An Economic Action Plan for Newfoundland & Labrador

UNLEASHING THE POTENTIAL OF WOMEN

Together, let’s take action.
The World Economic Forum has identified women as the fastest-growing economic force in the world today. NLOWE believes that supporting the professional advancement of women is an economic imperative, and we are proud to present the Drivers of Growth Action Plan, Unleashing the Economic Potential of Women.

This Action Plan is the result of the Drivers of Growth economic forums held throughout the province in November 2016, and it represents a remarkable collaboration on the part of women business owners and the broader business community across Newfoundland and Labrador.

The Drivers of Growth economic forums sparked important dialogue regarding the growth of women-owned businesses and the role of women in senior leadership, especially during a time when our province faces urgent economic challenges.

Included in this Plan are practical recommendations that private sector companies, public institutions, non-profit organizations, government agencies, and individuals can take to support women entrepreneurs and advance women in senior leadership.

We hope that in this Plan you will find realistic strategies that can be implemented in your everyday environment and we urge you to encourage your friends, family, and colleagues to do the same.

Thank you to those who attended the economic forums and shared their knowledge, experience and expertise to help build this Action Plan.

We look forward to working with you. Together, let’s take action to unleash the economic potential of women in Newfoundland and Labrador.

Hilda Broomfield-Letemplier
President, NLOWE Board of Directors
THE WORLD ECONOMIC FORUM HAS IDENTIFIED WOMEN AS THE FASTEST-GROWING ECONOMIC FORCE IN THE WORLD TODAY.
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UNLEASHING THE ECONOMIC POTENTIAL OF WOMEN
The *Drivers of Growth* Action Plan was created to find ways to increase the impact of women on Newfoundland and Labrador’s economy. As the province faces serious fiscal challenges, there is an urgent need to tap into the entrepreneurial drive and leadership talent of women, who make up 51 percent of the population.1

Most of the province’s wealth comes from the natural resources sector, yet it is estimated that women-owned businesses make up less than 1 percent of the natural resources industry supply chains. The Canadian Taskforce for Women’s Business Growth found that “a 20 percent increase in total revenues among majority female-owned enterprises will contribute an additional $2 billion per year to the Canadian economy.” Applying that 20 percent effect to the province’s women-owned businesses can inject millions of dollars into the economy and create jobs.

Women are also under-represented in senior management positions and on boards of directors, which can affect the competitiveness of the province’s key sectors. Research by McKinsey & Company shows that having at least 30 percent women in higher-level leadership positions significantly improves the financial performance of organizations.2 However, at the current rate of change, it is expected to take 151 years before men and women are equally represented in management.3

To generate ideas about how to unlock the full potential of women, the Newfoundland and Labrador Organization of Women Entrepreneurs (NLOWE) organized five economic forums across the province in November 2016. Over 250 stakeholders participated in in-depth discussions to identify barriers and discuss ways women can grow the economy. Specifically, participants were asked to table their ideas in two areas:

**Theme 1:** How to increase the number of women-owned companies and grow existing businesses owned by women

**Theme 2:** How to increase the number of women in senior leadership

This Action Plan was developed from ideas discussed at the forums; it provides recommendations on what organizations, government, and individuals can do to break down the barriers for women in business and leadership roles.

The recommendations contained in the Action Plan are summarized on the next page.
ACTIONABLE RECOMMENDATIONS

Create More Supports For Women Entrepreneurs

- Create a small-business loan program specifically for women entrepreneurs. The program should be administered through NLOWE and delivered with business advisory services.
- Provide more business skills training to women in areas where skill gaps have been identified, including financial literacy, business expansion strategies, and management training.
- Invest in, buy from, and track purchasing from women-owned businesses.
- Work with municipalities to educate them on the benefits of small business and how to attract entrepreneurs to their area.
- Create more networking opportunities for women to help them expand their networks.

Promote the Benefits of Diversity

- Create more networking opportunities for women to help them expand their networks.
- Ensure that senior managers are committed to diversity.
- Develop and implement gender diversity policies in organizations.
- Set targets for and track the number of women in leadership roles in organizations to ensure that diversity policies are effective.
- Increase the number of women appointed to provincial government agencies, boards, and commissions.
- Implement supplier diversity policies to include more women-owned businesses in the supply chains of organizations.
- Set targets for and track the number of women-owned suppliers to ensure supplier diversity policies are effective.
Implement Supports for Better Work-Family Balance

• Implement flexible work policies to support female employees who need to balance family needs with work schedules.
• Increase the availability and affordability of child care.
• Promote existing government programs that help reduce the cost of child care.

Increase the Number of Mentors and Role Models

• Encourage more business leaders to mentor women and girls.
• Highlight senior female leaders in organizations and women business owners and profile them through corporate communication channels and media.
• Involve more men as mentors and champions.

Creating Resources and Network Opportunities for Women Interested in Leadership Positions

• Identify potential leaders. Provide leadership training and stretch assignments for high-performing women to build confidence.
• Increase the number of visible female role models within an organization and highlight the accomplishments of female senior leaders.
• Expand existing networks to connect high potential female talent with senior leaders.
“A 20 percent increase in total revenues among majority female-owned enterprises will contribute an additional $2 billion per year to the Canadian economy.”
At a time when Newfoundland and Labrador is facing serious economic challenges, it must find ways to engage the talents and entrepreneurial drive of its population to grow the economy. The World Economic Forum has identified women as the fastest-growing economic force in the world, but this force remains largely untapped.4

In 2011, the total contribution of female majority-owned SMEs (small and medium-sized enterprises) in Canada was an estimated $148 billion in economic activity.5 The 2013 Royal Bank of Canada report Canadian Women Grabbing the Baton projects that a 10 percent rise in the number of female majority-owned firms over the next decade would boost the economic contribution to $198 billion. As a result, there is a tremendous untapped opportunity for female majority-owned SMEs to contribute to economic growth.

Entrepreneurs start companies when they see gaps in the marketplace that they can fill. Women entrepreneurs are identifying these gaps; they are starting businesses at twice the rate of men. Women own more than one-third of all small businesses in Canada.6 The Canadian Taskforce for Women’s Business Growth found that “a 20 percent increase in total revenues among majority female-owned enterprises will contribute an additional $2 billion per year to the Canadian economy.”7

Companies that have added women to their boards and senior management teams perform better and are more profitable.6 Diverse teams are more creative and provide unique solutions to marketplace problems. This can affect a company’s sales, market share, and future growth. Studies show that companies with more female board directors outperform those with the fewest, with a 66 percent return on invested capital, 53 percent return on equity, and 42 percent return on sales.8,9

The business case for increasing the economic participation of women is clear. To map the necessary steps for increasing economic growth, NLOWE brought a diverse group of stakeholders together to discuss the issue and generate ideas.
The Newfoundland and Labrador Organization of Women Entrepreneurs (NLOWE) hosted a series of economic forums across the province in November 2016. The forums, entitled Drivers of Growth, engaged stakeholders in detailed discussions on ways in which women can impact and strengthen the provincial economy.

