



Women
Entrepreneurship
Knowledge Hub

The Odlum Brown Forum Pitch 2022–2023:

Summary Report

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Women Entrepreneurship Knowledge Hub

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The Women Entrepreneurship Knowledge Hub (WEKH) is a national network and accessible digital platform for sharing research and resources, and leading strategies. With 10 regional hubs and a network of more than 250 organizations, WEKH is designed to address the needs of diverse women entrepreneurs across regions and across sectors. In response to the COVID-19 pandemic, WEKH adopted an agitator role connecting women entrepreneurs and support organizations across the country, and led network calls and training sessions. WEKH's advanced technology platform, powered by Magnet, enhances the capacity of women entrepreneurs and the organizations who serve them by linking them to resources and best practices across the country.

With the support of the Government of Canada, WEKH spreads its expertise from coast to coast, enabling service providers, academics, government and industry to enhance their support for women entrepreneurs. Toronto Metropolitan University's Diversity Institute, in collaboration with the Ted Rogers School of Management, is leading a team of researchers, business support organizations and key stakeholders to create a more inclusive and supportive environment to grow women's entrepreneurship in Canada.

THE Forum

THEFORUM.CA

The Forum is a Canadian-based charity that energizes, educates, mentors and connects self-identified women entrepreneurs to be wildly successful, promoting strengthened economies and thriving communities. The Forum is committed to investing in the education and support of every self-identifying woman entrepreneur in Canada.

Sponsors

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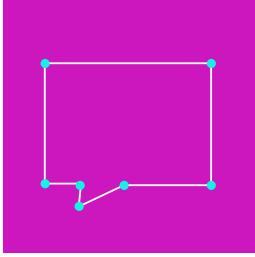
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Introduction

The Forum is a Canadian charitable organization that supports and promotes entrepreneurship and innovation across Canada. Its mission is to provide entrepreneurs with the resources, mentorship and community they need to succeed. The organization works toward this goal by providing various programs, including educational workshops, networking events and mentorship opportunities. The Forum also offers resources and tools to help entrepreneurs grow their businesses, such as providing education and training on accessing funding opportunities or dealing with mental health issues.

One of the flagship programs the Forum offers is the Odlum Brown Forum Pitch, an annual competition that gives women entrepreneurs across Canada the opportunity to pitch their business vision and access mentorship and educational programming on securing capital. The program promotes and supports women entrepreneurship and creates more opportunities for women-owned businesses to grow and succeed.

The Odlum Brown Forum Pitch is unique in its focus on promoting and supporting women entrepreneurship. Through this program, the Forum aims to address the gender gap in entrepreneurship in Canada. It provides a platform for women entrepreneurs to showcase their businesses and ideas, connect with potential investors and partners, and receive valuable feedback and support from experienced mentors and industry professionals. The program also raises awareness about the importance of supporting women entrepreneurship and the need to create more opportunities for women-owned businesses to thrive.

Report objectives

This report examines the application data provided by the Forum to the Diversity Institute. It focuses on understanding participants' business visions and growth plans, and the effects of the COVID-19 pandemic on their operations. The analysis explores how the pandemic affected the businesses of women entrepreneurs, the adjustments made by applicants in response, and their plans for future growth and development. This report:

- > Assesses the overall effect of the pandemic on the applicants' businesses, identifying common trends and challenges faced by the businesses during this period
- > Evaluates the changes made by applicants to their businesses in response to the pandemic, including innovative solutions or strategic shifts that were implemented
- > Examines applicants' business vision and future growth plans, including strategies or goals set to achieve sustained success in the face of ongoing challenges and a rapidly evolving marketplace
- > Identifies areas of opportunity, support or collaboration that may benefit applicants and contribute to the long-term growth and success of their businesses.

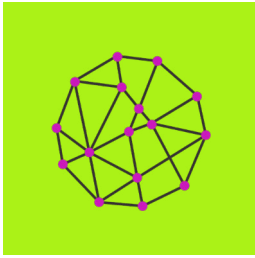
The State of Women's Entrepreneurship in Canada 2023

The State of Women's Entrepreneurship (SOWE) in Canada 2023 report published by the Women Entrepreneurship Knowledge Hub (WEKH) emphasizes the significance of entrepreneurship for the economic development of Canada, particularly for small

and medium-sized enterprises (SMEs).¹ As the report notes, SMEs account for 90% of private sector employment. The report also notes the importance of creating more opportunities for women, Indigenous Peoples and other equity-deserving groups, and targeting policies and initiatives to benefit them. The report also highlights the importance of assessing the impact of investments in SMEs and considering spillover effects on communities.

