at some point in their careers.

### Loans for Women Entrepreneurs

- It was a very busy year for the loans department. We approved 17 start-up and expansion loans and disbursed \$1,273,592 to clients around the province.
- An additional \$1,392,095 was leveraged in partnership with other financial institutions and private equity sources.
- 63.5 full-time job equivalent jobs were created or maintained as a result of financing provided by the Centre.
- In order to generate referrals, leverage funds and discuss best practices, it is necessary to maintain regular contact with the business community. In addition to presentations to financial institutions and attendance at monthly Risk Management Association meetings, our staff regularly took part in networking opportunities to build awareness about the loan program.



## Connecting with Women Entrepreneurs

- Technology has been a great way to connect with existing and potential women entrepreneurs in Manitoba. Weekly blogs, daily Facebook posts, website updates and our twice-monthly electronic newsletter are supported by participation in trade shows, presentations to various groups, and strategic advertising. In total, 367 marketing activities were carried out during the year.
- The Centre signed on as an affiliate partner of Centrallia, the wildly successful global business to business forum held for the second time in Winnipeg in October 2012.
- The Centre sponsored the 2012 Venture Challenge Awards Luncheon that recognized the top three presentations made by six ventures to a panel of experts. The top six finalists included two WECM clients.
- For the fourth year we worked with the Women Lawyers' Forum of the Manitoba Bar Association to host a networking event. *Boost Your Social Intelligence: Professional Development Networking Event* took place at the Plug In Gallery on April 19. Lew Bayer of Civility Experts was the keynote speaker. The evening provided the opportunity for women lawyers, entrepreneurs, accountants and bankers to connect, build their networks and enhance their knowledge. This year, we sold 81 tickets and generated \$2750 in sponsorship support.
- For the 10th consecutive year, the Centre sponsored and presented the Building Business Award at the Women Business Owners of Manitoba's Women Entrepreneur of the Year Awards in May.
- In November, we co-hosted the fourth Aboriginal Business Forum in Flin Flon and The Pas with our partners at Entrepreneurship, Training and Trade and the Louis Riel Capital Corporation. It featured a day of workshops and networking opportunities.
- Information about the Centre's programs and services was added to the Province of Manitoba's Business Gateway, an online resource portal designed to assist entrepreneurs throughout the province.

- In March, Daphne Meredith, the new Assistant Deputy Minister for Western Economic Diversification Canada made her first visit to the Women's Enterprise Centre of Manitoba. This provided us with an opportunity to share our experiences and learn first-hand about WD's priorities.

## Innovative Programs for Women Entrepreneurs

- We launched Power Hour in June. This luncheon series was designed to provide insight into what 'powers' Canada's most successful entrepreneurs. We were able to take advantage of John Stanton's pre-Manitoba Marathon visit to Winnipeg and invited him to deliver the first keynote presentation. As founder of the Running Room, his range of experience was relevant for entrepreneurs at all stages of their business development.
- The official launch of the training portion of My Gold Mine took place on October 2. With funding from Status of Women Canada, the program was designed to help women better use their financial information to make strategic business decisions. The initiative includes two seminars ('The Language of Financials' and 'Financial Toolkit for Business Growth') which are followed by one-on-one advising appointments focussing on the custom-designed software that will help clients use existing financial information to make growth decisions. The project pilot and a subsequent delivery that was supported by funding from NRC- IRAP resulted in 24 women acquiring a deeper understanding of their financial information. A promotional video that included interviews with participants and an explanation on the program is featured on the WECM website. An external evaluation of the program stated: "The MGM Project has helped women business owners increase their financial knowledge and analysis skills, positioning them to take greater control over their business and providing them with a foundation on which to make informed business decisions going forward. These women entrepreneurs feel they now have an increased knowledge and understanding of how to collect, interpret and use financial information."