NLOWE has been working with women entrepreneurs for 20 years. The goal of these forums, though, was to invite not only women entrepreneurs but also female leaders throughout the province to come together and share their unique perspectives on the challenges they face. Although NLOWE exclusively serves women entrepreneurs, it was evident that the barriers they face often mirror those of female leaders.

NLOWE drew inspiration for its economic forums from similar gatherings held in British Columbia in 2014 by the WEB Alliance, a collective of more than 25 business networks for women in the Lower Mainland. The BC women’s economic forums resulted in an Action Plan outlining practical recommendations to shape policy and create change. The following year, the WEB Alliance organized another forum to determine how to implement the recommendations. Their efforts resulted in an unprecedented level of collaboration among governments, organizations, and individuals to advance women in business in BC.

NLOWE envisioned a similar collaborative approach for the Newfoundland and Labrador forums and launched Drivers of Growth. The first forum took place in St. John’s on November 15, 2016. Four more forums were held, in Carbonear, Gander, Happy Valley–Goose Bay, and Corner Brook the same month. Over 250 people participated in the collaborative discussions to identify barriers and opportunities for women in business and leadership roles. Participants were asked to categorize their ideas in two themes: increasing the number of women-owned companies and growing existing businesses owned by women, and expanding the number of women in senior leadership roles. The themes were selected based on NLOWE’s mandate to support women entrepreneurs, which in the local market often corresponds with women in leadership roles.

This Action Plan outlines the barriers and solutions that were discussed at the forums. The
recommendations are actions that private sector organizations, governments, public institutions, and individuals can take to foster the growth of women-owned businesses and to increase the number of women in senior leadership positions.

Before leaving the forum, participants were also asked to commit to one thing they could do to help grow businesses owned by women, and to increase the number of female business leaders. Some of these commitments have been included in the Action Plan, as they now form a blueprint for individuals who recognize the need for change.
As a result of the current state of the economy in Newfoundland and Labrador, the provincial government has embarked on a province-wide consultation with its residents, asking them how to cut costs and increase efficiencies. Entrepreneurs are the backbone of the provincial economy, and women entrepreneurs in particular are a powerful resource for generating economic growth.

TD Economics’ 2015 Report Canadian Women Leading the Charge into Entrepreneurship put a spotlight on Canadian women and their growing participation in entrepreneurship. The number of women-owned businesses has been increasing in Canada, with Atlantic Canada leading the way. The report further states that Newfoundland and Labrador leads the country in terms of increased women’s self-employment from 2009 to 2014, with a growth rate of 48 percent, compared to the national average of 3.3 percent. Clearly women entrepreneurs are poised to accelerate the growth of the provincial economy, provided they are given the resources to overcome the barriers to business growth.

The TD Economics report found that the characteristics of women entrepreneurs and their businesses are quite different from those of their male counterparts. Most notable is that women are more likely to own small, rather than medium-sized businesses. These are more likely to be in the one- to four-employee range. The report also found that men and
women’s motivation to pursue entrepreneurship differs. Women are much more likely to start a business out of a desire for greater work-life balance. They are also much less likely than men to pursue growth-enhancing strategies. There is also evidence that women entrepreneurs appear to set a maximum size for their businesses, beyond which they are not interested in growing. Women are also more concerned about the risks associated with fast-paced growth, and choose to expand their businesses in a controlled and deliberate manner. Finally, the report reveals an increase in the number of women who are self-employed, a trend in which women outpace their male counterparts.

These findings reinforce the need for initiatives that help women entrepreneurs to overcome the barriers they face so they can expand their businesses. It is important to note that there is very little data available on women entrepreneurs in Newfoundland and Labrador, the industries in which they work, and the impact their businesses are having on the economy. Better quantitative data on what women-owned businesses look like can help in the delivery of supports targeted to their specific needs.

In terms of growth of women in self-employment from 2009 to 2014, Newfoundland and Labrador is leading with an impressive rate of 48 percent. 11
BARRIERS FACING WOMEN ENTREPRENEURS
Difficulty Accessing Financing
- Lack of awareness of all funding options
- Absence of funding specifically for women entrepreneurs that encompasses all business sectors
- Reluctance to borrow large amounts of money
- Limited financial knowledge
- Limited access to private investors (venture capitalists)

Limited Business Skills Training
- Lack of awareness of business training opportunities
- Lack of formal business training on key topics
- Limited knowledge of sector-specific opportunities and growth sectors
- Lack of understanding about complex procurement processes of large industry

Family Commitments
- Insufficient affordable child care, especially outside regular business hours
- Lack of suitable replacement personnel during maternity leave
- Fathers not taking paternity leave

Fear of Risk-taking
- Fear of failure
- Unease about breaking into predominantly male networks
- Fear of volatile economic climate and marketplace
- Undervaluing of women’s work

Lack of Mentors and Role Models
- Absence of mentorship programs
- Limited visible role models
- Insufficient coverage in the media of women entrepreneurs

Lack of Access to Networks
- Lack of networking opportunities
- Limited access to investors and partnerships
- Low male attendance at women-in-business events
- Poor industry turnout at women-in-business events

Industries Targeted by Women
- Lack of available skilled workers
- Increased online competition
- Focus on sectors with limited growth potential

Social Perceptions
- Perception of business owners as men
- Negative views of women’s competence compared to that of men

Geography
- Expense and difficulty of travel
- Lack of access to bigger networks
- Limited exposure to new ideas and concepts
- Lack of qualified staff to hire in rural locations
- Increased costs for shipping
- Small population base

Public School Curriculum
- Lack of focus on business and entrepreneurship in school curriculum
- Little exposure to real-life entrepreneurs in the classroom
- Entrepreneurship not taken seriously as a career option

Limited Access to Municipal Government Support
- Complicated application approval processes, red tape
- Lack of municipal government understanding of importance of small business
- Lack of community support for the business

Limited Access to Partnerships
- Lack of knowledge of value of partnerships
- Lack of access to partnership opportunities
Women entrepreneurs identified lack of funding as the biggest challenge they face in successfully starting and growing businesses. Studies have shown that a lack of confidence may cause women to be risk averse, especially when it comes to borrowing money. Research indicates that women plan for the growth of their business based on confidence in their ability to sustain and manage that growth over time. Women entrepreneurs also face challenges in accessing business networks and procurement opportunities, and finding qualified staff. Women business owners sometimes lack management skills training and access to growth funding.Balancing family demands, finding affordable child care, and taking maternity leave were also identified as obstacles.
Securing financing at the start-up and growth stages of the business is the biggest barrier facing women entrepreneurs. Funding programs currently available, such as for technology start-ups, do not reflect the industries in which most women currently have their businesses in Newfoundland and Labrador. According to a report from Business Development Bank of Canada (BDC) entitled *Women Entrepreneurs and Access to Financing*, women are more cautious than men when it comes to financing their business; in fact, they are less inclined to turn to a financial institution. Women take on less debt and are more likely to use their personal savings to start their business.