Women and diverse entrepreneurs are crucial for achieving commitments to net zero and sustainable development goals, and a gender and diversity lens should be applied to policy initiatives and programming. However, women entrepreneurs often face discrimination and exclusion from key resources necessary for success due to systemic oppression. Some of the findings from the SOWE 2023 report are highlighted below:

- > In 2022, at least 18% of businesses, including small, medium and large businesses, were majority owned by women in Canada, and SMEs account for 99.8% of these.^{2, 3, 4, 5, 6}
- > SMEs majority owned by women: Women represented 16.8% of SMEs in 2020, an increase from 15.6% in 2017.^{7, 8}
- > Women total early-stage entrepreneurial activity (TEA) rate increased to 81% from 65% of the men TEA rate from 2021 to 2022.⁹
- > Women established businesses (EB) increased to 77% from 68% of the men's EB rate between 2021 and 2022.¹⁰
- > The gender innovation gap has narrowed, with women demonstrating the same rate of goods and services innovation as men (14.5%).¹¹
- > Majority women-owned SMEs are significantly more likely to implement marketing innovations than are men-owned SMEs (26.1% vs. 9.8%).¹²
- > One-half of early-stage and one-third of established women entrepreneurs in Canada increased their use of digital technologies to adapt to COVID-19 pandemic conditions.¹³
- > Women-owned SMEs focus on inclusivity by providing opportunities for equity-deserving groups such as women, Indigenous Peoples, and racialized and 2SLGBTQ+ communities.¹⁴
- > From a sectoral perspective, representation of women SME owners out of all SME owners is higher within specific industries. About one-quarter (26.2%) of all SMEs in retail trade are majority-owned by women, which is above the national rate of 17.5%.¹⁵
- > The representation of majority women-owned SMEs within the professional, scientific and technical services (20%) and accommodation and food services (17.6%) industries are also above the national rate.¹⁶
- > Gender diversity remains low in the primary and industrial sectors, with women representing majority ownership of 3.7% of SMEs in construction and 5.8% in agriculture, forestry, fishing and hunting, and mining, quarrying, and oil and gas extraction combined.¹⁷
- > Although the representation of women owners of SMEs in the service sector remains relatively high, majority men-owned SMEs are significantly more represented than majority women-owned SMEs across all sectors. More work needs to be done to achieve gender parity, particularly in traditionally men-dominated sectors.



Methodology and Data

The Odlum Brown Forum Pitch 2022–2023 program received 368 applications from women entrepreneurs across Canada. The applications included a short pitch video and a completed form detailing applicants' business vision, plan for growth and impact they hope to make.

Data analysis approach

To analyze the application data provided by the Forum, we employed a two-step approach combining basic descriptive analysis and thematic analysis techniques. This approach allowed us to generate comprehensive insights into the effects of the COVID-19 pandemic on applicants' businesses, the changes they made in response, and their vision and growth plans.

Basic descriptive analysis: We started by conducting a basic descriptive analysis of the 368 applications to provide an overview of applicant demographics and their businesses. This analysis included information such as the industry, size and location of the businesses, as well as the applicants' professional backgrounds and experience.

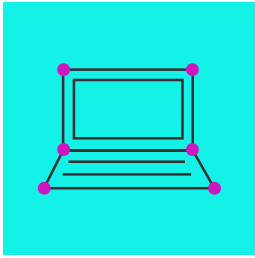
Thematic analysis: Next, we performed a thematic analysis, which enabled us to categorize and understand the key patterns and trends within the application data. We focused on two main areas: the effects of the pandemic on businesses and applicants' growth plans and vision.

Effects of the pandemic on the businesses: We identified five main themes to evaluate the impact of the pandemic on the applicants' businesses:

- > Effect on industry and market
- > Effect on business operations
- > Effect on the supply chain
- > Effect on customers and sales approach
- > Effect on the cost of production

Future growth plans and vision: To evaluate applicants' growth plans and vision, we used the nine building blocks of the Business Model Canvas as themes:

- > Customer segments
- > Value propositions
- > Channels
- > Customer relationships
- > Revenue streams
- > Key resources
- > Key activities
- > Key partnerships
- > Cost structure



Key Findings

This section includes the fundamental demographic details of the Odlum Brown Forum Pitch 2022–2023 applicants, followed by a thematic analysis of how the COVID-19 pandemic affected their businesses and growth plans and visions.

Applicants shared the effect of the pandemic on their businesses, including decreased sales and changes in clients' behaviour due to closures, lockdowns or rising cases. Other effects include disrupted supply chains, lack of daycare, lack of affordable spaces and lack of work space for employees, especially for those required to work from home. Despite these challenges, many women entrepreneurs shifted their businesses online and were successful in launching new products and services, expanding their market and developing new business models.

In terms of growth plans and visions for their businesses, applicants shared their ambitions in two broad areas: growth and impact. Many women entrepreneurs showed strong but practical ambition for

