

Women in trade investments program

Export Development Canada (EDC) has announced a new \$50 million Women in Trade Investments Program to provide equity capital specifically designed to help Canadian women entrepreneurs. This commitment complements the suite of initiatives EDC previously announced in 2018 to better serve the needs of women-owned and women-led businesses engaged in export.

“Women face unique challenges in the business world, and we’ve seen that equity capital providers are not meaningfully investing in businesses owned or led by women in Canada,” said Mairead Lavery, President and CEO of EDC. “EDC’s new program is the latest in a series of solutions EDC offers to ensure all Canadians have the same opportunities to dream big, be daring and take on the world, regardless of gender.”

Research used to introduce the Women Entrepreneurship Program has shown that advancing women’s equality in Canada has the potential to add \$150 billion in incremental GDP by 2026. Beyond helping the economy, offering support at an earlier stage—where many women-owned and led businesses can stall due to a lack of capital—will also help give more women leaders the opportunity to build their companies and develop expertise in scaling a business.

While the Women Entrepreneurship Program, a 5-year program was fully subscribed to after only one year, this program has the same amount of funding as the other one, but this time, the focus is on exporting. Nevertheless, this author has been informed that this program has already gained a lot of interest with qualified applicants and while EDC anticipates that there will be funds available well into the fall, there are no guarantees when it comes to government funding. Remember, the early bird gets the worm!

For this program, EDC will work with women-owned and led businesses that are strong candidates for significant



export growth. The support will come in the form of equity capital through both direct investment and investment in Canadian venture capital funds that demonstrate a commitment to gender diversity on both sides of the entrepreneur/investor table.

Eligible businesses must have a women founder (with ownership consistent with other founders and/or be led by women (C-Suite, strategic thought leader). These businesses need to be exporters or are export-ready, have commercially ready products/services, are looking for capital to scale, have strong growth traction, and revenues of at least \$1 million.

The first deal under the Women in Trade Investments Program, is a commitment to a Canadian venture capital fund. “Through our participation in the fund, we expect to support 10 to 15 investments in women-led and women-founded businesses” explains Amy Minsky, Senior Advisor, External Communications, EDC.

With so much business being able to be accomplished through on-line communication methods, the Canadian graphics industry is ripe with export-ready products. From web design to full blown corporate identity / branding / rebranding products and services, to name a few, there are lots of talented competitive shops with templates and skins that can easily be adapted and sold to the export market.

The federal Liberal government as both part of its original 2015 election campaign, and of course, it’s campaign for re-election this fall has talked about equality. Here is what Jim Carr, Minister of International

Trade Diversification said as part of the announcement of this new program. “Our economy—and our country—can never reach its full potential when we are leaving people behind, including women, Indigenous peoples and other minority groups.”

Even if your graphics firm is not interested specifically in the Women in Trade Investments Program, it would benefit you to reach out to EDC and get to know their commitment to and support for businesses owned and led by women. As I explained in last month’s column, your company stands a much better chance of benefiting from government funding programs when you know and are known by the various government funding agencies.

Finally, remember, you only get one chance to make a first impression. Make sure that you have your plans in place, that they are realistic and achievable, professional looking, and that you devote the time and energy to ensure that your introduction to EDC is a professional one.

Canadian entrepreneurs interested in EDC’s Women in Trade Investments Fund can reach out to the Export Outreach Group to learn more, at 1-888-220-0047 or tradeadvisor-conseiller@edc.ca.



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