The problem of financing is compounded by the fact that some women do not have a credit history because they have been working part-time or have stayed at home to raise their children. These women often do not meet the documentation requirements from financial institutions and are turned down for business loans.

Another study by RBC Economics indicates that women business owners often have limited access to angel investors and other sources of equity, may possess insufficient collateral, and may be unfamiliar with many financial terms. They may also have limited knowledge of the types of equity and debt capital, and may lack understanding about how deals are structured and how to use financial information.
LIMITED BUSINESS SKILLS TRAINING

Forum participants identified the lack of access to business and financial skills training as a major challenge. They expressed the need for more business training to support business growth and new business creation. Key training areas include business development, hiring, use of technology, business model development, management training, and financial literacy. Although some organizations, including NLOWE, coordinate valuable business skills training throughout Newfoundland and Labrador, it is evident that women entrepreneurs, especially those in rural parts of the province, need more information about opportunities and easier access to programs.

Forum participants stated that they faced challenges in accessing information about market opportunities. Information regarding sector-specific and potential new market opportunities needs to be communicated more effectively so that women business owners can plan ahead and align their marketing efforts with opportunities on the horizon.

LACK OF ACCESS TO NETWORKS

Professional and personal networks provide informal information to entrepreneurs. This information is critical; it can result in new contracts, access to decision makers, and leads on upcoming project bids. Most women do not have access to these networks, which are based on longstanding relationships. If women cannot break into these networks, they are at a disadvantage in terms of developing valuable business relationships with potential partners, customers, and investors.
LACK OF MUNICIPAL GOVERNMENT SUPPORT

At many of the forums, participants identified the need for municipal government to be more supportive of women entrepreneurs and local businesses. It was felt that some town councils do not see the potential for economic growth that women-owned businesses can bring to their communities.

Specific barriers women encounter include a lack of information on how to start a business in their town and too much red tape, which slows them down. Forum attendees expressed the need for town councils to receive training on the importance of small business as a job creator, and on ways in which towns can attract creative, entrepreneurial types who want to open businesses.

FAMILY COMMITMENTS

Entrepreneurs face challenges balancing their family life with their business. When it comes to business expansion, women with families are reluctant to put any more demands on their time, which is already stretched.

While self-employed women can access maternity and parental leave by entering into an agreement with the Canada Employment Insurance Commission, they are unable to work for the business while they are on leave. For many women, finding and preparing a suitable maternity leave replacement represents a significant barrier.

The lack of child care and its high cost were also identified as barriers. Child care costs in Newfoundland and Labrador are the second highest in the country, according to a 2015 study by the Canadian Centre for Policy Alternatives.15 This issue is amplified when paternity leave is not taken, as the bulk of family responsibilities rests on the woman’s shoulders. In rural areas especially, the lack of child care options severely limits a woman’s ability to spend time building her business.
The following recommendations were proposed to increase the number of women-owned businesses and to grow existing companies owned by women.

**Create a Small Business Loan Program for Women**

To increase funding for women entrepreneurs in Western Canada, Western Economic Diversification Canada established the Women’s Enterprise Initiative (WEI) Loan Program. It provides loans, business information, and advisory services to women business owners in the four western provinces. In each of those provinces, loans are administered by a provincial non-profit organization that supports women entrepreneurs (Women’s Enterprise Centre of BC, Alberta Women Entrepreneurs, Women’s Enterprise Centre of Manitoba, and Women Entrepreneurs of Saskatchewan). Loans of up to $150,000 are available to cover market-ready start-ups, business expansion projects, and business purchases in all sectors. Since the program was established in 1995, its repayment rate has been 98 percent.

**Recommendations for federal government, provincial government, and financial institutions**

1. Establish for women entrepreneurs in Newfoundland and Labrador a loan program to be administered by NLOWE, based on the successful model used in Western Canada. As with the WEI Program, loans should be delivered in conjunction with business advisory services.

2. Encourage private and public sector lenders to increase risk tolerance and to re-evaluate their criteria for women entrepreneurs applying for loans.
Increase Business Skills Training

Recommendations for industry organizations, federal government, and provincial government

1. Business skills training programs for women entrepreneurs need to be expanded in urban and rural areas. It is recommended that NLOWE increase the workshops they deliver to women entrepreneurs based on skills gaps identified at the forums. These areas include, but are not limited to, business model development, business plan writing, financial literacy, use of technology, and business growth strategies.

2. NLOWE should increase marketing initiatives and outreach to women entrepreneurs for professional development opportunities.

3. NLOWE should continue to work with organizations in the start-up/entrepreneurship ecosystem to deliver workshops and training opportunities that are tailored to the needs of women entrepreneurs.

4. Organizations and business associations with expertise in key topic areas are encouraged to offer training sessions for women business owners.

5. Update the province’s public education curriculum to include diversity and entrepreneurship content at the elementary, junior high, and high school levels.

Expand Supplier Opportunities and Business Networks for Women-Owned Businesses

Women-owned businesses are under-represented in the local economy and especially in the province’s key industries, including oil and gas, mining, fisheries, information technology, manufacturing, and construction. More business opportunities need to be created for women through supplier development initiatives.

Recommendations for provincial government, private sector companies, and public institutions

1. Government, private sector companies, and public institutions need to expand their supply chains to include more women-owned businesses.

2. The provincial government should ensure that industry benefits agreements include stronger language, accountability, and targets to increase participation of women-owned businesses in the province’s natural resource sectors.

3. The provincial government should broaden the reporting requirements for gender equity and diversity plans to require reporting on all procurement contracts by gender, regardless of spending threshold.

4. Working with NLOWE and other organizations that support women entrepreneurs, the provincial government needs to create more procurement opportunities for businesses owned by women.

