

WOMEN'S ENTERPRISE CENTRE
CENTRE D'ENTREPRISE DES FEMMES



BUSINESS AGILITY:

Reimagining the Future



Amie Seier,
The Community Winnipeg

Inspiration | Adaptability | Resilience

421

businesses were created, maintained, or expanded

2,315

business advisory services were delivered

“Entrepreneurship enables transformation... and success in business requires that you have courage and confidence to meet the uncertainty, as well as the fortitude to recognize and leverage the opportunities that emerge.”

Janice Gair, Board Chair



Message from the Board Chair

Having spent the past year navigating the myriad challenges presented by the COVID-19 pandemic, business agility and reimagining the future provides a compelling theme for our 2020-2021 annual report. Reflecting on the past year's accomplishments and the handling of obstacles in our path is the usual role of the annual report. In this edition though, the way forward and "Reimagining the Future" takes on especially poignant meaning as the planning and decisions of the past contribute to our success in the future.

As I reflect upon this year's message, I am reminded of the incredible commitment and strength demonstrated by the entire WECM team—our staff, the Board, and our clients—in meeting every challenge head on. With the tremendous backing of our funders and other key partner agencies in our region, Centre staff have maintained a strong foundation of support for our clients.

The 2020-2021 year has proven extraordinary for the degree of change and disruption we've all experienced, as well as for the requirement for strong leadership. At this time last year, we were emerging from the first provincial lock-down and were looking at how the months ahead might unfold. Few of us could have imagined that we would spend the majority of the fiscal year closed to public access and that most of our interactions and engagements as board members—as well as for Centre staff with clients—would be conducted remotely. We also pivoted midstream with regard to our Rural and Northern Initiative (currently in its second of a four-year program), which received an additional \$353,000 last August from our core funder, Western Economic Diversification Canada, to roll out "Strength in Community" workshops for peer groups of rural, northern, and Indigenous female entrepreneurs facing business challenges due to COVID-19.

As a policy governance board, in addition to reviewing and honing policies that provide relevant structure in support of the changing needs of the Centre and our clients, throughout the year we also invite notable community speakers to provide context on current factors affecting the ecosystem for female entrepreneurs. Dr. Andrea Kraj spoke on the nature of resilience and the process of adapting well in the face of adversity, trauma, tragedy, or significant sources of stress. Dr. Meaghen Johnston (Intentional Futures Counselling), spoke on the practice of mindfulness and the importance of developing strong emotional literacy. Both women reinforced the message that holding two truths at one time is a part of wellness and resiliency as it speaks to the power of acceptance and the reframe. Entrepreneurship enables transformation and this year has clearly demonstrated that success in business requires that you have courage and confidence to meet the uncertainty, as well as the fortitude to recognize and leverage the opportunities that emerge.

Through it all, we have been continually inspired by countless women-led and -partnered businesses that have shown remarkable adaptability and resilience in the face of great adversity. I look forward to seeing how the 2021-22 year unfolds as I continue to serve with my Board colleagues. Know that our commitment is deep, as we strive to ensure that all women entrepreneurs can rely on and find meaningful support from Centre staff and resources for long-term business success.

In acknowledging the success of our collective efforts, I extend my deep appreciation to the leadership provided by the Centre's CEO Sandra Altner, and the talented Centre team. I extend my gratitude to my fellow Board members for their passion in support of women in business and in leadership. To our valued stakeholders and clients, thank you for continuing to be an integral part of our community of women entrepreneurs and leaders. In the ever-changing landscape of women's entrepreneurship, I am honoured to be reimagining our brighter future together!

Janice Gair, Board Chair

Message from the CEO

Being a strategic organization means that you must inhabit two realities simultaneously.

First, we inhabit the world of work: onboarding new employees, preparing the board packages, developing new partnerships, attending staff meetings to ensure consistency and integration, answering emails, developing communications materials, reviewing business plans, meeting with clients, monitoring budgets, and preparing payroll. The world of work includes all the responsibilities that are part of our required action agendas, and that eat up the hours and the days.

