

Leading through *changing times*

Inspiration | Adaptability | Resilience

Sarah Sue MacLachlan,
Sarah Sue Design



187

businesses were created, maintained, or expanded

1,440

business advisory services were delivered

**“The WECM team...
has most certainly
led, and led positively,
leveraging strength
from within to maximize
opportunities and address
challenges during these
changing times.”**

Karen Debroni, Board Chair

Message from the Board Chair

2019-2020 has been a remarkable year. The value of strong leadership has never been more evident than it is in these changing times in which we find ourselves. Strong leadership allows individuals and organizations to respond appropriately to what is before them, to recover from whatever it is they need to, and to rise up to drive toward a better future state. As I reflect upon this past year, it is with pride that I write. The WECM team – funders, staff, the Board, key collaborators, and clients – has most certainly led, and led positively, leveraging strength from within to maximize opportunities and address challenges during these changing times.

To provide an overview of the year, it began with the Centre priming the launch of two, 4-year national and regional entrepreneurship programs as a result of being awarded over \$3.7 million in federal Women Entrepreneurship Strategy funding in addition to its Western Economic Diversification Canada core services funding. The national program, executed in conjunction with the Women’s Enterprise Initiative and other Centre leaders throughout Canada, has resulted in the establishment of a centralized office for the Women’s Enterprise Organizations of Canada (WEOC). The regional program (originally WESpace, now referred to as the Rural and Northern Initiative) is serving to greatly increase the Centre’s client outreach to remote and less accessible communities, while strengthening its partnerships with regional service providers and other stakeholders.

Throughout the twelve months, the capable Centre team experienced three key staff departures/retirements, five new team members were welcomed, and the roles and responsibilities for several long-term members were redefined and calibrated to align collective internal strengths and competencies. In the final weeks of the last quarter, against the backdrop of COVID-19, the Centre suspended onsite operations and pivoted quickly to deliver services via remote and online platforms. Despite being physically closed to the public, a continuance of support for women entrepreneurs with training, advising, lending and mentoring activities was provided to ensure the Centre helped mitigate, as best as possible, the negative socio-economic impacts of the pandemic.

WECM’s achievements of this past year would not have been possible without the efforts of the Centre’s CEO Sandra Altner, and the entire Centre team. I extend my sincere gratitude to each and every one of them as well as to my fellow Board members and stakeholders for their professionalism and tireless dedication in support of women in business and, in turn, women in leadership. Through our collective fostering of strength and resilience in female entrepreneurs, the health and well-being of the community in which we all live is improved.

As I look ahead and move to the position of Past Chair, I am confident, with the leadership of incoming Chair Janice Gair, the Board, the Centre team, our valued stakeholders and our clients, the challenges the future holds will be overcome together and its promise will be realized.

Karen Debroni, Board Chair

Message from the CEO

If 2019 had been a swimming pool, there would have been a lot of splashing going on.

While we never ventured too far into the deep end for too long, I would say that we did have our share of challenges in trying to move through the water swiftly and effectively. Big changes in staffing, shifts in managerial responsibilities, absences due to accidents and illness, computer hacking, tech challenges and, in the final weeks of the last quarter, a global pandemic.

So what have we learned from gulping a few cups of chlorinated water and bonking our heads on the concrete steps? We are learning synchronized swimming.

Every single setback has provided us with information that has helped us to learn from each other and to work better together. Every challenge has been met with a concerted effort to make sense of it and to work through, around, under, over it or just blow it out of the water.

As an organization, we have redeveloped or are in the process of creating systems and procedures that can handle a wider variety of emergencies. We have upgraded our technology, revamped documentation storage protocols, established on-boarding checklists, identified better staff input systems and communications, initiated website and design improvements and have begun a refresh of the WECM brand. And we've done all of this while launching two new major federal projects under the Women Entrepreneurship Strategy program, bringing new staff into the mix, and meeting the targets set for the year by our board and funders.

As the CEO, what have I learned? I now know that getting everyone to go in the same direction at the same time is always a moving target. I now know that the more transparent the environment, the more likelihood there is of devotion and dedication to the task. I now know that even strong swimmers need to take a bit of time to float and replenish.