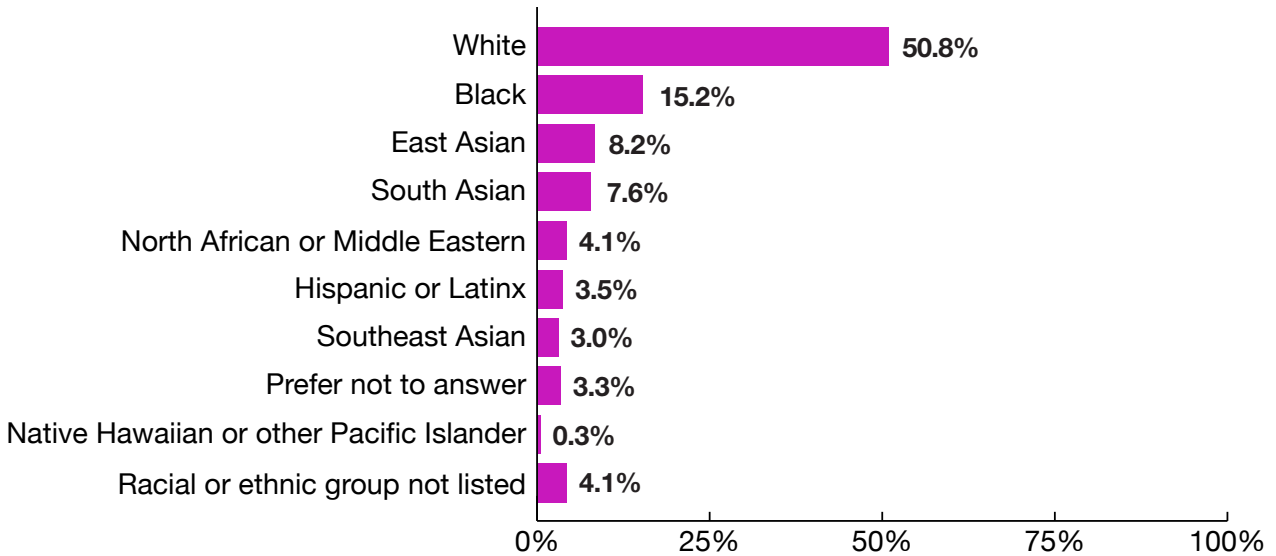
business growth, such as franchising their business, showcasing their work at events or conferences, partnering with bigger brands, launching new projects and services, hiring more staff, opening offices in other areas, scaling across retailers, increasing their client base in number as well as in domestic and international markets, and growing reviews.

About the applicants

Most applicants came from Ontario (43%) and British Columbia (36%); about 92% had been living in Canada for more than five years. The applicants came from diverse ethnic backgrounds, with just over one-half (51%) identifying as white and the remaining identifying as Black (15%), East Asian (8%) or South Asian (8%). Hispanic or Latinx applicants comprised 3.5% of applicants, and Southeast Asian applicants represented 3% of applicants; 0.3% identified as native Hawaiian or other Pacific Islander (Figure 1).

FIGURE 1

Race or ethnicity of Odlum Brown Forum Pitch 2022–2023 applicants

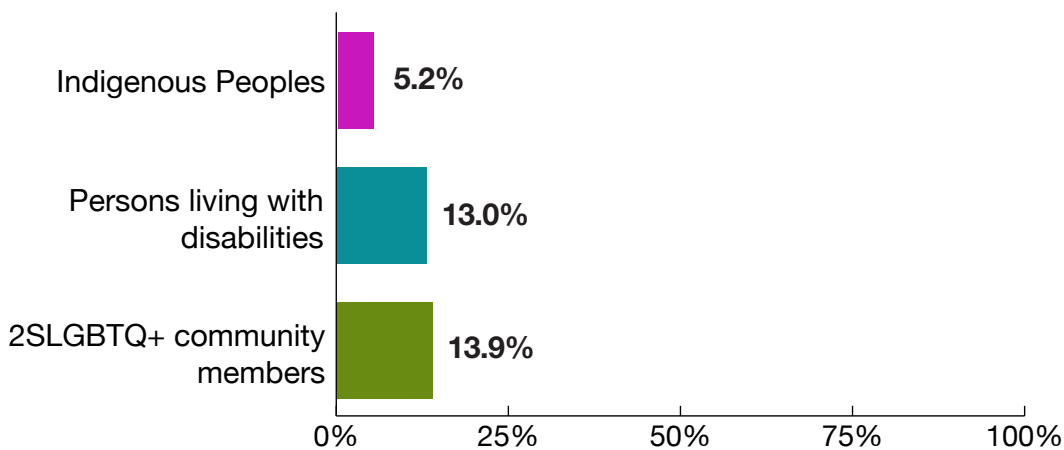


Note: Total does not equal 100% due to exclusion of the “Prefer not to answer” category.

About 5.2% of applicants identified as a member of an Indigenous community (First Nations, Métis or Inuit), 13% identified as a person with a disability, and 13.9% identified as 2SLGBTQ+.