Then there is the world of thinking ahead to what our clients and stakeholders will need tomorrow, next year, and beyond. We need time for the unique insights, innovative responses, the research and design to map the evolution of the ecosystem and come out ahead of the curve.

It is necessary to think outside the box while working within the box. It is hard to manage these two realities at the best of times—to find those precious minutes to consider the internal and external pressures that will accompany both the discovery of potential opportunities, how they will be achieved, and their ultimate impact.

Envision doing all of this in the midst of a pandemic, closed to our usual in-person client and partner interface, and away from our internal spontaneous dialogue and discovery. And yet, by virtue of the resilience of our teams and the dedication of our staff, we have managed to maintain the necessary duality of function that defines us as a strategic, visionary, and entrepreneurial organization, as well as one that effectively carries out our day-to-day duties and obligations.

Here’ how it’s done (veiled reference and plug for our amazing podcast series). It is done with resilience, appreciation, and compassion. The people who work at WECM embody the attributes of resilience and compassion in their ability to recover quickly, their flexibility in always being ready for new challenges, and their toughness in not giving in to negative influences. We are resilient because we are inspired by our clients, whose entrepreneurial spirit has led them to pull success out of the abyss—like the princess in Rumpelstiltskin who spun straw into gold. When you have that kind of ‘bounce-back-ability’ you can deal with extraordinary daily challenges while still keeping the future in mind.

What I appreciate most, are the people who are the foundation for our ability to both stand and deliver and stop and plan. They are the funders, our colleagues at Western Economic Diversification Canada. They are the Board of Directors, who watch over us, encourage and inspire us. And especially, they are the people who show up every day on every level: the Business Service management and staff who journey with our clients, spur them on, help them work toward thoughtful growth (or graceful exit) and still be there to create ideas, develop new methods of delivering curricula, and create innovative projects to meet the needs of tomorrow’s clientele. I appreciate: the constancy and indefatigability of our Payroll and Loans Administrator; our Loans Manager who understands the need for loan deferrals and ‘patient’ loans; the Communications management and staff who turn out brilliant ways to create a community of support and referral; the Finance Officer who for 25 years has brought her wisdom to bear on our issues, both financial and human; the Office Administrator who can juggle tasks like a host of tennis balls, always with a smile on her face; our Rural and Northern project staff who have managed to create cluster communities of learning and conversation primarily by electronic means; our Client Services administration team whose guidance has triaged hundreds of needful callers. All these team members are amazing, inspiring, resilient, and extraordinary.

Colleen, Yvonne, Christine, Lisa, Heather, Alanna, Vic, Joyce, Cindy, Lydia, Yemilo, and Maurice. The Women’s Enterprise Centre is you and all that you do. You are the foundation and the inspiration, not only for our clients, but for me as well. I could not do my own job a tenth as well without the learning and understanding that has come from being a part of this WECM team.

Sandra Altner, CEO



1316

participants attended 65 training sessions

65.5 + 85

jobs were created or maintained through regular and relief lending streams respectively

“By virtue of the resilience of our teams and the dedication of our staff, we have managed to maintain the necessary duality of function that defines us as a strategic, visionary, and entrepreneurial organization...”

Sandra Altner, CEO

2020-2021 HIGHLIGHTS

“This course has taught me practical ways to research and evaluate a business idea. Compared with past business courses I’ve taken I feel more equipped to actually go forward in business than I ever have before.”

Business Plan Development
Workshop Participant

Angie Zachary
BeYOUtee Factory



Inspiring Women Entrepreneurs

Navigating the complex new realities resulting from COVID-19 has been challenging for us all. It has given new meaning to the idea of ‘normal’ and what pivot really means in the context of a global pandemic! The necessity of having to rebalance personal and professional responsibilities has added another level of complexity to running an enterprise, and we know the journey has been hard for our entrepreneurs. It has been anything BUT business as usual.

