

# LOOKING AHEAD

2016–2017 ANNUAL REPORT



WOMEN'S ENTERPRISE CENTRE  
CENTRE D'ENTREPRISE DES FEMMES



## MESSAGE FROM **THE BOARD CHAIR**



**This year's annual report is an interesting juxtaposition. The usual role of the annual report is to reflect on the past year's accomplishments and challenges. In this edition though, we have chosen the theme "Looking Ahead" to show how the activities and planning of the past contributes to success in the future.**

As a policy governance board, we spent a lot of time reviewing and honing policies in order to provide relevant structure that supports the changing needs of the Centre and our clients. The Board's work also includes setting strategic direction. We have done this effectively by having meaningful dialogue with our moral owners: clients, funders, sponsors, community partners, and the women of Manitoba. Formal presentations at Board meetings and informal opportunities at Centre events provided us with many occasions to meet our owners and learn about their goals and needs.

Our ability to remain informed and relevant is also due in large part to the dedication of the Centre's staff. I am so impressed and inspired by the work that they do as they enthusiastically support each of our clients. The staff seamlessly move from one-on-one guidance with individual entrepreneurs to the organization of large events, such as the hugely successful SHEday 2017, a one day leadership event with almost 1,100 people in attendance.

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**PATTI MCINTYRE, BOARD CHAIR**

It has been my pleasure to serve as the Board Chair for the past two years and it has been an exciting time for women's entrepreneurship. The advocacy and support work that has been done by the Centre since its inception in 1994 has gained tremendous traction in the past few years. Women's entrepreneurship is now a priority not only for business support organizations but also for the Government of Canada.

I convey special thanks to our CEO Sandra Altner who has been working at the national level as the chair of the Women's Enterprise Organizations of Canada with the goal to develop a national strategy to support women entrepreneurs across our country. It is a goal Western Economic Diversification Canada (WD) recognized when it established the Women's Enterprise Centre of Manitoba and we couldn't do our work without the ongoing support of WD.

As I pass the gavel to our Incoming Chair Inga Sheane, I extend my sincere thanks to my Board colleagues whose participation in all conversations, debates and deliberations have contributed so much to the decision making at the Board table. I look forward to the continued success of the Centre and am excited to see where all of our past efforts will lead.

**Patti McIntyre**  
Board Chair

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*"I can say unequivocally that WECM's continued support throughout the years has helped my partner Michelle and I overcome many of the challenges we have faced. They have provided funding when banks would not, they provided guidance when we needed it the most and they provided expertise and advice when we were unsure of how to proceed."*

**ADRIANA DE LUCA AND MICHELLE LALONDE, CO-OWNERS**

Tiber River Naturals Inc., Terra Laboratories & Consultants Inc.,  
Tiber At Home (Winnipeg, MB)



## MESSAGE FROM **THE CEO**



It is so easy to be overwhelmed by articles and books citing megatrends that will disrupt our lives and our businesses. Daily stories proliferate regarding artificial intelligence, the Internet of Things, a global pension crisis, the need for resource conservation, and threats to bricks and mortar retail. It is tempting to hope that things won't change so fast that they'll affect the way we earn our living or close our eyes to the fact that today's plans don't fit into tomorrow's frameworks.

We recognize the stress that this brings to our clients who are starting or expanding their enterprises. We have been and are determined to continue to be the very best resource possible to advise and support these entrepreneurs. For that reason our Board works to get as much information as possible from their Ownership Linkage efforts to ensure that our strategic focus remains cogent and current. It's our duty then, at the Staff level, to identify the best ways to respond tactically to the implications and possible outcomes that affect the future of women entrepreneurs.

Our tactical response includes: constant upgrades to the curriculum we use as the basis of our training courses; the plethora of current business information we access to inform our advisory efforts; careful planning of the supports that will be needed to create mentoring and networking opportunities that focus on real-world exigencies; and, our involvement in national advocacy and collaboration that enables us to provide best practice solutions and widen the scope of knowledge available to our clients.