FIGURE 2

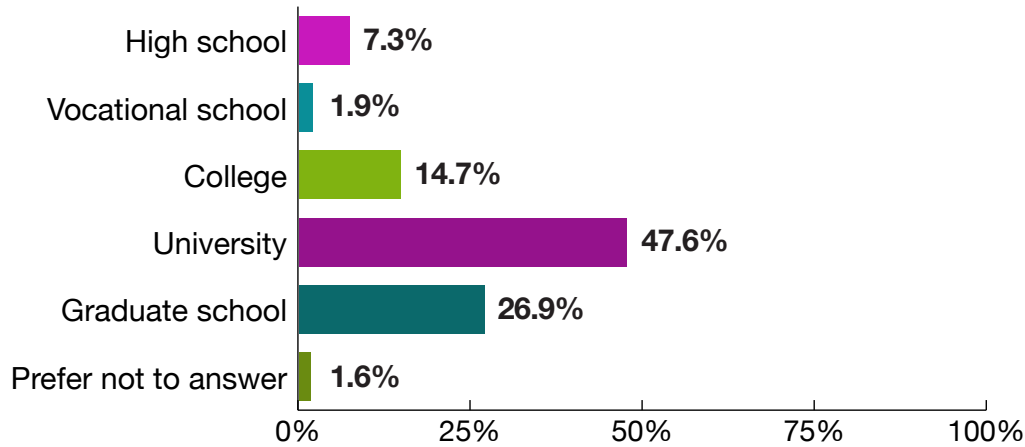
Self-identification of membership in equity-deserving groups, Odlum Brown Forum Pitch 2022–2023 applicants



Nearly one-half (48%) of applicants were balancing motherhood and entrepreneurship at the same time. Over 63% had completed college (15%) or university (48%) education (Figure 3).

FIGURE 3

Highest education level achieved by Odlum Brown Forum Pitch 2022–2023 applicants

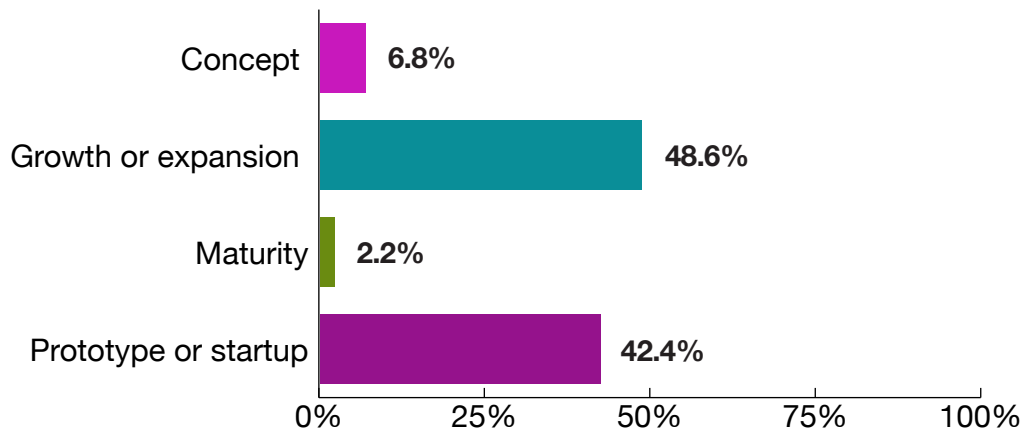


Note: Total does not equal 100% due to exclusion of "Prefer not to answer" category.

Most applicants' businesses were in the growth or expansion stage (49%), closely followed by the prototype or startup stage (42%) (Figure 4).

FIGURE 4

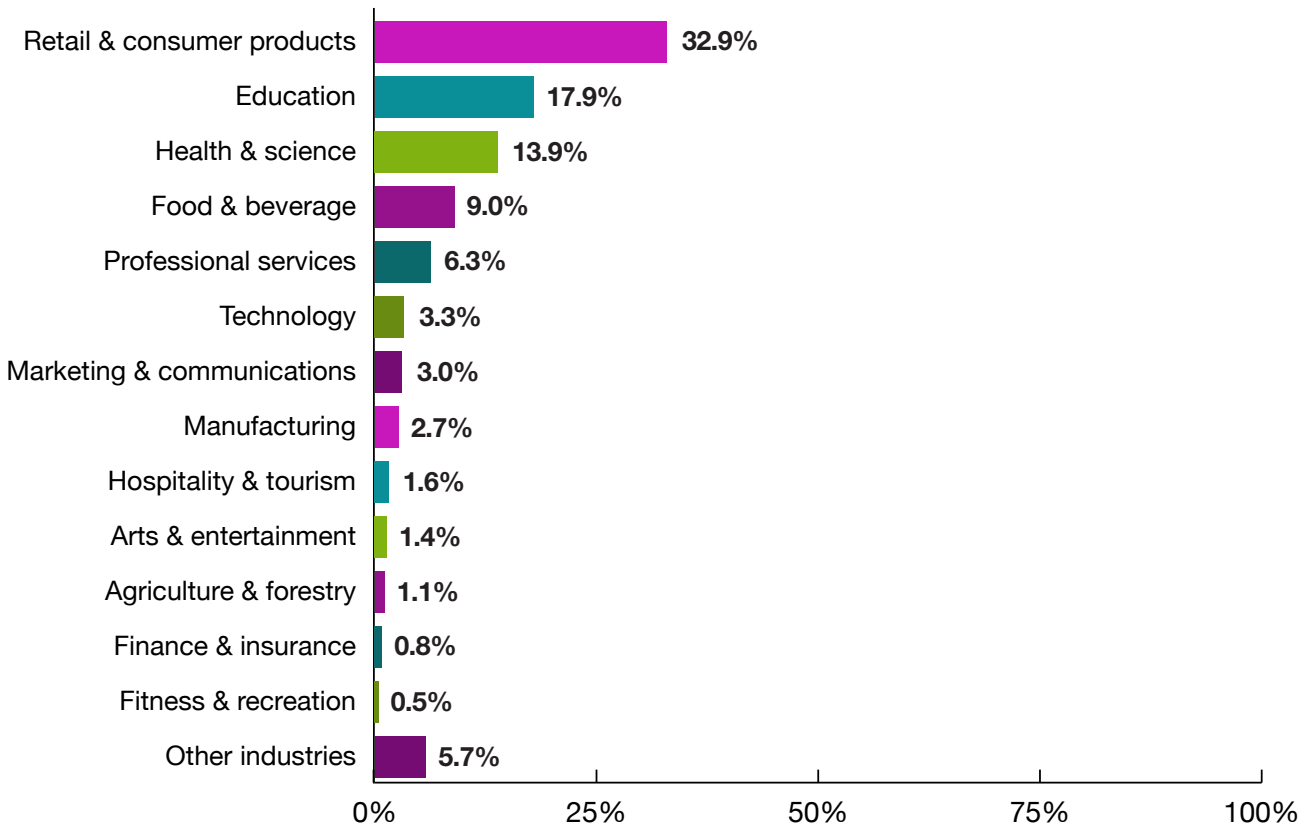
Stages of applicants' businesses, the Odlum Brown Forum Pitch 2022–2023