And yet, through it all, our clients have demonstrated incredible fortitude, strength of conviction in pursuit of their dreams, and courage in handling the myriad pressures of business ownership. The entire WECM team has worked diligently this past year to ensure our clients are fully supported in their efforts to stabilize, launch, and grow their businesses. Collectively, we have learned new ways of working together, discovered untapped competencies, and found strength in our unwavering commitment to support Manitoba’s entrepreneurial community.

Our core services—advising, training, and lending programs—are complemented by networking activities, mentoring, coaching, and specialized learning options that have been designed specifically for women entrepreneurs. We continually look for ways to improve and enhance our service offerings and create efficiencies so that we remain relevant to both startup and growth clients. Here is how we accomplished that work in 2020-21—a year like no other:

Experienced Advising

- Our seasoned business advisors are skilled at marketing, operations, strategic planning, human resources, inventory management, export-related issues, and finance. They draw on their knowledge, education, and entrepreneurial experience to provide support for clients at every business stage. This year our advisors provided 2,315 advisory services to our clients (149% of our target for the year).
- Throughout 2020-21, COVID-19 was a dynamic factor in how it affected our interface with clients. We remained closed to the public for most of the year, but continued operating in full swing with advising, lending, and training opportunities for our urban and rural clients.
- In addition to their work with startup and expansion clients, our business advisors continued to have success counselling business owners who needed turn-around or exit strategies.
- Delivering relevant, timely and accurate information to our clients requires our staff to develop their own skills by connecting with external expertise. This year, staff participated in a variety of learning opportunities, conferences and webinars including: the online WEOC national conference Exchange, Expand, Explore; a Round Table with Tech Manitoba on Women and Digital Technologies; a focus group with Red River College exploring their small business and entrepreneurship stream; and Tech Manitoba’s Disrupted Conference (part 1).
- With the addition of COVID-relief funding, we were also able to help clients make significant changes to their existing plans and processes so that they could pivot quickly and meet the challenges the pandemic presented.

- A grant from the Province of Manitoba enabled our staff to increase their advising and counseling skills through additional training in online facilitation and advanced usage of spreadsheet techniques.

Financial Resources

- It was an especially busy year in the loans department. In our regular lending stream, we disbursed 16 loans valued at close to \$1.4 million (107% of our annual target). With the inclusion of the Regional Relief and Recovery Fund (RRRF) made available through Western Economic Diversification Canada to assist clients experiencing challenges due to COVID-19, we disbursed an additional 39 loans valued over \$1.6 million.
- This year, over \$1.0 million was leveraged in partnership with other financial institutions and private equity sources for business startup and expansion.
- 421 businesses were created, maintained, or expanded as a result of financing provided by the Centre.
- 150.5 full-time job equivalents were created or maintained through regular (65.5) and relief (85) lending streams, respectively.
- In addition to presentations made to financial institutions and attendance at monthly Risk Management Association meetings, WECM staff participated in a variety of networking opportunities that aided in building awareness about our advising and loan programs and generating referrals.

Our loan client age demographic for 2020-21 is as follows:

25% Baby Boomers
22% Gen Xers
52% Millennials
1% Gen Zers



Geraldine De Braune,
GDB Coaching

Timely Training

- We delivered 65 core business training sessions to 1316 participants (125% of our annual target). This included delivery of the six-part Business Plan Development Series and Welcome to Business seminars.
- In addition, through our Strength in Community Workshops (SCW) initiative, we connected with 14 communities, providing 82 women with 32 workshops, and facilitated 5,760 Zoom meeting minutes of peer group sharing and accountability over a seven-month period!
- Given pandemic restrictions, all WECM core training continued to be delivered online-only. There was a brief period in the fall when travel was permitted allowing the Rural and Northern project staff the opportunity to attend rural events and connect with rural agencies and clients, nurturing some of those important relationships.
- Demand for all our classes has been growing and with our limited resources we have stretched our capacity to ensure clients are served, effectively doubling the number of Welcome to Business seminars we host annually.
- Participant interest continued for content specialist workshops which included: Kelly Thibodeau’s LinkedIn, Content Marketing + Social Media Operations, Blogging + Content Creation, and Getting Social Series; and Moira Somers 2-part Money-Mind Connections workshops—What Women Need to Know about Money in 2021 and The Neuroscience, Not the Nonsense.
- Working with Sandra DeLaronde (Indigenous Project Facilitator) and Indigenous facilitators and presenters, we coordinated workshops for entrepreneurs on topics including Marketing (Social Media focus), Decision-Making, Human Resources, Taxation for First Nations Entrepreneurs, Accounting Practices and Money Stories (exploring women’s relationship to money).
- Through WECM training, women gained confidence and skills in building a solid plan to move their business idea into action, while developing advising relationships with the Centre staff—and peer support with fellow participants—to help sustain momentum in their enterprise.