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**SANDRA ALTNER, CEO**

This is more than continuous improvement. It's not just getting better at what we do, or more productive or able to handle a bigger client load. It's all of us being entirely open – ears, minds and hearts – to new ideas and new information. Then we must transform that information in ways that help our clients shape their businesses to meet not just the needs of today's markets, but to achieve the flexibility to morph and change as circumstances require.

This is both daunting and exciting. We are futurists within our own small organization, translating and extrapolating ideas into learning tools. We must think of what works for women both in the moment and as markets, demographics, social mores, and technology affect our changing economic realities. Every day is a new day with new challenges for entrepreneurs. Recognizing and responding to that premise has led us to become an entrepreneurial organization, which, looking ahead, is just what our clients need us to be.

**Sandra Altner**  
CEO



*"Over the 17 years I have worked with the Women's Enterprise Centre they have always been there with financial support, advice and more importantly, genuine interest in my success. Even in my toughest times, they were there to prop me up when I needed it the most."*

**LINDA KLIMACK, OWNER**  
Scoop N' Weigh





## 2016-2017 HIGHLIGHTS



### RESOURCES SUPPORTING WOMEN ENTREPRENEURS

Advising, lending, training, networking, mentoring and coaching are just some of the supports we have provided this year at the Women's Enterprise Centre of Manitoba. In our quest to remain relevant for both start up and growth clients, we continue to look for ways to improve and enhance existing programs while adding new options to our line-up.

We spent much of our time delivering our three core services: business advising, training and loans. These are supplemented by networking activities we provided on our own and in partnerships with our business network colleagues. We also delivered the highly successful SHEday 2017 leadership event for women and implemented PeerSpark™, a mentorship program for growth-oriented entrepreneurs. Read on for a summary of the past year:

### ADVISORY SERVICES FOR WOMEN ENTREPRENEURS

- The Centre's highly skilled and experienced business advisors do the heavy lifting when it comes to counselling our clients. For both one-on-one meetings and classroom training, they tap into their areas of expertise that include marketing, operations, inventory management, human resources, strategic planning and finance to assist clients at each stage of business development.
- In addition to working with clients at the start up and expansion stages, our business advisors have successfully counselled business owners who have needed turn-around or exit strategies.
- The business advisors must hone their skills and enhance their knowledge in order to provide meaningful assistance to our clients. They do that by taking part in a variety of learning opportunities including in-person and online courses, conferences and trade fairs such as WBENC and Go for the Greens in Orlando, Taste of Canada in Minneapolis, and the 2016 Women in Business: North America Summit in Atlanta.



### PEERSPARK™

A highlight of the year was the introduction of PeerSpark™, a mentorship program that unites successful women entrepreneurs in their efforts to build confidence, improve business acumen and accelerate business success. The first cohort was comprised of five women entrepreneurs representing a range of product and service-based businesses. Lisa Elliot of Ocean Tides Performance and WECM CEO Sandra Altner guided the group in structured peer mentoring and interactive learning on topics that included leadership, strategic planning for growth, financial planning, human resources, strategic market positioning and operations. The second cohort will begin in September 2017.



- Our advisors have small business ownership experience, business degrees/certifications and/or years of experience counselling small businesses from start-up through expansion. One of our business advisors attained their Certified Management Consulting certification this year.
- We travelled to the Association of Women's Business Centres Annual Conference in Milwaukee, Wisconsin. This was an invitation from the U.S. State Department resulting from an agreement between Prime Minister Justin Trudeau, President Barack Obama and Enrique Pena Nieto, President of Mexico to support women entrepreneurs. Three Canadian and three Mexican delegates were in attendance along with Women's Business Centres from almost every state. It was an opportunity to learn what others are doing in support of women entrepreneurs and share best practices.

## TRAINING FOR WOMEN ENTREPRENEURS

- We continually evaluate and monitor our seminar content to ensure that it remains current and relevant. Welcome to Business continues to be a very well attended monthly session that answers the frequently asked questions about starting a business in Manitoba. Our proprietary six-part Business Plan Development Workshop series provides in-depth instruction on each section of the business plan and ensures that participants have an excellent foundation for starting their businesses.
- We seek feedback from every seminar participant. Of the 1,004 attendees this year, 92% rated their learning experience as good to excellent.
- Wellington College of Massage Therapy continues to use WECM material for their second year student training. Rather than delivering in-classroom sessions on business plan development, all of the students have been registered for our online business plan workshop series.
- We regularly present new seminar topics. This year we introduced Ready, Set, Social Media, a hands-on workshop to help participants set up social media platforms for use in their business.