5. NLOWE should continue to work with industry sector organizations to build relationships between them and NLOWE’s members and clients. Multi-sector networking events can be organized to expand networking opportunities for women entrepreneurs.
6. Very few women are venture capitalists or have access to venture capitalists. A connection needs to be made between the province’s venture capital network and women-owned businesses.

**Increase Supports for Work-Family Balance**

Increasing the availability and affordability of child care is a necessary support for women entrepreneurs and their families.

**Recommendations for provincial government, private sector companies, and public institutions**

1. Organizations need to be cognizant of daycare facilities’ hours and school schedules when scheduling meetings and training events.

2. The provincial government should promote its programs that help reduce the cost of regulated child care, such as the Child Care Services Subsidy program and the Operating Grant program.

3. NLOWE and other organizations that support women entrepreneurs should work with the provincial government on implementing the strategic directions and actions outlined in its Ten-Year Child Care Strategy.

4. Organizations that work with women entrepreneurs should help women develop a plan for their businesses in the event that they want to take maternity or parental leave.

**Provide Small Business Training for Municipal Government**

Women entrepreneurs are a catalyst for economic growth in communities across Newfoundland and Labrador. Municipal governments need to create an environment that supports the growth of small business and entrepreneurship.

**Recommendations for municipal government**

1. Town councils need education on the value of small business. The provincial government’s new procurement legislation offers an opportunity to train municipal government on the new legislation and ways to support female suppliers and small business.

2. Town councils should develop partnerships with organizations that have existing programs and workshops to support women entrepreneurs and small business growth.

3. Town councils must reduce red tape related to permits and licenses for small businesses. The first two years running a new business are the most difficult; that is the time when entrepreneurs most need support from municipal government.
RECOMMENDATIONS FOR INDIVIDUALS TO SUPPORT WOMEN ENTREPRENEURS

Everybody has a role to play in advancing the economic power of women entrepreneurs. To be effective, we must work together with industry and all levels of government.

Forum participants committed to immediate actions they could take to help grow businesses that are owned by women and to encourage female entrepreneurship.
Invest In and Buy From Women-Owned Businesses

“Review our procurement processes and identify where a women-owned business could be utilized, if not already.”

“We are embarking on a large building project, and I will commit to ensuring female entrepreneurs will be invited to submit bids.”

Mentor More Women and Young Girls

“I will tell my kids about the perks of becoming an entrepreneur.”

“Continue to encourage my female clients to think outside the box and not to be afraid of change.”

Expand the Networks Available to Women Entrepreneurs

“Investigate networking opportunities for women in my area, and discuss ways to support each other’s growth.”

“Use my voice. Open my network to female entrepreneurs.”

Promote the Success of Women Entrepreneurs and Apply for Awards and Recognition Programs for Your Own Business.

“Share success stories of female-run companies on Facebook and Twitter.”

“Teach myself how to promote my own business better.”

“I will apply for awards and recognition for my business.”

Engage With Youth

“I am going to create programs for young girls that will support strength of voice, communication, and leadership. One idea is to bring a group of girls together to start a blog or online publication where they research and interview local female entrepreneurs and profile them.”

“I will look into attending a Girls Learning Code session with my daughter.”
Companies across Canada are competing for market share as they try to attract new customers in international markets. One of the most underutilized strategies is having more women in executive positions to ensure that organizations are meeting the needs of increasingly diverse markets and communities.

More research is emerging about why having women in management is good for business. A report by McKinsey & Company indicates that having a critical mass of at least 30 percent women in higher-level leadership positions significantly improves the financial performance of organizations. Companies with more female board directors outperform those with the fewest by 66 percent return on invested capital, 53 percent return on equity, and 42
percent return on sales, yet women hold only 15.9 percent of board seats in corporate Canada. For example, the technology sector is Canada’s fastest-growing economic sector, valued at $250 billion, yet only 18.5 percent of C-Suite positions (CEO, COO, CIO) are held by women. It is estimated that at the current rate of change, it will take 151 years before the proportion of men and women in management is equal.

Most employers do not have a strategy for helping women become leaders. Furthermore, male and female executives are judged through different lenses. For instance, a McKinsey report found that men are often hired or promoted based on their potential, while women are hired for their experience and track record. Some companies claim that women are not ending up in the executive group because there is a shortage of qualified female candidates. However, research has shown that women want to move into senior leadership, but they lack role models, access to informal networks, and sponsors in upper management.

Increased media attention on the benefits of gender diversity is generating greater public awareness, but awareness is not enough. Action and change within companies across the province are needed to generate results.

Companies with more women board directors outperform those with the fewest by

- 66% RETURN ON INVESTED CAPITAL
- 53% RETURN ON EQUITY
- 42% RETURN ON SALES

“The business case is clear, yet women hold only 15.9 percent of board seats in corporate Canada.”
BARRIERS TO WOMEN ADVANCING IN SENIOR LEADERSHIP
Lack of Awareness of Benefits of Diversity
- Companies’ lack of awareness of benefits of diversity
- Lack of diversity policies and diversity training in organizations

Limited Work Experience
- Women’s limited management experience
- Women’s lack of knowledge of responsibilities of board members

Family Commitments
- Lack of affordable child care, especially outside regular business hours
- Lack of time due to family commitments
- Paternity leave not being taken

Lack of Access to Networks
- Unease about breaking into predominantly male networks
- Lack of informal networking opportunities

Lack of Mentors and Role Models
- Limited role models
- No mentorship programs

Gender Stereotypes
- Perceptions about traditional female roles in the workplace

Lower Self-Confidence
- Tendency for women to have less confidence in their abilities and qualifications
- Reluctance of women to seek opportunities to serve on boards

Social Perceptions
- Traditional expectations that women are the caregivers and men have the careers

Geography
- Expense and difficulty of travelling to board meetings from rural areas
- Lack of knowledge about board opportunities outside home community

Cost of Hiring Women
- Perception that it is more expensive to hire women (maternity and family leave)
Internal and external barriers prevent women from advancing into senior leadership roles. One of the barriers identified at the forums is the need for organizations to make gender diversity a priority and to ensure they have a pipeline of female talent and processes in place for moving women into senior leadership roles.

Another major barrier discussed is the confidence gap that exists between men and women. Research in this area shows that women have the potential to lead, but hold themselves back, and do not put their names forward for senior leadership opportunities.

The following is a list of the top barriers identified at the forums to women advancing in senior leadership.
LACK OF AWARENESS OF BENEFITS OF DIVERSITY

Many organizations are not aware of the benefits of diversity; their approach is: “this is the way we have always done things.”