- WECM co-presented MBlog 2012 with New Media Manitoba. Manitoba's first blogging conference featured a networking reception at the Free Press Café on November 23 followed by a day-long event on November 24 at Convocation Hall at the University of Winnipeg. Catherine Connors, a very successful Canadian blogger was the keynote speaker. Local bloggers and social media experts rounded out the presentations. There were 80 participants and many of them suggested that this become an annual event.
- There were three international trips this year to showcase the success of the Women's Enterprise Centre of Manitoba. At the invitation of the Federation of Canadian Municipalities we travelled to Lviv, Ukraine (October 2012) and Da Nang, Vietnam (March 2013) to speak at economic development conferences where participants are interested in the impact that women entrepreneurs have on the economy. In December, a WECM representative was invited by the Canadian Bureau of International Education which works at the regional level in Ukraine, to speak about the benefits of a women's enterprise centre from the Canadian perspective and the ongoing necessity of such a centre at a gender-equity conference. During this mission, the Deputy Governor of the Lviv Region announced that they would be forming a women's enterprise centre. Subsequently WECM provided input into the development of the roadmap for the creation of the Ukrainian centre.
- The culmination of the WEC-Tech Project took place this year. Funded by Status of Women Canada and launched in 2010, the program was designed to increase the efficiency, productivity and profitability of women-owned businesses through the adoption and use of technology. During its lifespan, 73 applications were submitted and 43 women progressed through some or all of the stages which included assessing their technology needs, aligning their technology plan with strategic growth objectives, integrating the new technology into their business, and receiving follow-up training and support in using their new systems to optimize results. In September, we delivered our findings from WEC-Tech at the Canadian Council of Small Business and Entrepreneurship Annual Conference in Halifax.

It was another busy and rewarding year during which we continued our quest to be an Entrepreneurial Centre of Excellence.



2012-2013

# Board of Directors



**Chair**

Bev Watson  
(Winnipeg)



**Past Chair**

Mabel Wieler  
(Winnipeg)



**Member**

Carol Hiscock  
(Winnipeg)



**Member**

Michelle Boivin  
(Winnipeg)  
*Beginning November 2012*



**Member**

Heather Cram  
(Winnipeg)



**Member**

Karen Keppler  
(St. Andrews)



**Member**

Baërbel Langner  
(Winnipeg)



**Member**

Patti McIntyre  
(Gimli)



**Member**

Inga Sheane  
(Winnipeg)



**Chief Executive Officer**

Sandra Altner  
(Winnipeg)

2012-2013

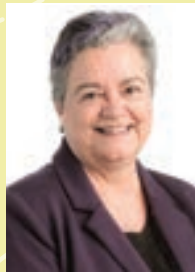
# WEC Staff



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**



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**

**Photo Not Available**

Linda Mayor  
**Loans Administrator**

# Statement of Financial Position

As at March 31, 2013

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2013	Total 2012
<b>CURRENT ASSETS</b>					
Cash and short term investments	\$ 80,000	\$ 1,727,834	\$ 249,214	\$ 2,057,048	\$ 1,648,689
Accounts receivable	–	–	81,351	81,351	154,584
GST recoverable	6,721	266	–	6,987	7,500
Prepaid expenses	17,862	–	–	17,862	26,499
Loan interest receivable	–	6,278	–	6,278	7,305
MWEC Fund allocation	72,289	–	–	72,289	47,554
	176,872	1,734,378	330,565	2,241,815	1,892,131
<b>Loans receivable</b>	–	2,431,063	–	2,431,063	2,562,410
<b>Capital assets</b>	16,464	–	–	16,464	20,055
	16,464	2,431,063	–	2,447,527	2,582,465
	\$ 193,336	\$ 4,165,441	\$ 330,565	\$ 4,689,342	\$ 4,474,596
<b>CURRENT LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 96,872	\$ 2,505	\$ 19,054	\$ 118,431	\$ 83,654
Deferred revenue					
Western Economic Diversification contributions, Invested in capital assets	16,464	–	–	16,464	20,055
WD operating funds, 2013-14	80,000	–	–	80,000	–
WEC-Tech project	–	–	–	–	37,658
My Gold Mine (Blueprint) project	–	–	–	–	103,000
Fees for service	–	–	3,775	3,775	–
MWEC Fund allocation	–	–	72,289	72,289	47,554
	193,336	2,505	95,118	290,959	291,921
<b>Net assets, restricted</b>	–	4,162,936	235,447	4,398,383	4,182,675
	\$ 193,336	\$ 4,165,441	\$ 330,565	\$ 4,689,342	\$ 4,474,596