The top three industries represented by applicant businesses were retail and consumer products (33%), education (18%), and health and science (14%) (Figure 5).

FIGURE 5

Industry distribution of applicants' businesses, Odlum Brown Forum Pitch 2022–2023



Effect of the pandemic

The COVID-19 pandemic affected business planning negatively, such as by delaying product development, and resulting in loss of revenue and decreased sales; however, businesses made changes to adapt to the pandemic, including pivoting to new products or services, shifting to online sales, expanding into virtual services and developing new business models. The pandemic highlighted the need for businesses to be resilient and creative to survive and thrive in challenging times. The effects of the pandemic on the Odlum Brown Forum Pitch applicants' businesses are summarized in five themes: effect on industry and market, effect on business operations, effect on the supply chain, effect on the customers and

sales approach, and effect on the cost of production.

Despite these challenges, businesses adapted quickly to changing business dynamics; some shifted their brick-and-mortar businesses to e-commerce virtually overnight. Many businesses were forced to pivot their operations to online platforms, resulting in increased demand for their services. Others took advantage of virtual markets and festivals, while some focused on developing projects and plans to be ready when the market recovered.

- 
- > **Pivoting from in-person to virtual workshops and events:** Many businesses shifted their workshops and events to virtual platforms, allowing them to continue offering services while maintaining physical distancing.
 - > **Creating new virtual platforms to expand business globally:** Some businesses created new virtual platforms to expand their reach globally and attract new customers from different parts of the world.
 - > **Development of new packaging and different types of services:** To differentiate themselves from competitors and adapt to the changing market, some businesses developed new packaging and different types of services.
 - > **Expansion of team and services to meet increased demand:** As demand for products and services increased during the pandemic, some businesses expanded their team and services to meet the demand.
 - > **Creation of passion projects to address pandemic-related issues:** Some businesses created passion projects to address pandemic-related issues, such as creating protective equipment for health care workers or providing meals for those in need.
 - > **Offering different services and preventive measures that support mental health:** Some businesses pivoted to offer services and preventive measures to support mental health, such as virtual counselling sessions or mental health resources.
 - > **Expansion of business:** Some ventures expanded their business to include additional products and services.
 - > **Investment in building a strong brand and product with an online-first approach:** To adapt to the shift toward online shopping, some businesses invested in building a strong brand and product with an online-first approach.

Impact on the supply chain

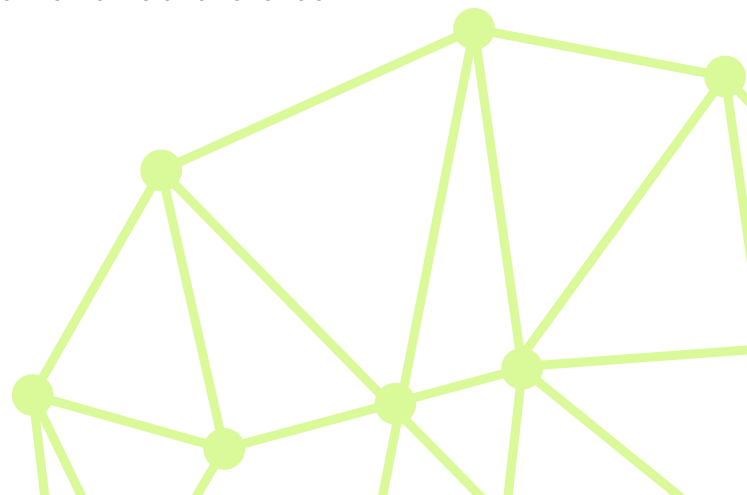
- > **Slower turnaround time with testing and manufacturing partners:** The pandemic led to reduced staffing, which caused delays in product testing and manufacturing.
- > **Delayed development of manufacturing plants:** Due to labour shortages and supply chain issues, businesses faced delays in product development and manufacturing.
- > **Increased lead times and costs for ingredients:** Supply chain disruptions and increased demand for certain products caused prices to rise, leading to increased costs for businesses.
- > **Longer lead times for ingredient purchasing caused working capital shortfall:** Due to supply chain disruptions, businesses had to purchase ingredients with longer lead times, leading to a shortage of working capital.
- > **Automated manufacturing plant set-up:** Some businesses automated their manufacturing process to increase efficiency and decrease the need for human labour, which was in short supply due to pandemic restrictions.
- > **Advance inventory purchasing:** To ensure that they have enough inventory to meet customer demand, some businesses started to purchase inventory in advance, instead of relying on just-in-time inventory.