We are continuing to build an amazing team here at the Centre. Both those who have been here for a while as well as those who have joined us and are learning new steps, all share in the knowledge that we are doing important work that has meaning and value to the community of women and to the economic well-being of Manitoba. I'm proud to be among them.

Many thanks to our Board of Directors and to our funders at Western Economic Diversification who have supported and encouraged us during this most incredible year of learning and growth.

Sandra Altner, CEO

970

participants attended 65 training sessions

748

jobs were created or maintained

“We all share in the knowledge that we are doing important work that has meaning and value to the community of women and to the economic well-being of Manitoba.”

Sandra Altner, CEO

2019-2020 HIGHLIGHTS



Amanda Buhse,
Coal and Canary Candle Company

Inspiring Women Entrepreneurs

As we round the corner on the Centre’s 26th year, WECM is working hard to help women in their business journey through the pandemic crisis and to assist them in coming back in a position of strength and deeper understanding of their market alignment and their value to clients. Like many organizations having to navigate their way through uncertainty, we are also experiencing the challenges of leading through changing times and uncharted territories. Everyday we are reminded of our clients’ inspiring adaptability and resilience in the pursuit of their dreams.

Our core services which include our advising, training, and lending programs are complemented by networking activities, mentoring, coaching, and specialized learning options that have been designed specifically for women entrepreneurs. The following pages capture many of the results of what has proven to be an exciting, challenging, at times exasperating, and notably unprecedented year.

Experienced Advising

- There’s never a ‘down time’ for our team of seasoned business advisors. When not meeting one-on-one with clients, they share their expertise and experiences as facilitators of our business plan development workshop series, or by delivering sessions on social media and building your market. Collectively, they have vast knowledge in the areas of marketing, operations, inventory management, human resources, strategic planning, export, and finance and are able to assist clients at each stage of business development.
- During the year, 1,440 business advisory services were delivered by the business advisors.
- When clients need guidance and advice beyond the startup and expansion stages, our business advisors have the knowledge and tools to guide them through turn-around or exit strategies.
- Our advisors have business ownership experience, business degrees/certifications and/or years of experience counselling small businesses from startup through expansion. In order to deliver relevant and timely guidance to our clients, the advisors continually hone and enhance their own knowledge by taking part in a variety of learning opportunities including courses, webinars, conferences, and trade fairs such as WBENC Conference in Baltimore, and Go for the Greens Trade Show in Florida.
- With Centre support, 187 businesses were created, maintained, or expanded and a staggering 748 jobs were created or maintained.

Financial Resources

- Working within the confines of a nearly fully subscribed loan fund, the loans department kept active this year; we disbursed 19 loans valued over \$1.1 million.
- We continued to explore other potential sources of funding in order to meet the growing demand for financing from our clients including meeting with senior bank officials at a number of financial institutions to discuss a national lending program and meeting with other private and public potential investors.
- More than \$1.5 million was leveraged from other sources to support our clients’ businesses.
- The success of our lending program rests on the initial due diligence and advising process that helps clients to develop contingency plans as well as the aftercare guidance and problem-solving.
- In addition to presentations to financial institutions and attendance at monthly Risk Management Association meetings, WECM staff participated in a variety of networking opportunities to build awareness about our advising and loan programs and to generate referrals.

Our loan client age demographic for 2019-20 is as follows:

28% Baby Boomers
20% Gen Xers
52% Millennials

Yvonne Bayer-Cheung,
Yvonne’s Fitness



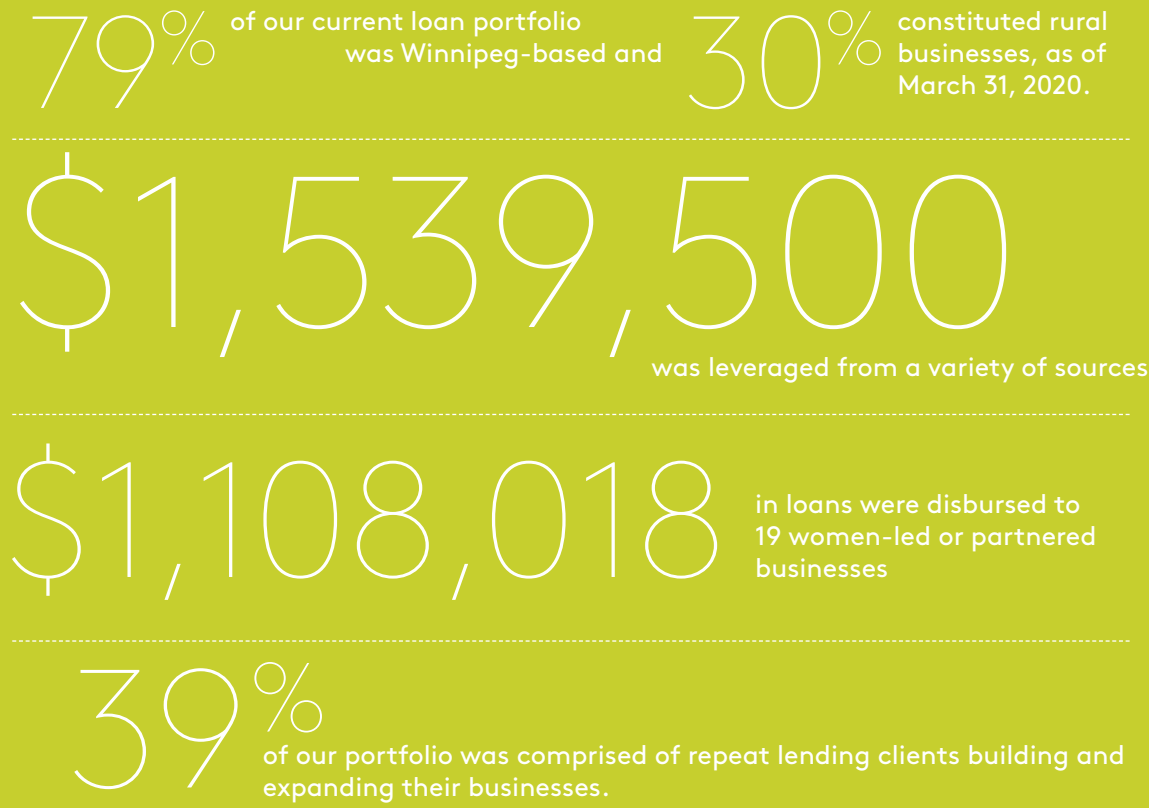
Timely Training

- In total, we delivered 65 seminars (108% of our target) to 970 participants this year. This included the in-house delivery of the six-part Business Plan Development Series, Welcome to Business, Peer Spark™ sessions, and the Intro to Social Media for a continuing education series in the Louis Riel School Division.
- We solicit feedback from every seminar participant. This year, the vast majority of respondents rated their learning experience as good to excellent.
- While our seminars score very high on the satisfaction rating, we undertake continual review to ensure relevance and accuracy. In February 2020, we initiated a comprehensive e-course curriculum redevelopment; we are revising both in-person and online versions of our training sessions.
- Wellington College of Massage Therapy continued to use the WECM online business plan series for their student training.
- My Gold Mine continues to be a popular one-on-one consulting/training option in the business advisors’ toolbox. Created by the WECM team, it helps entrepreneurs successfully grow their businesses by analyzing their own financial information and gathering insights that can be used to make their business more profitable.
- We worked with a variety of partners including Women’s Enterprise Organizations of Canada, Business Women in International Trade (BWIT), Manitoba Trade and Investment, WBE Canada and WEConnect International to help women explore opportunities within their industry.
- We undertook the BWIT project which assisted in identifying over 100 women entrepreneurs who had not yet had access to information regarding export opportunities. The project helped raise our profile in rural Manitoba and with under-represented communities.
- Our third cohort of PeerSpark™ began in October 2018 and concluded in July 2019. Guided by WECM CEO Sandra Altner and business advisor Colleen Krebs, this structured peer mentorship program unites established women entrepreneurs in their efforts to build confidence, improve business acumen and accelerate success. Interactive learning covered a range of topics including leadership, strategic planning for growth, financial planning, human resources, strategic market positioning and operations.