Pina Romolo,
Piccola Cucina



Making Connections | Building Networks

- We achieved incremental growth in our rural market as we collaborated with partner agencies and organizations in our delivery of service, making our courses accessible to their clients at a sponsored rate through the Women’s Entrepreneurship Strategy (WES) funded Rural & Northern Project initiative.
- In August 2020, we received \$353,000 from WD to roll out Strength in Community Workshops (SCW) for peer groups of rural, northern, and Indigenous female entrepreneurs facing business challenges due to COVID-19. Workshops for targeted communities were held in-person until Code Red and thereafter virtually.
- Sandra DeLaronde connected with Indigenous community leaders, Indigenous industry experts, and Indigenous women entrepreneurs during this initiative. Sandra also provided a deeply meaningful session for WECM staff that explored ways to better understand and support Indigenous entrepreneurs.
- Through the SCW initiative we hosted several digital gatherings: Indigenous Money Matters: Trauma and Money—a half-day free session with Indigenous community experts; The Money-Mind Connection with Dr. Moira Somers—two free one-hour webinars for rural and urban clients; two facilitated peer coaching sessions in Steinbach with Executive Coach/ Facilitator Lisa Elliot and Ruth Marr; Rural Closing Party—sharing wins, connections, and learnings from the Strength in Community Workshops; and The Celebration of Indigenous Women’s Entrepreneurship chaired by Tina Keeper, owner of Kistaken Pictures, with keynote delivered by Monika Ille, CEO of APTN, and moderated by Jessica Dumas.
- Indigenous-owned Kejic Productions, with Executive Producer Erica Daniels, was engaged to produce peer mentorship training videos using the SCW platform. The resulting five videos will be training tools for WECM to teach the basics of establishing peer mentorship groups.



Candace Lipischak
Owner, Fat Daug

**“Love the energy
of the instructor.
Love the women
in the course.”**

Business Plan Development
Workshop Participant

Making Connections | Building Networks

- Raising awareness and enhancing WECM’s reputation by sponsoring and attending several key community events continued throughout 2020-21. The list included: sponsoring the Winkler Chamber of Commerce’s Women in Business event in September; sponsoring Neepawa’s What’s the Big Idea event in October; participating as a Silver Partner with WTC Winnipeg’s Global Partners initiative; sponsoring and presenting at the Annual Southwest Business and Entrepreneur Expo in February; and sponsoring the MADE to Grow event in March.
- We continued ongoing collaboration with Small Business Connections—joint service provider meetings sharing information, services, and lending opportunities. In 2020-21 we also collaborated with WEKH on Indigenous eco-system support, with Scotia Bank in a Rural & Northern session presentation related to financial literacy and sparked a new collaboration with the Ontario-based Food Venture Program on delivery of two signal business training opportunities for food-based businesses.
- WECM team members also took part in or presented at several events related to women in business which included: presenting alongside Kelly Thibodeau on “The Top 10 Myths and Truths about Social Media” at the Flin Flon Infusion Conference in October; a November presentation to the MB Institute of Trades & Technology “Celebration of Women in Trades” on opportunities to put skills and trade into action; presenting “Launching your RMT Career and the COVID Pivot” to the graduating class and alumni at Wellington College in January; presenting to Manitoba Agriculture, Food Processing departments on WECM’s services/ lending; delivering to the World Trade Centre, Community Futures and economic development groups on WECM services and lending for entrepreneurs with disabilities. In addition, we visited the Churchill Chamber of Commerce where we presented to Chamber members, business owners and economic development officers as well as to the University of the North on WECM services, lending programs and the role of a Business Advisor.