*"Working with the Women's Enterprise Centre has helped move our business forward through several expansion phases, beyond where we even thought possible. They have been behind us since the beginning and support our business 100%!"*

**CINDY BOISSONNEAULT AND STACEY LEE, CO-OWNERS**

Poco Inspired Inc.

- We spoke at a variety of events during the year including regular presentations on social media for the series on entrepreneurship in the Louis Riel School Division; Self-Employment Resources for People with Disabilities or Health Conditions at the Business Info Centre; and staff facilitated round table discussions during the Small Business Summit in October.
- My Gold Mine is an innovative financial management program that was created by the Women's Enterprise Centre of Manitoba team to help entrepreneurs successfully grow their businesses. After some revisions and refinement, it has become a popular one-on-one consulting initiative with customized training that uses the entrepreneur's own financial information to analyze the business and provide information to make strategic growth decisions to help the business become more profitable.
- We worked with a variety of partners including Women's Enterprise Organizations of Canada, Business Women in International Trade, Manitoba Trade and Investment, WBE Canada and WEConnect International to help women explore export opportunities within their industry.

## FINANCING FOR WOMEN ENTREPRENEURS

- Loans remained a very busy part of the Centre's activities. We approved \$1.8 million and disbursed 21 loans valued at \$1.3 million.
- An array of partnerships and collaborations enables the WECM team to generate referrals and share best practices. Of particular note was the co-lending agreement that was signed with the Business Development Bank of Canada (BDC) and will be announced early in the 2017-2018 fiscal year.
- In addition to presentations to financial institutions and attendance at monthly Risk Management Association meetings, WECM staff participate in a variety of networking opportunities to build awareness about the loan program.
- At the request of WD, Statistics Canada analyzed the Women's Enterprise Initiative (WEI) from 2008-2013. The analysis showed the significant impact of WEI lending on productivity and job creation for women-owned businesses in Western Canada.

*"When Rick and I came to the Centre five years ago with our 'out-in-left-field' idea to create a café storefront for our then part-time, home-based travel business, no stone was left unturned. Together with Centre staff we worked to develop a solid business strategy and since then we have purchased two more travel enterprises and more than doubled our annual sales!"*

### CINDY AND RICK GAUDET

Co-owners of Travel Mug Café and Fareconnect Manitoba







## SHEday 2017

*In a year full of highlights, SHEday 2017 was near the top of the list. WECM became the lead organization for the third annual event that was founded by Marina R. James and Mary Jane Loustel. The one-day leadership conference on January 13, was an opportunity for women in leadership to inspire and facilitate success for other women. RBC Royal Bank was the title sponsor and 15 powerful speakers shared their thoughts on the importance of building networks and enhancing communication to help women develop their leadership capacity. The speakers and fireside chat panelists had each achieved success in her field locally, nationally and/or internationally.*

*Tickets for the event went on sale on November 7 and sold out in 31 hours. The corporate community continued to be very supportive of SHEday, generously providing sponsorship dollars and purchasing tickets for their staff to take part.*