“Thank you so much for the great event yesterday—it was just what I needed! I’m always so inspired and uplifted after talking with you and benefitting from the other Centre staff.”

Business Breakfast Attendee

Amie Seier,
The Community Winnipeg



Making Connections | Building Networks

- WECM has been hosting the Pearls of Wisdom Business Breakfasts for the past seven years and we’ve recently seen a marked increase in attendance from women across sectors. With the monthly breakfasts attracting 40-60 attendees, opportunities for networking and meaningful discussion have been noted by guests and sponsors alike. The 2019-2020 series included nine breakfasts covering a variety of topics: An Introduction to Mindfulness and Wellness Techniques by Terra Johnston; Making Friends and Influencing People with Amanda Buhse and Tom Jansen; Small Business Week Luncheon - B Corp with Carla Heim from the BDC; 12 Years in: My Lessons Learned with Marie Antaya; Financial Wellness: Yours and Your Business by Brian Denysuik; Setting a New Standard with Civility by Lew Bayer; The Cost of Success with Kerri Twigg; and Scotiabank’s Sisterhood of Business Women with Trish Vale. The BDC and a local family-owned business, The Diamond Gallery, are much appreciated long-time sponsors of the event.
- We partnered with the Women Lawyers’ Forum of the Manitoba Bar Association for the 11th year and hosted a spring networking event on April 24 at the Kitchen Sync. The evening presentation ‘Finding Your Yes’ was delivered by sports broadcaster Leah Hextall who was a featured speaker at SHEday 2019. Leah shared more of how she identified her skills, utilized her network, and asked for her opportunity to find her YES! Attracting 75 participants, the annual event presents great sponsorship engagement from several law firms.
- As the WEOC Chair, our CEO and the WEOC Board met several times with federal ministers and government services to shine a light on the importance of women’s entrepreneurship in Canada.
- We hosted a PeerSpark™ information breakfast at The MET in June 2019.
- We partnered with Global Affairs Canada to host a roundtable with Ambassador Isabelle Hudon and Centre clients to provide insight to women looking to expand their businesses through international trade with Europe.

“The facilitator was absolutely incredible—it felt like a 3-hour conversation among all of us. Excellent information and execution in relating subject matter and illustrating it with aspects of all the learners’ needs and interests.”

Business Plan Development Workshop Participant



Kristina Frykas,
Kazka Dance Collective

Making Connections | Building Networks

- WECM partnered in and sponsored a reception at Ralph Connor House with the World Trade Centre Winnipeg for a trade mission visiting from Quebec and invited 20 WECM clients to the event.
- WECM’s participation in the kick-off luncheon and trade show for Small Business Week in October was eventful, in addition to delivering our regular weekly seminars, we connected with clients as part of Take the Leap Entrepreneur Conference in Dauphin.
- Our CEO participated in a variety of entrepreneurial activities at both provincial and national levels including: facilitating a panel on Women’s Entrepreneurship at the Ingenium Conference (engineers and geoscientists); participating as a judge for two signal business competitions (CAFE Awards, and the national RBC Women Entrepreneur of the Year Awards); speaking at two back-to-back conferences in Ottawa, one as a panelist and the other as a keynote), as well as being invited to participate in the Round Table discussions with Minister Fortier and Parliamentary Secretary Terry Duguid on federal budget preparations.
- We participated in and sponsored the WTC’s World Trade Day with invited clients.
- LoveLocal MB is a tradeshow featuring local food producers. WECM has worked closely with many food processors and manufacturers and for the past six years we have hosted a booth at the event to share information on the services provided by the Centre to prospective new clients.
- WECM continued playing a role in aligning the Small Business Connections Committee, a group of 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.
- Our team staffed the Business Information Booth at Vision Quest, the Aboriginal Business, Community and Economic Development Conference in May.