Failure to understand the importance of diversity can affect an organization’s recruitment and selection processes, promotions, and board appointments. Forum participants expressed concern that without diversity training, unconscious and subtle bias can take root in organizations and exclude high-potential women from accessing opportunities to advance into senior positions. It can be disastrous for a woman if, early in her career, she runs into a manager whose mindset, conscious or otherwise, is that women do not have what it takes to succeed.

Most organizations lack defined processes that communicate how candidates can move into senior positions. This issue becomes amplified because women are more often judged on their performance, while men are judged for promotion based on their potential.²
LOWER SELF-CONFIDENCE

In addition to external barriers that women face, a confidence gap exists between men and women that prevents many women from putting themselves forward for senior leadership opportunities in the workplace. It is not a question of competence, but rather confidence.

Hewlett-Packard (HP) documented this several years ago when they were trying to move more women into senior management roles. Their personnel records revealed that women working at HP would apply for a promotion only if they felt they met 100 percent of the qualifications for the job. Men applied when they met 60 percent of the job requirements.23

This confidence gap affects a woman’s entire career path and her ability to negotiate salary. Often, it leaves her settling for positions where she is not pushing for self-development and promotion. Many forum participants felt that this lack of confidence begins at a young age with girls, and that giving them opportunities to lead—and training on how to do it—when they are very young will build their confidence for future leadership.

LACK OF ACCESS TO NETWORKS

Women find it difficult to break into predominantly male networks where informal discussions take place about business opportunities. Discussion at the forums focused on the need for more opportunities for women to network with their colleagues so they are not bypassed because of the close connections among male peers. It can be as simple as ensuring that women are invited to lunches and other informal events where business opportunities are discussed.
LACK OF MENTORS AND ROLE MODELS

There is a need for more role models and mentors who can inspire and guide high-potential women to pursue career advancement. Forum attendees highlighted the fact that while women are encouraged to seek out mentors in their workplace or industry, they have limited information on how to go about it.

Forum participants also felt there is a lack of senior female leaders being profiled on company websites, in news feeds, and in mainstream news coverage. The lack of visible role models creates a barrier for women, preventing them from visualizing themselves in senior management positions. Men and women in senior positions in organizations need to bring younger colleagues into their networks, involve them in high-visibility projects, and start to advocate for them.

FAMILY COMMITMENTS

Striking a balance between family life and work is among the greatest challenges facing women and is key in determining whether women decide to put themselves forward for senior roles. The demands of work and home life can severely limit a woman's availability to take on additional responsibilities that come with taking a management position or starting her own company. As stated in the section on barriers facing women entrepreneurs, both the lack of child care and its high cost were also identified as barriers for women in leadership roles.

Workplace flexibility related to family demands was cited as a major factor influencing a woman's decision to pursue career advancement. Discussions also centred on the need for flexibility in the workplace so that family demands can be shared by both parents.
RECOMMENDATIONS FOR ADVANCING WOMEN IN SENIOR LEADERSHIP

The following recommendations were put forward by forum participants to increase the number of women in senior leadership positions in Newfoundland and Labrador.
Create Awareness of the Benefits of Gender Diversity

Recommendations for provincial government

1. The provincial government should lead by example, develop a gender diversity policy, and promote the business case for diversity and its benefits.

   • Encourage more women to run for political office. Implement policies to create an appealing, family-friendly work environment.
   
   • Increase the number of women appointed to boards, agencies, and commissions. Promote the website for appointments to agencies, boards, and commissions to women’s business and social networks. Publicize and promote the number of women who are appointed.
   
   • Establish baseline data and track the number of women in leadership roles to determine the effectiveness of implementation of diversity policies.

2. Working with existing organizations that support women in leadership roles, increase leadership and training opportunities for women.

3. Update the province’s public education curriculum to include leadership, diversity, and entrepreneurship content at the elementary, junior high, and high school levels.

4. Expand the board governance training that is available to volunteer and non-profit groups to individual women.

Recommendations for private sector companies, public institutions, and not-for-profits

1. Develop, implement, and promote a gender diversity policy.

2. Promote diversity in the company’s senior management and board of directors.

3. Establish baseline data and track the number of women in leadership roles to determine effectiveness of implementation of diversity policies.

4. Update professional development processes to support female leaders:

   • Fund education and training opportunities for high-potential women.

   • Create stretch assignments with defined outcomes to develop leadership skills.

   • Connect junior employees with senior level mentors (men and women).

5. Review human resources and recruitment approaches:

   • Encourage a voluntary code of conduct that includes standards and requirements for equal gender selection.

   • Use structured interviews to standardize the process among candidates. Eliminate subjectivity by asking the same questions of all candidates and score each answer immediately after it is provided. Research shows that this helps to neutralize unconscious biases and lessens subjectivity.

   • Review language in job postings to ensure that all qualifications listed are necessary.
Build Self-Confidence of Female Leaders

Recommendations for provincial government, private sector companies, public institutions, and not-for-profits

1. Identify potential leaders. Provide leadership training and stretch assignments for high-performing women to build confidence.

2. Increase the number of visible female role models within an organization. Highlight the accomplishments of female senior leaders.

Create More Networking and Business Access Opportunities for Women

Recommendations for provincial government, private sector companies, and public institutions

1. Expand existing networks to connect high potential female talent with senior leaders.

2. Ensure managers and team leads include all employees involved in a project in work-related social gatherings regardless of gender.
Increase the Number of Mentors and Role Models

Recommendations for provincial government, private sector companies, and public institutions

1. Hire and appoint qualified women to senior positions. Women working in senior leadership positions become role models for women who envision themselves on a similar career path.

2. Implement a mentorship program that includes champions and sponsors for women with leadership potential.

3. Provide training for staff (both men and women) who are interested in becoming mentors.

Recommendations for industry associations and not-for-profits

1. NLOWE and organizations that support women in leadership should work together to identify and connect with women entrepreneurs interested in sitting on boards of directors. Women board directors become role models for women in the industry and those who are interested in holding such positions themselves in the future.

Increase Supports for Work-Family Balance

Recommendations for provincial government, private sector companies, public institutions, and not-for-profits

1. Implement flexible work policies to support all employees who need to balance family commitments with work schedules. This may include flex time, time off without pay, compressed work weeks, or graduated return from maternity leave. Managers should also be cognizant of daycare facilities’ hours and school schedules when scheduling meetings and training events.

2. Ensure that all staff are educated on maternity, paternity, and parental leave policies, and that appropriate gender-neutral language is used in related policies and employee handbooks.