## AWARENESS BUILDING AND CONNECTING WITH WOMEN ENTREPRENEURS

- Developing and launching the new website was a major focus for the year. Our goal was to create a site that is fresh and appealing while being easy to navigate and update. We changed the colours, added more photos and showcased our events and activities more boldly. The site went live in July and we have had very positive feedback since inception.
- The refresh of our website prompted us to begin refreshing our Donald Street location to be sure it conveys the same progressive message. We've updated the interior colours and will be showcasing photos of local women entrepreneurs on our freshly painted walls.
- Electronic media continues to be the primary method of communications with our clients. Bi-weekly e-newsletters enable us to share information about Centre activities and the wider business community with entrepreneurs, corporations, government agencies and our business service network colleagues. We also blog regularly and post daily on Facebook, Twitter and Instagram to keep the Centre top-of-mind as the major resource for women's entrepreneurship in Manitoba.
- For the eighth year we partnered with the Women Lawyers' Forum of the Manitoba Bar Association to host a spring networking event. This event continues to grow in popularity and more than 95 tickets were sold for the DeLuca's Cooking Class and Wine Tasting Event on April 13. The evening featured cooking stations where attendees could learn how to make various Italian dishes.
- The Centre again sponsored the Woman Entrepreneur of the Year Awards. This year the event was revamped and presented as a networking and cocktails evening on October 6 at The Met. Our client, Tiber River Naturals won the Overall Woman Entrepreneur of the Year Award.
- Small Business Week in October was exceptionally busy this year as WECM staff hosted and participated in several events. The week kicked off with a trip to St. Anne, Manitoba for the Small Business Month Celebration at the Provincial Office. This was an opportunity for staff to meet with rural entrepreneurs and talk about the services offered at the Centre.

*"The coaching and encouragement I have received from WECM has made a huge difference to the success of my company."*

**ALISON KENNEDY, PRESIDENT**

Kennedy Cognitive Services, Inc.



- Small Business Week officially began on October 14 with a lunch, networking and speakers at the Victoria Inn. Then, two staff and our two Asper School Co-op students went to Dauphin for Take the Leap, the Rural Entrepreneurship Conference on October 17. We continued on to Roblin on October 18 where we hosted a Business Breakfast and delivered a presentation on effectively using social media for marketing and connecting with clients. From Roblin, we headed north to Flin Flon where we participated in the Infusion Entrepreneurship Conference on October 19.
- Business Breakfasts continue to be an important aspect of our training and networking efforts. The Business Info Centre/World Trade Centre Winnipeg and the Diamond Gallery sponsored the series this year. Each breakfast featured a local speaker and addressed topics that included valuing your business; protecting your business with insurance; assertiveness in the business world; getting both paper and electronic files organized; goal setting and focus; ensuring success through legal contracts; and increasing sales with educational marketing.
- WECM is this year's host organization for the Small Business Connections Committee, a group of small business support organizations. The committee is a forum for stakeholders to remain current on events and activities that support entrepreneurs in Manitoba and collaborate on activities, events and programs targeting SMEs in the province. The group meets quarterly.
- The Women's Enterprise Centre of Manitoba is a founding member of the Women's Enterprise Organizations of Canada, a group that is working to help develop a national strategy for women's entrepreneurship in Canada. The group is chaired by WECM CEO Sandra Altner who participates in a variety of national events. This year she attended a government round table hosted by Bardish Chagger, Minister of Small Business and Tourism. The round table was part of the Women's Entrepreneurship Conference presented by Innovation, Science and Economic Development Canada (ISED). Sandra also delivered the white paper "Recommendations on a National Women's Enterprise Development Strategy to Drive Economic Growth" to ISED.
- Our CEO is on the Task Force of Start-Up Canada and participates in a number of related events including delivering the presentation "Women Scaling Up Business". The presentation took place in Ottawa and was webcast across the country.
- The business advisors and management team regularly attend events to network with community members, clients and representatives of organizations that provide resources to women entrepreneurs. Members of the team also participate in local and national boards that provide them with the opportunity to network with business leaders.
- WECM continues to build its reputation in Canada as a centre that delivers innovative and superior quality supports for women entrepreneurs. This has led to many opportunities to contribute our skills and knowledge to the evaluation of entrepreneurship award applications.

- We continued into the second year of the C3 Project (Crossing the Chasm to Commercialization) which explores the institutional barriers, department policies/structures, and systemic issues that play a role in limiting economic prosperity for women entrepreneurs in the agriculture and food sectors. This project is funded by Status of Women Canada and also partners with a variety of organizations including Manitoba Agriculture and Brandon University. We have identified women-owned and partnered producers in a variety of areas who will be followed and guided at various stages in the process. This will enable us to analyze the commercial product development continuum and identify deficiencies in knowledge, legislation/regulations, support services and issues related to scalability for commercialization.
- This year we had two Asper School Co-op Students spend their autumn co-op placement at the Centre. During their three months with us, they participated in rural events for Small Business Week, supported the C3 Project and were very involved in SHEday planning and delivery. One of the students returned to the Centre to work with us one day per week for the remainder of the fiscal year.