- WECM is a member of the Women in Manufacturing group which is part of Canadian Manufacturers and Exporters. The goal of the group is to give a voice to women in the manufacturing sector.
- We participated in two Economic Development Tours to northern Manitoba, specifically Thompson and The Pas. Planned and presented by the Manitoba Chambers of Commerce, the tours presented a great opportunity to build networks. By connecting with business leaders and business support agencies, and touring local industries, participants were able to understand the strengths of the communities and region while exploring possible partnership options and business collaborations.
- Team members also took part in or presented at a variety of events related to women in business including: WTC Women Entrepreneurs, a facilitated panel discussion with three entrepreneurs led by Alanna Keefe; Colleen Krebs participated in a Mompreneur panel discussion and also delivered Marketing in the New (Digital) World to Louis Riel School Division; staff participated in Women In Communication and Technology, a Dauphin Chamber of Commerce breakfast presentation ‘Expanding Your Network,’ and a Marketing Blitz in two rural communities (RM Stanley and Brandon) was led by Karen ‘Rudy’ Rudolph.
- WECM continues to raise awareness and enhance its reputation by sponsoring and attending several key events annually. In 2019-2020 this list included: BMO Celebrating Women in May; TEDx Winnipeg Trade Fair in June; Femme Fortified event in September; the 30th Anniversary WEYA awards in October; Grow With Google in November; an Indigenous community event ‘The Gathering/My Authentic Life’ hosted by Jessica Dumas in February; the Made to Grow event and the TAP program event with WTC, both in March.







“Thank you! Such a wonderful program. It provided a lot of thought-provoking conversation which caused me to think about my business idea from a new perspective...I feel inspired and much more confident in my entrepreneurial journey.”






Business Plan Development Workshop Participant
















Tehani Jainarine
and Ravi Ramoutar,
Head Turnerz Restoration

2019-2020 BOARD of DIRECTORS

	KAREN DEBRONI Chair (Winnipeg)		TAZ LAKHANI Member (Winnipeg)
	JANICE GAIR Vice-Chair (Winnipeg)		TAMARA POUND Member (Winnipeg)
	PATTI MCINTYRE Past-Chair (Gimli)		KAREN SPARROW Member (Winnipeg)

	ELAINE COWAN Member (Winnipeg)		GEORGINE VAN DE MOSSELAER Member (Winnipeg)
	KAREN DYCK Member (Winnipeg)		SANDRA ALTNER Chief Executive Officer (ex officio, non-voting)
	JACQUELINE KEENA Member (Winnipeg)		

2019-2020 WECM STAFF

	SANDRA ALTNER CEO		YEMILO AUDU Client Services		YVONNE BAYER-CHEUNG Business Advisor (beginning September 2019)		LISA BOYSON Loans & Payroll Administrator		NANCY BROMMELL Business Advisor (until August 2019)		JOYCE BURNEAU Client Services & Office Coordinator (beginning January 2020)
	KAREN RUDOLPH Rural & Northern Partnership Coordinator (beginning September 2019)		CATHIE CLEMENT Client Services & Office Coordinator (retired December 2019)		ALANNA KEEFE Director of Communications & Client Services (effective September 2019)		ALISON KIRKLAND Director of Communications & Client Services (until August 2019)		COLLEEN KREBS Manager of Business Services (effective October 2019)		MAURICE MCCARTHY Business Advisor & Entrepreneur in Residence
	Victoria Moss Events & Marketing Coordinator (effective September 2019)		CINDY RUTH Finance Manager		HEATHER STEPHENS Loans Manager		CHRISTINE VORRATH Export & Trade Coordinator (beginning September 2019)		LYDIA WARKENTIN WESpace Project Manager (beginning July 2019)		

Manitoba Women's Enterprise Centre Inc.