3. Private sector organizations should consider offering daycare subsidies to staff with young children.

4. NLOWE and organizations that support women in leadership should work with the provincial government on implementing the strategic directions and actions outlined in its 10-Year Child Care Strategy.

5. The provincial government should promote the reduced-cost child care programs to families who require child care, such as the Child Care Services Subsidy program and the Operating Grant program.
Creating change in the workplace begins with each person being aware of the things they can do to help more women to become leaders.

Forum participants made commitments to immediate actions they can take to advance women in senior leadership. Some of their commitments appear next.
Mentor a Young Woman at Your Workplace or in Your Community

“I have 25 years’ experience in financial management, employee development and corporate leadership. I commit to using that knowledge and experience to mentor other women.”

“Identify my ‘A Team’ and figure out how I can support them.”

Become a Champion for Women in Leadership in Your Company and in Organizations With Which You Are Involved

“I’m going to report back to my company on today’s forum and discuss ideas generated to identify specific actions we can take to further encourage women in business. This may take the form of a series of educational sessions or mentoring.”

“Develop a job skills program for aboriginal women. This will build confidence so that they can become future leaders. The program will be run by aboriginal women.”

“Get involved in city meetings and push for policy changes to promote local women and business growth.”

Step Up for Senior Leadership Roles and Apply for Awards and Other Recognition Programs for Women in Business and in Executive Roles

“I won’t give up trying to acquire a senior position in the resource sector!”

“I’m going to put myself out there to serve on a board.”

“I will get more involved with my town council.”

Work With the Next Generation to Build Leadership Skills and Promote Awareness of Gender Diversity.

“I will put together a ‘girl empowerment’ workshop. Reaching girls at a young age instils real ability to achieve their goals.”

“I will organize a girls’ circle focused on teaching leadership skills to girls of all ages.”

Continue the Conversation with Colleagues, Family, and Friends.

“It’s time for me to speak out in my workplace when I hear inappropriate gender-related comments.”

“I will question boards on their policies surrounding gender equity.”
**NEXT STEPS**

The recommendations put forward in this Plan for government, private sector companies, public institutions, and individuals, when implemented, can break down the barriers that women in business face in this province.
Outside of what NLOWE has garnered from its membership and the women's economic forums, there is very little provincial data available on women entrepreneurs in Newfoundland and Labrador. Detailed data is needed to give better information about the industries where women entrepreneurs are active and the impact that their businesses are having on the economy. Better quantitative data and statistics can assist in delivering the right supports, and will also help promote awareness of the effect of women entrepreneurs on the economy.

It is also important to note that while most of the province's wealth comes from the natural resources sector, and while the technology sector is one of the province's fastest-growing sectors, neither of these sectors was much discussed in any of the five forums. The underrepresentation of women in these sectors and the lack of discussion about them underline the fact that there is a tremendous amount of work to be done to help women enter these sectors both as suppliers and leaders. NLOWE has been working in partnership with the Genesis Centre and NATI (Newfoundland and Labrador Association of Technology Industries) to offer the Women in Technology Peer Mentoring Group. They have also recently signed a Memorandum of Understanding with Noia (Newfoundland and Labrador Oil and Gas Industries Association) to work together to assist more women-owned businesses in entering the supply chain of the local oil and gas industry. These types of partnerships are needed in order to shift the dial and accelerate opportunities for women in the province's high growth sectors.

Access to business training opportunities was also cited as a major barrier for women entrepreneurs. NLOWE has been offering business skills training to women throughout the province for 20 years, including the only annual conference for women entrepreneurs in the province. The forums have demonstrated that increased access to training is needed. NLOWE will increase their outreach to women entrepreneurs in the province to ensure that these needs are met.

The current rise of interest in entrepreneurship in Newfoundland and Labrador must be encouraged. CBC featured a story on January 23, 2017, entitled “Meet some young entrepreneurs bringing new life to rural Newfoundland,” showcasing the potential that many young women and men are seeing in the outports as they flock there to set up businesses. Finding ways to support entrepreneurship and spreading it throughout the province's communities can create significant economic growth. Municipal councils will need to rise to the challenge and look for ways to encourage small business growth, including women entrepreneurs, in their communities.

The dialogues that started at the Drivers of Growth women's economic forums in November 2016 must continue in the months ahead. Next steps involve turning the dialogue and ideas captured in this plan into meaningful action. Broad communication of the actionable recommendations will ensure that they reach the public and that they receive support from across the province.

NLOWE is creating a communications campaign to share the Action Plan with key stakeholders. Business and industry associations federal, provincial and municipal governments; and advocacy groups will all receive a copy of the Plan. It will also be shared through traditional and social media channels.

It is particularly important that a timeline be set for implementing the recommendations that have been put forward. Also, prioritizing the supports that are needed for implementation is key to ensuring that the next steps are taken. Toward the end of 2017, follow-up sessions will be organized to provide an update on the progress that has been made and action items that require follow-up.

Women are a key ingredient for creating jobs and growing the provincial economy. Executing this Plan will enable women's businesses to prosper and grow.
FEATURE

WHAT'S WORKING
HOW TWILLINGATE’S TOWN COUNCIL IS HELPING ENTREPRENEURS
Wilma Hartmann and Deborah Bourden know firsthand how important it is to get support from town council when growing a business. The duo are the co-owners of the Anchor Inn Hotel in Twillingate, which they bought in 2011 and transformed into a modern accommodation that’s sought after by international travellers.

It all started with a plan to grow Twillingate as a tourism destination and reaching out to the local town council.

“We were involved in a planning initiative with ACOA and the Provincial Government on the Twillingate-New World Island Sustainable Tourism Expansion Program (STEP). The goal was to create a roadmap to accelerate tourism development in the area and to help local entrepreneurs grow their businesses. Tourism operators and the mayors of Twillingate and Crow Head were very engaged in finding ways to strengthen and build on the uniqueness of what we have here,” said Wilma.

Since developing the plan, economic growth in the region has been focused and rapid. The Anchor Inn Hotel has more than doubled its business since 2011; its restaurant is widely acclaimed and it added more accommodations, an art gallery and coffee shop, plus a new pizzeria to its operations.

Twillingate has seen a significant growth in new accommodators; the local Auk Island Winery has expanded their operations; new craft and gift shops have opened, and a new brew pub is set to launch in 2017.

In addition to the STEP plan, Wilma and Deborah believe that by involving their town council in the early days of building their business, they were able to overcome some of the challenges that affect businesses in small communities.

“Town councils make decisions on the information they have available to them. By sharing facts about the benefits your business will bring to the community; explaining how they can help you; and by keeping the conversation going, you will often get their support when you need it,” Wilma added.