# Statement of Revenues and Expenditures and Net Assets

For the year ended March 31, 2013

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2013	Total 2012
<b>REVENUE</b>					
<b>Operations</b>					
Western Economic Diversification	\$ 975,000	\$ —	\$ —	\$ 975,000	\$ 975,000
<b>WEC-Tech Project</b>					
Government funding, SWC	—	—	36,500	36,500	67,367
Corporate sponsorships	—	—	—	—	8,000
Fees for service	—	—	1,105	1,105	313
MWEC project support	—	—	8,509	8,509	16,400
	—	—	46,114	46,114	92,080
<b>My Gold Mine Project</b>					
Government funding, SWC/IRAP	—	—	144,150	144,150	90,000
MWEC project support	—	—	4,832	4,832	8,047
Seminars, workshops, other events registration fees	—	—	571	571	—
	—	—	149,553	149,553	98,047
<b>Loan Investment Fund</b>					
Loan interest	—	143,288	—	143,288	156,175
Bank interest, other	—	19,447	—	19,447	14,144
Credit losses recovered	—	20,526	—	20,526	21,931
	—	183,261	—	183,261	192,250
<b>MWEC Revenue</b>					
Bank interest, other revenue	—	—	1,441	1,441	1,396
Loan administration fees	—	—	6,926	6,926	6,896
Curriculum Delivery	—	—	45,830	45,830	22,046
Seminars, workshops, other events registration fees	—	—	35,220	35,220	30,407
	—	—	89,417	89,417	60,745
MWEC project support	—	—	(13,341)	(13,341)	(24,447)
	—	—	76,076	76,076	36,298
<b>Corporate/Other Government Funding</b>					
WD Loan Fund interest transfer	—	—	35,000	35,000	—
Corporate sponsorship	—	—	16,144	16,144	2,745
Government funding for summer students	—	—	3,080	3,080	4,891
	—	—	54,224	54,224	7,636
<b>Total Revenue</b>	<b>\$ 975,000</b>	<b>\$ 183,261</b>	<b>\$ 325,967</b>	<b>\$ 1,484,228</b>	<b>\$ 1,401,311</b>

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Manitoba Women's Enterprise Centre Inc.

## Statement of Revenues and Expenditures and Net Assets

For the year ended March 31, 2013

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2013	Total 2012
<b>EXPENDITURES</b>					
<b>Operations</b>					
Governance	\$ 36,144	\$ —	\$ —	\$ 36,144	\$ 42,145
General facilities	122,187	—	—	122,187	131,653
General administration	216,929	—	—	216,929	233,013
Client services	450,479	—	56,909	507,388	453,613
Loan client care	149,261	—	—	149,261	141,209
	975,000	—	56,909	1,031,909	1,001,633
<b>Special Projects</b>					
WEC-Tech Project	—	—	46,114	46,114	92,080
My Gold Mine project	—	—	149,553	149,553	98,047
	—	—	195,667	195,667	190,127
<b>Loans</b>					
Credit losses	—	—	—	—	125,955
Monitoring and collection costs	—	5,944	—	5,944	7,393
WD Loan Fund interest transfer	—	35,000	—	35,000	—
	—	40,944	—	40,944	133,348
<b>Total Expenditures</b>	975,000	40,944	252,576	1,268,520	1,325,108
<b>Surplus/deficit</b>	—	142,317	73,391	215,708	76,203
<b>Net assets, beginning of year</b>	—	4,020,619	162,056	4,182,675	4,106,472
<b>Net assets, end of year</b>	\$ —	\$ 4,162,936	\$ 235,447	\$ 4,398,383	\$ 4,182,675

Complete financial statements available upon request.



**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.