



Quick Facts

What is WEConnect Canada?

- Newly-launched Canadian non-profit organization that certifies firms that are at least 51% owned, managed and controlled by women and connects them with the growing corporate and public sector demand for diverse suppliers.
- Actively partners with corporations, associations, governments, women entrepreneurs and their supporters to accelerate the growth of women-owned businesses in Canada.
- An affiliate of WEConnect International, which promotes the leading international certification or certification standard for women-owned businesses.
- Will build on an already well-established and successful model in the U.S. and UK.

"It's really just smart business for us to support the growth of women-owned businesses. It helps to provide innovative products for our customers and increases our competitiveness. We're proud to be a founding member of WEConnect Canada."

*- Tara Spann, Director of Diversity Initiatives,
Staples North American Delivery*

Why it was formed

- Despite the surging growth of women entrepreneurs worldwide, the top 13 multinational corporations that purchase over US\$1 billion each per year from diverse suppliers spend only 2.2% on women-owned businesses. WEConnect estimates that Canadian women-owned businesses comprise less than 5% of all domestic and international suppliers to corporations and governments. The result: women's businesses don't grow, big business misses out on value and innovation, and national productivity and GDP suffer.

Did you know?

- There are more than 821,000 women entrepreneurs in Canada, who annually contribute in excess of \$18 billion to Canada's economy.
- Women-led firms provide jobs for 1.7 million Canadians – more than the Canadian Business Top 100 companies – and are creating new jobs at four times the rate of the average firm.
- The number and size of women-owned firms in Canada is increasing. Between 1981 and 2001, the number of women entrepreneurs in Canada increased 208%, compared with a 38% increase for men.
- 47% of small and medium-sized enterprises (SME's) in Canada have at least one female owner.

- 97% of Fortune 500 companies have supplier diversity programs that target historically underutilized businesses, expand buyers' choice, and boost innovation, competitiveness and market knowledge.
- Pfizer, one of WEConnect Canada's founding corporate members, spends \$18 billion globally with diverse suppliers and wants to expand its global vendor network by including WEConnect qualified businesses.
- Women make or influence 85% of the purchasing decisions in households – a compelling reason for corporations to utilize women in their supply chains.

How it works

Certification

1. A woman-owned company submits an application with supporting documentation and \$750 fee
2. The application is reviewed by WEConnect
3. WEConnect conducts a site visit to verify information in application
4. If certification is confirmed, a Certificate is provided to the business
5. The newly qualified company is added to the WEConnect database system used by our member buyers
6. Qualified companies are featured on the WEConnect website and are invited to participate in events

Training

- WEConnect Canada works with partners to deliver certification training, mentoring and coaching.
- Additional training provided to assist women entrepreneurs focus on growth and development as many are not aware of corporate, government and global markets open to their businesses.

Making the Connection

- WEConnect Canada actively works with corporations that want to diversify their supplier base to reflect their market, increase shareholder value, enhance competitive advantage and make available to them WEConnect's database of qualified women-owned businesses.

Benefits

For Corporations:

- Expands global sourcing options with a more inclusive vendor network
- Facilitates search for historically underutilized companies that bring value, cost savings and innovation
- Showcases corporate social responsibility

For Governments:

- Provides gateway to new sources of innovation and supply
- Demonstrates commitment to supplier diversity
- Delivers economic boost and new jobs when women-owned firms are more active in the supply chain