Impact on the customers and sales approach

- > **Reset timing expectations and launch pre-orders for products through crowdfunding campaigns:** Some businesses reset their timing expectations for new products and launched pre-orders through crowdfunding campaigns to gauge demand and raise funds.
- > **Rolling lockdowns affected businesses conducting services in person, resulting in dips in inquiries:** Lockdowns and physical

distancing measures affected businesses that conducted in-person services, leading to reduced inquiries and revenue.

- > **Focus on online community and direct-to-consumer outreach:** To adapt to the shift toward online shopping, some businesses focused on building an online community and reaching out to customers directly through social media and other channels.
- > **Use of social media platforms to advertise and create awareness:** Social media became an important tool for businesses to advertise their products and services, reach new customers and build brand awareness.
- > **Shift to business-to-business (B2B) sales:** Some businesses shifted their focus to B2B sales, selling their products or services to other businesses instead of to consumers.
- > **Shift to virtual sales and telemedicine:** Businesses in the health care industry shifted to virtual sales and telemedicine to provide medical care to patients while maintaining physical distancing protocols.
- > **Expansion of virtual programs and services:** Some businesses expanded their virtual programs and services, including online training and classes, to reach a broader audience.
- > **Focus on organic search and social media to increase traffic and revenue:** Some businesses focused on improving their website's organic search ranking and increasing social media engagement to drive traffic and revenue.



Customer segments

Odlum Brown Forum Pitch applicants identified plans to target customer segments that would benefit from their products or services. These customers varied widely, including pregnant and postpartum people, low-income marginalized individuals and Black women business owners. Most businesses had a clear target market, such as parents, entrepreneurs, women, people with specific health conditions or those interested in sustainable products. Many applicants identified customer segments for their products or services, such as pet owners, health-conscious individuals and people in certain professions or industries. Businesses were offering innovative solutions to meet the needs of their target customers, such as language learning apps, financial solutions platforms, and fitness programs for prenatal and postpartum women. Overall, applicants had a clear understanding of their target customers and were tailoring products or services to meet their specific needs.

"We want to launch into the Canadian market, then expand across North America and eventually to the whole world."

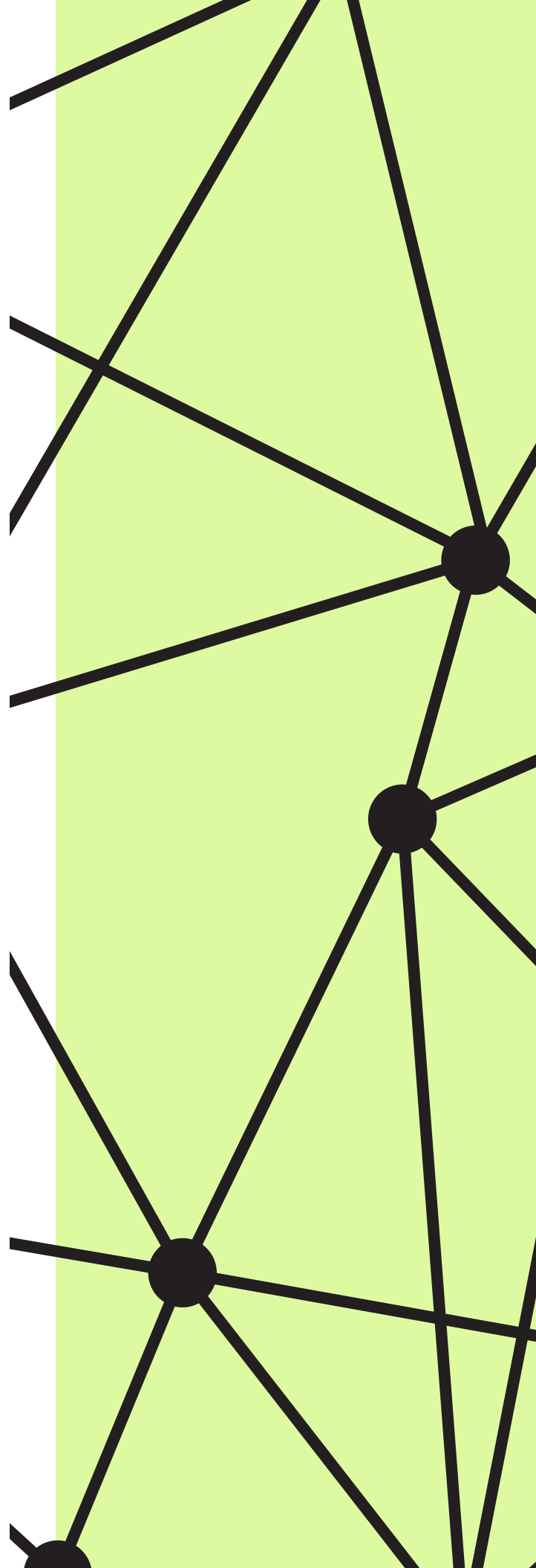
- > *Based on our plan, we will get our first 10 customers by the end of March 2023 ... From that point, our customers will be doubled each month ... Once that [launch] happens, we start targeting our customers."* – Applicant ON72 from Ontario
- > *"We want to launch into the Canadian market, then expand across North America and eventually to the whole world."*
– Applicant BC94 from British Columbia
- > *"By expanding our delivery days and continuing to market to new customers, we are equipped to continue growing fast."*
– Applicant BC105 from British Columbia