Statement of Financial Position March 31, 2020

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2020	Total 2019
ASSETS					
Current Assets					
Cash and short term investments	\$81,250	\$985,697	\$371,391	\$1,438,338	\$907,122
Accounts receivable	-	87	1,475	1,562	18,992
GST recoverable	11,511	100	-	11,611	6,124
Project Funds Receivable	-	-	-	-	24,000
Prepaid expenses	21,151	-	-	21,151	22,239
Loan interest receivable	-	17,551	-	17,551	22,778
MWEC Fund allocation	58,280	-	-	58,280	84,230
	172,192	1,003,435	372,866	1,548,493	1,085,485
Loans receivable	-	4,667,763	-	4,667,763	5,052,183
Capital assets	-	-	25,158	25,156	6,319
	\$172,192	\$5,671,198	\$398,022	\$6,241,412	\$6,143,987
LIABILITIES & NET ASSETS					
Current Liabilities					
Accounts payable and accrued liabilities	\$90,942	-	-	\$90,942	\$112,565
Deferred revenue					
WD contributions invested in capital	-	-	-	-	6,319
WD operating funds received in advance	81,250	-	-	81,250	81,250
WESpace deferred revenue	-	-	31,125	31,125	-
MWEC Fund allocation	-	-	58,280	58,280	84,230
	172,192	-	89,405	261,597	284,364
(Net assets, restricted)	-	5,671,198	308,617	5,979,815	5,859,623
	\$172,192	\$5,671,198	\$398,022	\$6,241,412	\$6,143,987

Manitoba Women's Enterprise Centre Inc.

Statement of Revenue March 31, 2020

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2020	Total 2019
REVENUE					
Operations					
Western Economic Diversification	\$975,000	-	-	\$975,000	\$975,000
Loan Investment Fund					
Loan Interest	-	279,094	-	279,094	250,086
Bank Interest, other	-	3,389	-	3,389	7,458
Credit losses recovered	-	7,129	-	7,129	19,726
	-	289,612	-	289,612	277,270
MWEC Revenue					
Bank interest, other revenue	-	-	2,584	2,584	5,934
Loan administration fees	-	-	9,648	9,648	19,316
Seminars, workshops, other event, registrations	-	-	38,697	38,697	69,707
SHEday	-	-	-	-	316,640
Fees for service	-	-	45,822	45,822	775
	-	-	96,751	96,751	412,372
Corporate/Other Government Funding					
WD Loan Fund interest transfer	-	-	50,000	50,000	50,000
Status of Women Canada	-	-	-	-	3,580
Corporate sponsorships	-	-	5,000	5,000	2,875
Government funding	-	-	-	-	29,000
WEOC Project	-	-	324,500	324,500	-
WESpace	-	-	423,925	423,925	-
	-	-	803,425	803,425	85,455
Total revenue	\$975,000	\$289,612	\$900,176	\$2,164,788	\$1,750,097

Manitoba Women's Enterprise Centre Inc.

Statement of Expenditures and Net Assets

March 31, 2020

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2020	Total 2019
EXPENDITURES					
Operations, per schedule					
Governance	\$30,988	-	-	\$30,988	\$32,397
General Facilities	132,651	-	-	132,651	159,396
General Administration	237,913	-	-	237,913	250,528
Client Services	409,850	-	142,039	551,889	567,374
Loan Client Care	163,598	-	-	163,598	160,115
	975,000	-	142,039	1,117,039	1,169,810
Special Projects					
SHEday	-	-	-	-	263,035
Status of Women	-	-	-	-	4,311
WEOC Project	-	-	324,500	324,500	-
WESpace	-	-	423,925	423,925	-
	-	-	784,425	748,425	267,346
Loans					
Credit losses	-	126,487	-	126,487	291,452
Monitoring and collection costs	-	2,645	-	2,645	2,012
WD Loan Fund interest transfer	-	50,000	-	50,000	50,000
	-	179,132	-	179,132	343,464
Total expenditures	\$975,000	\$179,132	\$890,464	2,044,596	1,780,620
Surplus/(deficit)					
		110,480	9,712	\$120,192	\$(30,523)
Net assets, beginning of year		5,560,718	298,905	5,859,623	5,890,146
Net assets, end of year		\$5,671,198	\$308,617	\$5,979,815	\$5,859,623

Complete financial statements available upon request.



Photos by Luckygirl Photography
Graphic Design by Guppy Design

Kim Bialkoski,
Preserve by flora & farmer



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Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

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