



**CANADIAN WOMEN'S  
CHAMBER OF COMMERCE**

**Written Submission for the Pre-Budget  
Consultations in Advance of the Upcoming  
Federal Budget**

**By the Canadian Women's Chamber of Commerce  
Nancy Wilson, CEO**

**Recommendations:**

- **Recommendation 1:** Provide alternatives to debt funding for woman-identified and equity deserving entrepreneurs
- **Recommendation 2:** Invest \$30M to build capacity and strengthen the Canadian Women's Chamber of Commerce

### **About the Canadian Women's Chamber of Commerce**

The Canadian Women's Chamber of Commerce (CanWCC) exists to improve the quality of life for women-identifying and non-binary business owners in Canada through advocacy with policymakers, and to build a healthier and more inclusive Canadian economy. We are here to amplify their stories and their voices.

The Canadian Women's Chamber of Commerce (CanWCC) is the only chamber of commerce in Canada that specifically advocates for women-identified and non-binary entrepreneurs, founders, and business owners. Launched in 2018, CanWCC is a national not-for-profit organization with a mission to create equal opportunities for women-identified and non-binary entrepreneurs to thrive in business.

CanWCC has a reach of approximately 1,500 members. However, by leveraging our partner network of businesses and organizations that serve the entrepreneurship ecosystem, our reach can extend to over 25,000 women-identified and non-binary entrepreneurs across Canada.

### **Recommendation 1: Provide alternatives to debt funding for woman-identified and equity deserving entrepreneurs**

Women-identified entrepreneurs and business-owners, especially those in the early stage of their business, and those who are self-employed, need alternatives to debt (and equity) funding. They need non-repayable funding to start, build, and in a lot of cases, *re-build* their business. It is the time to find new and creative solutions to address the gender gap in access to capital.

Over 80% of woman-identified entrepreneurs fund their business with personal savings and/or credit<sup>1</sup>. The COVID-19 pandemic has and continues to disproportionately impact woman-owned businesses and sectors where women are concentrated. Many women entrepreneurs in the early stages of building their businesses cannot take on additional debt.

This is particularly true for self-employed women. Self-employed women were excluded from many of the financial supports available for businesses introduced during the lockdown period of the pandemic (e.g., CEWS, CEBA). This group continues to be locked out of programs and policies for business development such as the Canada Digital Adoption Program (CDAP) (which requires at least one employee in addition to the business owner for the business to be eligible for the program).

The Government regularly invests in sectors it wants to build and behaviours it wants to incentivize. An example is the Scientific Research and Experimental Development tax credit program (SR&ED credits). SR&ED credits incentivize research and development activity that requires businesses to spend money to create long-term revenue generating assets. A similar program could be developed to prioritize start up and scale up funding for entrepreneurs in

general. Women-identified and other equity deserving entrepreneurs could be prioritized by assigning an enhanced rate that they could apply against expenditures.

The example above is simply that – an example. But it shows the opportunities that are available to the Government. And it shows the type of unique, cutting-edge thinking that is necessary to actually move the needle for women-identified entrepreneurs.

### **Recommendation 2: Invest \$30M to build capacity and strengthen CanWCC**

The Government has invested billions in the Women’s Entrepreneurship Strategy (WES) and the Women’s Programs carried out by the Department of Women and Gender Equality. Canada is viewed as a global leader in gender equality<sup>ii</sup>. Now is the time to demonstrate that leadership and to ensure that the Women’s Entrepreneurship Strategy leaves a legacy that lasts generations, by strengthening a nonpartisan, independent organization whose sole purpose is to ensure the continuity of progress for businesswomen in Canada.

Funding third-party organizations is something the Government already does. For example, in Budget 2019, \$38 million (over 5-years) was promised to Futurpreneur. Another example is \$10 million promised to Ovarian Cancer Canada (also in Budget 2019).

CanWCC is the only **national** organization in Canada that directly represents and advocates for woman-identified and non-binary entrepreneurs. It is the only chamber of commerce in Canada that specifically represents and speaks for women entrepreneurs. CanWCC requires funding to build its capacity and complete its national expansion, which was stymied by the pandemic. As an organization, CanWCC is poised to spearhead the development and implementation of an inclusive entrepreneurship network. This network will support women-identified entrepreneurs while connecting organizations and stakeholders that represent other equity deserving groups.

The social and political environment has the potential to create more divisiveness. There is a clear and present danger of rolling back advances towards gender and racial equality that were hard won. To fight against this, organizations of all kinds need to come together for collective decision-making, debate, support, and action.

***This Government can provide the critical funding to set up an organization that will represent their Women Entrepreneurship Strategy for generations of Canadian women entrepreneurs.***

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<sup>i</sup> Cukier, W., Gagnon, S., Hodson, J., Saba, T., Grandy, G., Morton, S., Elmi, M., Stolarick, K. & Chavoushi, Z.H. (2020). *The State of Women’s Entrepreneurship in Canada: 2020*. Women Entrepreneurship Knowledge Hub. [https://wekh.ca/wp-content/uploads/2020/10/WEKH\\_State\\_of\\_Womens\\_Entrepreneurship\\_in\\_Canada\\_2020\\_EN-1.pdf](https://wekh.ca/wp-content/uploads/2020/10/WEKH_State_of_Womens_Entrepreneurship_in_Canada_2020_EN-1.pdf)

<sup>ii</sup> Orser, B. (2021). Strategies to Redress Entrepreneurship in Canada Revisited. *Women’s Entrepreneurship Policy: A Global Perspective* (Edward Elgar Publishing, 2021).