

Women Entrepreneurship Fund

Elliot Schiller

The 2018 federal budget announced the creation of the Women Entrepreneurship Fund. As explained on the Innovation, Science and Economic Development Canada website, “The Government of Canada is committed to advancing gender equality, women’s economic empowerment and supporting women entrepreneurs through the new Women Entrepreneurship Strategy.” Budget 2018 suggests that “by addressing women’s economic empowerment through initiatives such as the Women Entrepreneurship Strategy (the Strategy), Canada will have the potential to add \$150 billion in incremental GDP by 2026 and reach its goal of doubling the number of majority women-owned businesses by 2025.” In order to achieve these objectives, the federal government is making funding available through the Women Entrepreneurship Fund, with the objective of providing support to women to grow their businesses and facilitate their pursuit of opportunities in markets abroad. Budget 2018 allocated \$20 million in funding with a maximum grant of up to \$100,000 in non-repayable contribution funding for 12 months per project.

Activity focus. The initiative will fund women-owned and women-led businesses to invest in activities that focus on:

- Supporting pursuit of market opportunities abroad (e.g. international marketing strategy, supply chain integration, promotions, business advisory services, online presence/ website development)
- Supporting scale-up, expansion and growth (e.g. product/ service development and improvement, inventory management, value stream mapping, upgrades to plant and equipment, process and technology improvements)
- Additional activities that support the objectives of the Women Entrepreneurship Fund
- Priority will be given to any of the following applicant groups: diverse women entrepreneurs such as women with disabilities, indigenous women, women in rural or remote regions, recent immigrants, visible minority women, women from official language minority communities.
- Projects seeking to pursue market opportunities abroad
- It also states in the funding application guide, that once these priority applications have been allocated funding, should any remaining funds be available, “other applicants will be considered.”

Eligibility requirements. Applicants must be all of the following:

A for-profit organization such as: an individual operating a business; a partnership; a social enterprise; an incorporated company, corporation or co-operative; an indigenous

organization; a women-owned and/or women-led business; a small to medium enterprise (SME of less than 500 employees); a business in operation for a minimum of two years. Not-for-profit organizations and government or municipal entities are not eligible.

Eligible costs. These can include all costs necessary to carry out the project and are deemed reasonable. They can include, but are not limited to: cost of labour; capital costs (purchase of machinery, equipment and infrastructure); operating costs (management fees or working capital); consultancy fees; costs related to intellectual property; pre-production; commercialization costs; subcontracting costs; production and distribution of promotional materials and management tools; anticipated cost of maintaining the useful life of an asset for a reasonable period; production of management tools, and other costs necessary to support the purpose of the funding.

Advisory expenses are also encouraged and could include: fees for business advisory services from a financial institution; coaching, mentoring or networking events, workshops or conference fees; legal/accounting/technical supports; and fees associated with participation in business training through an accelerator, incubator or other business service organization.

This is a remarkably inclusive eligible-cost package, especially considering it is a non-repayable grant meaning that no portion of the grant needs to be repaid to Innovation, Science and Economic Development Canada. It’s time for you to re-evaluate some of your potential projects as this funding could easily make a project which without government funds would have a negative return on investment into an attractive opportunity. Remember, any project costs incurred before the signing of the agreement will not be eligible for reimbursement. In other words, if you are planning to apply for the Women Entrepreneurship Fund, you can’t begin the project or incur any expenses relating to the project until your funding has been approved.

To learn more, go to https://www.ic.gc.ca/eic/site/128.nsf/eng/h_00000.html, and remember, we are always available to assist you in preparing and presenting your application. You only have one chance to make a professional first impression.



Elliot Schiller is a Director at Toronto’s Teeger Schiller Inc., a firm specializing in government funding and systems selection/ implementation. His clients receive over \$5 million annually to support ongoing business innovation. E-mail eschiller@teegerschiller.com, visit www.FundingHelp.ca or phone 1-888-816-0222 Ext. 102

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David Teeger

Director

David Teeger C.A., C.A. (S.A.) graduated as a Chartered Accountant in South Africa, and upon arrival in Canada he obtained his Canadian C.A. designation and joined Richter & Associates, a management consulting firm, where he concentrated his practice on various business sectors including household goods, fashion, automotive parts, public associations, and retail chains. He performed many roles in his 15 years at Richter, including managing the professional services organization in North America and all business operations throughout Europe.

David's professional capabilities include computer audits, feasibility studies, system analyses and assistance in the selection, negotiation and implementation of computerized solutions.

As a founding partner of Teeger Schiller Inc., he has focused his practice on consulting to management. His team of professionals has helped businesses select and successfully install a variety of ERP business solutions and add-on systems including business intelligence solutions to give new life to existing computer systems. David's clients not only rely on him to successfully manage the implementation of their new systems, but to manage the change that occurs in their organizations as a result of the use of these new tools.



Elliot Schiller

Director

Elliot Schiller, Ph.D., C.M.C. began his career as a Chemical Engineer working for Grumman Aircraft, in Long Island, New York. He obtained his Ph.D. at the University of Pittsburgh with funding from the U.S. Atomic Energy Commission, and, after being awarded a Presidential Fellowship, he went on to perform research and development activities at Brookhaven National Laboratory.

Since coming to Canada, he has primarily assisted consumer products and retail organizations in a variety of strategic management initiatives, traveling around the globe on behalf of his clients. In 1987, Elliot joined Richter & Associates, and it is here that he first met David Teeger.

As a founding partner of Teeger Schiller Inc., he has focused the SR&ED / Grant Division on obtaining grants and tax incentives for over 100 companies in the small to medium sized business sector. His team has provided services to the discrete / processing manufacturing, material development, textiles, apparel, automotive and computer sciences sectors. Annually, Teeger Schiller Inc. secures more than \$5 million in government funding to assist its clients in having their business initiatives supported by government funding.



304 Richview Ave., Toronto, ON M5P 3G5

Tel: 1.888.816.0222

info@teegerschiller.com • www.teegerschiller.com
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