- > *"We want to bring the impactful in-person classes to women in multiple cities all over the world via franchising, as well as through retreats and conferences. We dream of a world where body acceptance is the norm and self-love are thriving, as well as a strong and supportive community that empowers women to live unapologetically in the bodies they have been given."* – Applicant AB3 from Alberta
- > *As part of our growth and marketing strategy, expanding our reach to cater for more clients within and beyond North America is very important to us."*
– Applicant AB6 from Alberta
- > *"The leading women's mental health ecosystem in Canada—a virtual platform that a woman could go to and through AI [artificial intelligence] and questioning, be directed to the best support for her based on what she is dealing with."*
– Applicant B17 from Alberta

Value propositions

Applicants were focused on creating unique value propositions for their businesses and planned to differentiate from their competitors to grow and sustain their businesses. Applicants mentioned offering innovative solutions that met specific needs in the market, such as providing support for mental health and wellbeing, developing sustainable products, and creating personalized products and services to address the needs of their target audience. Examples include providing healthy food and beverages, offering financial education and planning, or using machine learning to track children's developmental goals. Some applicants mentioned their plan to offer a range of unique values to their customers, including expanding services and resources, creating a space for activities and support, and providing customized solutions for specific health conditions. Overall, applicants were focused on creating value for their customers in unique and innovative ways.

- > *“Our unique value proposition is ... to extend our solution to become a holistic solution for not just mental illnesses but chronic physical illnesses such as cancer care, diabetes, heart and stroke, cardiac care, etc. Our IP has been recognized nationally and internationally and we have been named a Top 10 Most Innovative Business in Canada.”*
– Applicant NS5 from Nova Scotia
- > *“By promoting this innovative technology, our product and technology can bring applied industries an extensive bright workspace in air, on ocean, coast, land and underneath the ocean.”*
– Applicant AB22 from Alberta
- > *“Improving quality of life through symptom management, mental health coaching and life organization tools.”*
– Applicant from AB31 from Alberta
- > *“To build an innovative product portfolio (beyond the bars) centered on great taste, nutrition and sustainability.”*
– Applicant AB32 from Alberta
- > *“Reduce global food waste by half by enabling redirectors to manage logistics and scale their operations. Inspire companies and charities to unlock food surplus to turn waste into a resource.”*
– Applicant AB34 from Alberta
- > *“Be able to provide the CARE formula and assessment to all family doctors to provide to their patients with any mental health concerns or chronic medical conditions with the hypothesis statement: that as you follow your own CARE formula, your mental health assessment improves (a direct correlation of CARE and mental and physical health score).”*
– Applicant BC16 from British Columbia



Channels

Applicants plan to use a variety of channels to reach their target customers and deliver their value propositions. These channels include social media, partnerships with other organizations, online platforms and courses, and physical retail locations. Some businesses plan to expand through franchising, partnerships with other companies, networking or selling their products in retail stores. Applicants are using different channels to expand their reach and increase brand awareness, such as attending conferences and exhibitions, producing in a commercial kitchen or taking advantage of sponsorship opportunities. Overall, businesses were using a combination of traditional and digital channels to reach their target audiences and deliver their products or services.

- > *"I would like to find the best social media platforms to give our video content the widest exposure and also to finesse the digital development of our new and unique eBook platform, scale up production of our eBooks, and take on some new hires to expand production capacity and support with the marketing."*
– Applicant AB5 from Alberta
- > *"Step one is building our brand awareness through our courses, community events, podcast and social media (that currently has over 42,000 followers) ... Step two is paid sponsorship opportunities on both our platform and social medias. With the research done by our marketing consultant, who works directly with notable brands for these types of sponsorships, we're looking at six-figure offers per partnership."*
– Applicant BC1 from British Columbia
- > *"With a strategic plan for marketing and PR [public relations] this year and the addition of the community mental health membership, we hope to increase our reach by 35%. Each meeting in this membership would be facilitated by a licensed therapist and clients are invited to access one-on-*

one support should they wish to deepen their inner work. By offering group-based services, our counsellors are also able to scale the number of clients we can support, while offering the community our clients are really yearning for. To support achieving these goals, we currently are leveraging our relationships with various post-secondary institutions locally and internationally to harness more marketing and PR capacity."