When Deborah and Wilma were first renovating the inn, they met with Twillingate’s mayor, the town manager and councillors and delivered a presentation about the tourism sector and the $20 million it brings to the region. They brought along their computer with a large screen to the town hall, shared tourism statistics and discussed their plans for the hotel.

“Creating the shared understanding that the tourism industry and the fishery are equal local economic drivers was a turning point in gaining support for our industry,” said Wilma.

The investment the Anchor Inn Hotel made in sharing the vision for their business with their town council, certainly contributed to how the town supported their business, as well as other tourism initiatives.

Municipal government is an important stakeholder that should be factored into the stages of planning, launching and expanding a business. Town councils have access to funding, valuable networks and other resources that can make or break a new business.

Future economic opportunities depend on people taking responsibility for their communities, working with town councils and planning new businesses that will attract customers.

We need more small businesses in communities across the province. We also need more women to step up and run for town council.
HOW *BONAVISTA* IS REDUCING RISK FOR ENTREPRENEURS
Six new businesses opened in Bonavista in 2016. Four of them are owned by women. The new businesses are revitalizing Church Street in the downtown core with a new ice cream manufacturer, a soap company, a craft gallery, a book store and a diner. In addition to the products they bring to the community, through importing, they are bringing new dollars into Bonavista.

The Bonavista Historic Townscape Foundation, Bonavista Creative and the local Chamber of Commerce are working hard to create an environment that’s attractive to entrepreneurs and young, creative types. And it’s working! The average age of residents moving there is 33 and one of the biggest barriers that women entrepreneurs face is the lack of daycare spots. Four more new businesses are scheduled to open in 2017, with two of them owned and operated by women.

What’s happening in Bonavista that’s enabling so many women entrepreneurs to set up shop? John Norman and his wife Leann Pardy have a lot to do with it. John is Chief Operating Officer and co-owner of Bonavista Living and Bonavista Creative, and is also President of the local Chamber of Commerce. In 2013, John and Leann began purchasing rundown heritage buildings and restoring them while building their careers. Four years in, John partnered with outside investors to help grow the company. Bonavista has an estimated 1000 heritage properties in its inventory and approximately 50 of them have been restored.

Working with the Bonavista Historic Townscape Foundation and the local Chamber of Commerce, John, with support of Leann, decided to make the town as business-friendly as possible. He did the unthinkable by reducing the risk for entrepreneurs. Realising that starting a business is a risky endeavour, he offered key business supports to entrepreneurs at no-cost through the Bonavista Area Chamber of Commerce and the YMCA. Businesses can set up in a restored heritage building and receive a short or long term lease at competitive rates with minimal costs for customization of the space.

Other benefits to entrepreneurs that the Bonavista Area Chamber of Commerce provides include:

- Business training and advisory services through partnerships with Y Enterprise and Futurpreneur. Both organizations share office space with the Chamber in downtown Bonavista;
- Networking, advocacy and business opportunities for its members;
- The Chamber and Bonavista Creative host workshops to brainstorm business ideas that can work in the region. They examine growth sectors. They look for gaps in the market and then, entrepreneurs move in and set up companies to fill the gaps;
- The Chamber works with new entrepreneurs to help them set up their companies as efficiently as possible and they have eliminated red tape.

John Norman sees an opportunity for the province to push more specialty, premium products into the market.

“Newfoundland and Labrador can brand itself as a purveyor of high quality goods and services - in the tourism experience we offer, in exports and in fishery products, to name a few. When you think of Germany, you think of luxury cars. With Switzerland, it’s premium watches and banking services. In France, it’s wine and cheese. There are many examples from around the world. We can do the same within certain sectors and strengthen our provincial brand and economy at the same time,” said John Norman.

The famous saying ‘If you build it, they will come,’ has special meaning for women-owned businesses in Bonavista. Preserving the town’s unique architectural heritage and giving business owners the supports they need, is attracting a wave of entrepreneurs that shows no sign of slowing down.

Bonavista is showing the rest of the province how to harness the creative potential in women entrepreneurs as a powerful engine for economic growth.
Any craftsperson who has spent a weekend exhibiting at a craft fair, is well acquainted with the ups and downs of selling products. By the time the table fees are paid and gas and other travel costs are factored in, it’s possible to walk away with very little in their pockets at the end of the day. There’s also the valuable time that could have been spent working on their craft in their studios.

Finding an efficient way to get their products to market is a challenge that artisans face everywhere. But in challenges, there lie opportunities.

Three artisans working in the Baccalieu Trail area saw an opportunity to set up a social enterprise for artists in downtown Carbonear. In 2014, Natalie Austin, Gail Thorne and Paula Flood opened DozenOdd Galleries, a collaborative work space which offers a storefront for local artists to sell their work, and a place to teach classes and host other events. Artists can drop off their products to sell and in exchange, DozenOdd charges a modest commission and provides marketing exposure for them through Facebook, Instagram, Twitter and special events.

Paula Flood, who is a business growth advisor with NLOWE, also does traditional rug hooking and works in fiber arts. She says that DozenOdd uses the standards set out by the Craft Council of Newfoundland and Labrador, which speaks to the high quality goods that they carry from 44 different artists.

“It’s important for the town council to support the growth of small businesses so that their economic potential can be realized.”

ARTISTS ARE FLOCKING TO THIS COLLABORATIVE WORKSPACE IN CARBONEAR
Dozen Odd is located in the Sheppard Avery building on 195 Water Street which is home to seven businesses owned by women: Ocean View Art Gallery, Studio Coffee, Creative Metals, Natalie Jewellery, Newfoundland Original Hooked Rugs and Michelle’s Fine Arts, in addition to the Dr. Ingrid Peacock’s medical office. There’s also the Painted Mango next door. There’s a very social aspect to the shared, flexible space that connects the artists to customers. On Wednesdays for example, crafters are welcome to drop in for coffee and networking, and work on their craft. They also host readings for authors who can use the space free of charge.

Natalie Austin is a jewellery designer who uses reclaimed copper pipe to create custom pieces, which are sold at a Dozen Odd. She believes that the uniqueness of the crafts they sell is one of the reasons they have been successful in such a short period of time. “Everything has a story. If you make a piece of jewellery, you have a story to tell with that. If you’re wearing a piece of art, a piece of something that comes from someone’s hands, there’s a story behind it,” Natalie said.

Natalie, Gail and Paula envision the Carbonear region becoming a destination for the arts. The Stone Jug restaurant in the restored property downtown, brings tourists to the region to have lunch and shop for art and custom crafts. They know that the success of businesses in Carbonear like DozenOdd and Stone Jug creates spin-offs for other businesses in the area which can have a big impact on the town’s economy.