- CEO Sandra Altner hosted a Round Table for Minister Carr on women entrepreneurs’ response to the 2021 feminist budget and, as a result, WECM received Free Press coverage for our expertise in this subject area. Our CEO was also featured as a guest panelist on theZoomer TV regarding senior entrepreneurship.
- In late November we launched WECM’s podcast “Here’s How It’s Done: First-hand Stories From Enterprising Women in Manitoba” hosted by Cate Friesen, from The Story Source. Our goal was to connect our audience with the growing community of support available to female

entrepreneurs in Manitoba. The first six episodes posted by year-end garnered 537 downloads and high praise from listeners. The line-up included: ‘You’ve Got This!’ with special guest Candace Lipischak, owner of Fat Daug | Dishing on Food and Family Business: Adagio Acres and Piccola Cucina | Stepping outside the box: Lessons from Evolve Green and Squarely Social | Eye-catching lashes and a big vision: RezGal’s launch and Norther Sage’s take on Indigenous women in business | The fun is in the risk: Kylie Adele Yoga and the spirit of entrepreneurship.







**“Top notch podcast! I have
used portions of this
podcast to play in class
as one of the conversation
seeds for topics in social
studies. The production
is amazing—clear warm
sound, engaging well-
edited interviews, topics
which are current, useful
and relevant.”**








[Here’s How It’s Done Podcast Listener](#)

















Cate Friesen
The Story Source

2020-2021 BOARD of DIRECTORS

	JANICE GAIR Chair (Winnipeg)		JACQUELINE KEENA Vice-Chair (Winnipeg)
	KAREN DEBRONI Past-Chair (Gimli)		PATTI MCINTYRE Past-Chair (until June 2020) (Gimli)
	BONNIE CHWARTACKI Member (Winnipeg)		ELAINE COWAN Member (until May 2020) (Winnipeg)

	KAREN DYCK Member (until June 2020) (Winnipeg)		DENISE (DEE) HARDER Member (Portage la Prairie)		
	TAZ LAKHANI Member (Winnipeg)		TAMARA POUND Member (Winnipeg)		
	KAREN SPARROW Member (Winnipeg)		GEORGINE VAN DE MOSSELAER Member (Winnipeg)		SANDRA ALTNER Chief Executive Officer (ex officio, non-voting)

2020-2021 WECM STAFF

	SANDRA ALTNER CEO		YEMILO AUDU Client Services Administrator (until April 2021)		MAURICE MCCARTHY Business Advisor & Entrepreneur in Residence (leave of absence)		VICTORIA MOSS Events & Marketing Coordinator (until April 2021)				
	YVONNE BAYER-CHEUNG Business Advisor		LISA BOYSON Loans & Payroll Administrator		KAREN RUDOLPH Rural & Northern Partnership Coordinator (until October 2020)		CINDY RUTH Finance Manager				
	JOYCE BURNEAU Client Services & Office Coordinator		ALANNA KEEFE Director of Communications & Client Services		COLLEEN KREBS Manager of Business Services		HEATHER STEPHENS Loans Manager		CHRISTINE VORRATH Export & Trade Coordinator		LYDIA WARKENTIN Special Projects Manager

Manitoba Women's Enterprise Centre Inc.