## HELLO AND GOODBYE

- For an organization with a small team and several long-time employees, we experienced a few staffing changes over the year – some permanent and some temporary.
- On April 30, our longest serving employee, Pat Sargeant, retired. Pat was part of the team that opened the Centre in 1994 and she held various positions within the Centre over her career, most recently as Entrepreneurship Coordinator. Luckily, we still get to see Pat regularly when she returns to the Centre to deliver our monthly Welcome to Business workshop.
- On May 31, our Client Services Coordinator Janis Lesko retired. She joined the team in 2014 to fill in for a medical leave and stayed with us for two years. Janis also remains connected with the Centre and has been a big help with SHEday.
- We had two new additions: Linda Szyszkowski joined the Client Services team and Lwam Eyassu became our new Loans Administrator.
- In late 2016, Warren Howe stepped seamlessly into the role of Loans Portfolio Manager to fill in for a maternity leave.



*"We had a dream that every woman was born to look and feel beautiful regardless of age, size, race or profession. The Women's Enterprise Centre understood our vision and sparked our fashion business dream into the reality it is today."*

**SHAWNA BALAS AND DARIA ZMIYIWSKY, CO-OWNERS**  
bellaBALAS Inc.

## 2016-2017 BOARD OF DIRECTORS



**PATTI MCINTYRE**  
Board Chair  
(Gimli)



**INGA SHEANE**  
Vice Chair  
(Winnipeg)



**CAROL HISCOCK**  
Past-Chair  
(Winnipeg)



**ANGELA DAVIS**  
Member  
(Winnipeg)



**KAREN DEBRONI**  
Member  
(Winnipeg)



**LYNDA GUNTER**  
Member  
(Winnipeg/Churchill)



**BAERBEL LANGNER**  
Member  
(Winnipeg)



**SANDRA ALTNER**  
Chief Executive Officer  
(ex officio, non-voting)

## 2016-2017 WECM STAFF



**SANDRA ALTNER**  
CEO



**NANCY BROMMELL**  
Business Advisor



**CATHIE CLEMENT**  
Client Services



**LWAM EYASSU**  
Loans Administrator



**ALANNA KEEFE**  
Business Advisor and  
C3 Project Manager



**ALISON KIRKLAND**  
Director, Communications  
and Client Services



**COLLEEN KREBS**  
Business Advisor



**JANIS LESKO**  
Client Services  
(Retired May 31)



**MAURICE MCCARTHY**  
Business Advisor and My Gold Mine  
Program Manager



**CINDY RUTH**  
Manager, Finance  
and Operations



**PAT SARGEANT**  
Entrepreneurship Coordinator  
(Retired April 30)



**HEATHER STEPHENS**  
Loans Manager



**LINDA SZYSZKOWSKI**  
Client Services



**ASHLEY WOOD**  
Social Media/Online  
Marketing Coordinator

**WARREN HOWE** - Loans Portfolio Manager (Photo not available)

**MANITOBA WOMEN'S ENTERPRISE CENTRE INC.**

# Statement of Financial Position

March 31, 2017

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2017	Total 2016
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and short term investments	\$ 106,469	\$ 1,228,661	\$ 257,006	\$ 1,592,136	\$ 1,196,919
Accounts receivable	-	3,970	15,017	18,987	14,729
GST recoverable	8,744	11	-	8,755	6,192
Prepaid expenses	17,810	-	-	17,810	22,267
Loan interest receivable	-	20,527	-	20,527	12,984
MWEC Fund allocation	21,452	-	-	21,452	54,613
	154,475	1,253,169	272,023	1,679,667	1,307,704