“It’s important for the town council to support the growth of small businesses so that their economic potential can be realized,” Paula added.

DozenOdd has its sights set on growth. They’re working on a website and will continue to leverage social media to promote the business nationally and internationally. They will be rolling out a membership plan and their new website will feature a biography for each artist.

In addition to their passion for the arts, they want to see Conception Bay North grow and prosper. Part of that involves creating an environment that will attract entrepreneurs.
FEATURE

WHAT NLOWE HAS BEEN DOING
For 20 years, NLOWE has been providing programs and services that connect and support women within Newfoundland and Labrador in starting, growing, and advancing their businesses.

No matter where they live in Newfoundland and Labrador, women entrepreneurs can access services free of charge. NLOWE's business advisors, located in every region of the province, are available to travel and meet clients where it is convenient for them. And, thanks to communications technology, one-on-one business advising services never cease—despite distance or weather—because meetings are just an email, a phone call, or a video chat away.

It's not just the business advising services NLOWE offers that makes it truly a province-wide organization, but also the pan-provincial reach of its programming and events.

Just in the past six years, NLOWE has successfully provided high-level business training, programs, and events in every region of the province. Highlights include:

- the annual conference, the only conference in the province that focuses solely on women entrepreneurs, held in Corner Brook, Gander, and St. John's, with nearly 1200 attendees
- in celebration of women entrepreneurs, NLOWE hosts an Entrepreneur of the Year Awards each year with awards are given out in eight categories: Start-Up, Youth, Community Impact, Visionary, Innovation, Export, Corporation of the Year and Entrepreneurial Excellence
- five regional workshop series with 498 participants on topics including video marketing, leadership, retail and financial management
- fifty-seven small-group training sessions to 627 participants on topics such as financial management, social media, leadership, sales, contract law, networking, business plan writing, and growth planning (60 percent of these sessions were held outside the Avalon region)
- online business training, 123 webinars with 795 participants on topics such as developing a business plan, ten ways to grow your business, and accessing and acting on growth opportunities
- one-on-one business management skills training program offering customized learning to 78 women to address specific growth-focused needs identified by the business owner (45 percent of participants were located outside the Avalon region)
- Business Connections, a free program designed to help women grow their business through business-to-business selling, delivered to 21 groups, 118 participants in 10 locations (St. John's, Conception Bay South, Clarenville, Gander, Grand Falls–Windsor, St. Alban's, Corner Brook, Deer Lake, and Port aux Basques)
- Mastermind Groups, a peer-mentoring program, hosted in St. John's, Clarenville, Gander, Grand Falls–Windsor, Deer Lake, and Corner Brook
- forty-three networking events in 25 locations throughout the province, with over 900 people in attendance (67 percent outside the Avalon region)
OPENING DOORS IN THE NATURAL RESOURCE SECTOR
In 2015, NLOWE launched Supplier Diversity NL to raise awareness about and open doors for women-owned business in natural resource sectors. While most of the province’s wealth comes from the natural resource sectors, women-owned businesses are significantly underrepresented in the supply chains of these major industries.

Research indicates that businesses often experience an increase in both revenues and size when they join a corporate supplier base. Un fortunately, many women-owned businesses in the province know little about accessing procurement opportunities with large organizations. They lack knowledge and experience relating to procurement practices, preparing bids, and competing for opportunities.

Over the past two years, NLOWE has launched several initiatives to address the low representation of women-owned businesses in the natural resource industry:

- Newfoundland and Labrador’s energy company, Nalcor Energy, is a major procurer of goods and services. Nalcor Energy and NLOWE are collaborating to support Nalcor Energy’s diversity commitments and encourage business access for designated groups, such as women-owned businesses. NLOWE met with Nalcor Energy’s supply chain team to discuss best practices, offering strategies to open up opportunities to women-owned businesses. The two organizations later co-hosted an information session to connect Nalcor Energy’s procurement team with interested NLOWE members.

- In 2017, NLOWE entered into a Memorandum of Understanding with the Newfoundland and Labrador Oil and Gas Industry Association (Noia). The intention is to support the growth of a stronger, more diverse supply chain in Newfoundland and Labrador’s oil and gas industry through collaboration, shared programs, mentorship, and continued promotion of supplier diversity.

- NLOWE has been offering mentorship, workshops, and support information to educate and strengthen the supply chain knowledge and business development skills of women-owned businesses.

- NLOWE has been reaching out, educating, and collaborating with business leaders and oil and gas organizations, including the petroleum industry regulator, the Canada-Newfoundland and Labrador Petroleum Board (C-NLOPB). ExxonMobil, through the Hebron, Hibernia and Hibernia Southern Extension, has also worked with NLOWE, funding WE-Connect International certification for more than 30 companies.

Increasing the number of women-owned businesses supplying to the natural resource sector is an extremely complex issue that needs to be elevated on the agendas of industry, government, and our educational institutions. NLOWE has made valuable strides in working with government, industry, other support organizations, and women business owners to make progress on the issue, however continued collaboration and a multi-faceted, multi-year strategy are essential to ensure the success of this initiative.
"With this partnership, we look forward to working with a new group of women entrepreneurs who are seizing the many opportunities in the province’s technology sector."
NLOWE is pleased to partner with the Genesis Centre and the Newfoundland and Labrador Association of Technology Industries (NATI) through the creation of a Women in Technology (WIT) peer group to encourage more women to enter the province’s growing technology sector, which is valued at over $1.6 billion.

The WIT group has 80 members comprised of women who work in the technology industry or in a technical role within an organization. The group is based in St. John’s and holds monthly lunch meetings with guest speakers. In addition to bringing women together to learn from industry experts, it’s an opportunity to share their business challenges and successes in an informal, supportive setting.

Past guest speakers have included Catherine Courage, Senior Vice President of Google; Moya Cahill, President & Co-founder of Pan-Geo Subsea; and Deirdre Ayre, Studio Head for Other Ocean Interactive.

“NLOWE is excited to extend our support for women working in the technology sector through the Women in Technology peer group,” said Paula Sheppard, Chief Executive Officer of NLOWE. “With this partnership, we look forward to working with a new group of women entrepreneurs who are seizing the many opportunities in the province’s technology sector.”

WIT peer group activities include:
• Informal monthly lunch gatherings for networking and education
• Mentoring and outreach to younger professionals and students

We would like to acknowledge support from WIT’s sponsors which include Verafin, BDC, and McInnes Cooper.
APPENDIX: CITATIONS

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