Statement of Financial Position Year Ended March 31, 2021

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2021	Total 2020
ASSETS					
Current Assets					
Cash and short term investments	\$111,215	\$2,313,283	\$349,477	\$2,773,975	\$1,438,338
Accounts receivable	67	3,501	354	3,922	1,562
GST recoverable	12,860	100	-	12,960	11,611
Prepaid expenses	8,814	-	-	8,814	21,151
Loan interest receivable	-	14,855	-	14,855	17,551
MWEC Fund allocation	-	-	99,759	99,759	58,280
	132,956	2,331,739	449,590	2,914,285	1,548,493
Loans receivable					
	-	6,448,069	-	6,448,069	4,667,763
Capital assets					
	30,153	-	15,031	45,184	25,156
	\$163,109	\$8,779,808	\$464,621	\$9,407,538	\$6,241,412
LIABILITIES & NET ASSETS					
Current Liabilities					
Accounts payable and accrued liabilities	\$63,350	-	-	\$63,350	\$90,942
Deferred revenue					
WD operating funds received in advance	-	-	-	-	81,250
WESpace deferred revenue	-	-	43,447	43,447	31,125
MWEC Fund allocation	99,759	-	-	99,759	58,280
	163,109	-	43,447	206,556	261,597
Net assets, restricted	-	8,779,808	421,174	9,200,982	5,979,815
	\$163,109	\$8,779,808	\$464,621	\$9,407,538	\$6,241,412

Manitoba Women's Enterprise Centre Inc.

Statement of Revenue Year Ended March 31, 2021

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2021	Total 2020
REVENUE					
Operations					
Western Economic Diversification	\$1,100,000	3,237,892	-	\$4,337,892	\$975,000
Loan Investment Fund					
Loan interest	-	139,009	-	139,009	279,094
Bank interest, other	-	3,133	-	3,133	3,389
Credit losses recovered	-	27,766	-	27,766	7,129
	-	169,908	-	169,908	289,612
MWEC Revenue					
Bank interest, other revenue	-	2,322	2,611	4,933	2,584
Loan administration fees	-	-	12,715	12,715	9,648
Seminars, workshops, other event, registrations	-	-	28,540	28,540	38,697
Fees for service	-	-	63,879	63,879	45,822
	-	2,322	107,745	110,067	96,751
Corporate/Other Government Funding					
WD Loan Fund interest transfer	-	-	50,000	50,000	50,000
Corporate sponsorships	-	-	-	-	5,000
Government funding	-	-	12,813	12,813	-
WEOC Project	-	-	-	-	324,500
WESpace	-	-	361,292	361,292	423,925
Rural Reset COVID	-	-	352,567	352,567	-
	-	-	776,672	776,672	803,425
Total revenue	\$1,100,000	\$3,410,122	\$884,417	\$5,394,539	\$2,164,788

Manitoba Women’s Enterprise Centre Inc.

Statement of Expenditures and Net Assets

Year Ended March 31, 2021

	Operating Fund	Loan Investment Fund	MWEC Fund	Total 2021	Total 2020
EXPENDITURES					
Operations, per schedule					
Governance	\$30,106	-	-	\$30,106	\$30,988
General Facilities	147,292	-	-	147,292	132,651
General Administration	236,586	-	-	236,586	237,913
Client Services	424,303	-	56,192	480,495	551,889
Loan Client Care	261,713	-	-	261,713	163,598
	1,100,000	-	56,192	1,156,192	1,117,039
Special Projects					
Rural Reset COVID	-	-	354,376	354,376	-
WEOC Project	-	-	-	-	324,500
WESpace	-	-	361,292	361,292	423,925
	-	-	715,668	715,668	748,425
Loans					
Credit losses	-	247,317	-	247,317	126,487
Monitoring and collection costs	-	4,195	-	4,195	2,645
WD Loan Fund interest transfer	-	50,000	-	50,000	50,000
	-	301,512	-	301,512	179,132
Total expenditures	\$1,100,000	\$301,512	\$771,860	2,173,372	2,044,596
Surplus/(deficit)	-	3,108,610	112,557	\$3,221,167	\$120,192
Net assets, beginning of year	-	5,671,198	308,617	5,979,815	5,859,623
Net assets, end of year	-	\$8,779,808	\$421,174	\$9,200,982	\$5,979,815

Complete financial statements available upon request.



WOMEN'S ENTERPRISE CENTRE
CENTRE D'ENTREPRISE DES FEMMES

100-207 Donald Street
Winnipeg, Manitoba R3C 1M5
P: 204.988.1860 TF: 1.800.203.2343
wecinfo@wecm.ca | www.wecm.ca



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

Canada