<b>Loans receivable</b>	-	4,286,951	-	4,286,951	4,477,163
<b>Capital assets</b>	11,182	-	-	11,182	15,588
	\$ 165,657	\$ 5,540,120	\$ 272,023	\$ 5,977,800	\$ 5,800,455
<b>LIABILITIES &amp; NET ASSETS</b>					
<b>Current Liabilities</b>					
Accounts payable and accrued liabilities	\$ 73,225	\$ -	\$ -	\$ 73,225	\$ 82,954
Deferred revenue					
WD contributions invested in capital assets	11,182	-	-	11,182	15,588
WD operating funds, received in advance	81,250	-	-	81,250	-
Business Info Centre	-	-	-	-	5,000
SHEday	-	-	12,000	12,000	-
Status of Women Canada	-	-	96,741	96,741	3,802
MWEC Fund allocation	-	-	21,452	21,452	54,613
	165,657	-	130,193	295,850	161,957
<b>Net assets, restricted</b>	-	5,540,120	141,830	5,681,950	5,638,498
	\$ 165,657	\$ 5,540,120	\$ 272,023	\$ 5,977,800	\$ 5,800,455



# Statement of Revenue

Year Ended March 31, 2017

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2017	Total 2016
<b>REVENUE</b>					
<b>Operations</b>					
Western Economic Diversification	\$ 975,000	\$ -	\$ -	\$ 975,000	\$ 975,000
<b>Loan Investment Fund</b>					
Loan interest	-	235,947	-	235,947	203,021
Bank interest, other	-	13,572	-	13,572	27,447
Credit losses recovered	-	8,561	-	8,561	27,834
		258,080	-	258,080	258,302
<b>MWEC Revenue</b>					
Bank interest, other revenue	-	-	1,734	1,734	1,714
Loan administration fees	-	-	12,955	12,955	27,166
Curriculum delivery	-	-	6,970	6,970	25,238
Seminars, workshops, other events, registrations	-	-	34,128	34,128	25,674
SHEday	-	-	129,102	129,102	75,958
Fees for service	-	-	3,200	3,200	10,588
	-	-	188,089	188,089	166,338
<b>Corporate/Other Government Funding</b>					
WD Loan Fund interest transfer	-	-	49,600	49,600	80,000
Status of Women Canada	-	-	97,061	97,061	86,198
Corporate sponsorships	-	-	7,750	7,750	5,656
Government funding	-	-	-	-	1,500
	-	-	154,411	154,411	173,354
Total revenue	\$ 975,000	\$ 258,080	\$ 342,500	\$ 1,575,580	\$ 1,572,994

**MANITOBA WOMEN'S ENTERPRISE CENTRE INC.**

# Statement of Expenditures and Net Assets

Year Ended March 31, 2017

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2017	Total 2016
<b>EXPENDITURES</b>					
<b>Operations</b>					
Governance	\$ 32,683	\$ -	\$ -	\$ 32,683	\$ 40,475
General facilities	136,723	-	-	136,723	121,105
General administration	249,912	-	-	249,912	252,570
Client services	365,510	-	130,995	496,505	519,621
Loan client care	190,172	-	-	190,172	226,811
	975,000	-	130,995	1,105,995	1,160,582
<b>Special Projects</b>					
SHEDay	-	-	115,524	115,524	75,138
Status of Women Canada	-	-	97,061	97,061	86,198
	-	-	212,585	212,585	161,336
<b>Loans</b>					
Credit losses	-	162,043	-	162,043	111,743
Monitoring and collection costs	-	1,905	-	1,905	7,375
WD Loan Fund interest transfer	-	49,600	-	49,600	80,000
	-			213,548	199,118
<b>Total Expenditures</b>	\$ 975,000	\$ 213,548	\$ 343,580	\$ 1,532,128	\$ 1,521,036
<b>Surplus/(deficit)</b>	-	44,532	(1,080)	43,452	51,958
<b>Net assets, beginning of year</b>	-	5,495,588	142,910	5,638,498	5,586,540
<b>Net assets, end of year</b>	\$ -	\$ 5,540,120	\$ 141,830	\$ 5,681,950	\$ 5,638,498

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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