– Applicant BC51 from British Columbia

- > *"Launch a new digital course/program ... Launch a podcast."*

– Applicant MT5 from Manitoba

"We will be setting up on-site child care at these events so that women are able to participate and empower themselves without worrying about who will take care of their children."

Customer relationships

Applicants were focused on building strong long-term relationships with their customers. Many businesses prioritized creating a supportive community around their products or services, such as hosting workshops, retreats and wellness events. Some applicants planned to establish ongoing relationships with their customers by offering training courses, podcasts and speaking engagements. Other businesses aim to build relationships with customers by partnering with other companies, charities or community organizations. Applicants understood the importance of building a community of customers who support each other in their journeys. Many businesses aim to create a movement toward enjoyable learning experiences, inclusive work environments that emphasize rest and play, and expanded opportunities for women and equity-deserving groups.

- > *“We plan to engage our local community in person and actively utilize social media to connect with our customers. We (also) want to take a percentage of profits to give back to worthy causes.”*
– Applicant BC94 from British Columbia
- > *“We will be setting up on-site child care at these events so that women are able to participate and empower themselves without worrying about who will take care of their children.”*
– Applicant AB25 from Alberta
- > *“Good health and well-being; we want over one million patients connected to clinical trials through Heal Mary ... 40%–50% (50% in 2024) of potential participants in any trial from Heal Mary are female ... 25%–30% (30% in 2024) of potential participants in any trial from Heal Mary are BIPOC.”*
– Applicant BC43 from British Columbia
- > *“My mission is to help people understand trauma through stories, connections and resources. I am seeking cause- and purpose-driven businesses/organizations and am creating a community that will help people seeking to improve their mental/physical health to move forward and understand the impact of trauma.”*
– Applicant BC57 from British Columbia
- > *“Participating in the pitch competition will not only be valuable from building a team and accessing resources to establish the business foundation, but mostly in creating awareness and educating purpose-driven communities on how close the issues of water scarcity, pollution and plastic pollution are to us.”*
–Applicant ON111 from Ontario

“Participating in the pitch competition will not only be valuable from building a team and accessing resources to establish the business foundation, but mostly in creating awareness and educating purpose-driven communities on how close the issues of water scarcity, pollution and plastic pollution are to us.”

Revenue streams

Applicants proposed various revenue streams for their business growth—such as increased product sales and subscriptions—and planned to support this growth with the help of grants, external funding and social media initiatives. Many businesses were planning on diversifying their revenue streams to ensure financial sustainability and growth, including renting retreat centres, offering training and certification courses, and producing films or television series.

Different revenue models were identified, such as selling advertisements, recruitment services, membership privileges, freelance services or making handcrafted jewellery. Most businesses aim to build long-term relationships with their customers through subscription services, workshops and community events. The revenue streams varied, including corporate contracts, product sales, and franchise or licence opportunities. Overall, applicants were focused on diversifying their revenue streams and building long-term relationships with their customers to ensure financial sustainability and growth.

- > *“Revenue growth: aiming to at least 5x by the end of 2023. We are fairly early stage and there is still a huge addressable market in the Lower Mainland to take advantage of.”*
–Applicant BC105 from British Columbia
- > *“This will be my largest service offering to date, and we’ll go from a revenue of \$21,000 with 10 enrolled in the first round of the program, to a projected \$130,000 with 50 participants in the fifth round, and that’s from the Chronic Illness Group Program alone, not to mention the revenue from our other service offerings!”*
– Applicant from AB31 from Alberta
- > *“Increasing sales velocity by 10x (six bars sold per store per week to 60 bars sold per store per week) while also increasing the number of doors by 25% per quarter.”*
–Applicant AB32 from Alberta
- > *“Being the leader in the sober and sober-curious movement, we have established relationships with online and brick-and-mortar bottle shops around the world. We plan to get into hotels, airports, grocery stores such as Whole Foods and most importantly, Target.”*
– Applicant BC 31 from British Columbia

Key activities

Applicants identified various key activities to achieve their growth plans, such as developing technology platforms, offering educational programs and expanding product lines. Some businesses were focused on research and development, while others were focused on building production facilities or expanding their manufacturing capabilities. Activities for these businesses included developing new rituals and ceremonies, creating a web application, investing in public relations and influencer gifting, expanding product lines, building a human-like drug testing platform and analyzing sleep data with artificial intelligence technology. The

businesses needed to perform key activities such as expanding product lines, launching new stock-keeping units (SKUs), securing partnerships and attending climate economy summits. Overall, businesses were focused on activities important to their success and growth, such as developing and producing their products or services, marketing and advertising, and expanding their reach and customer base.

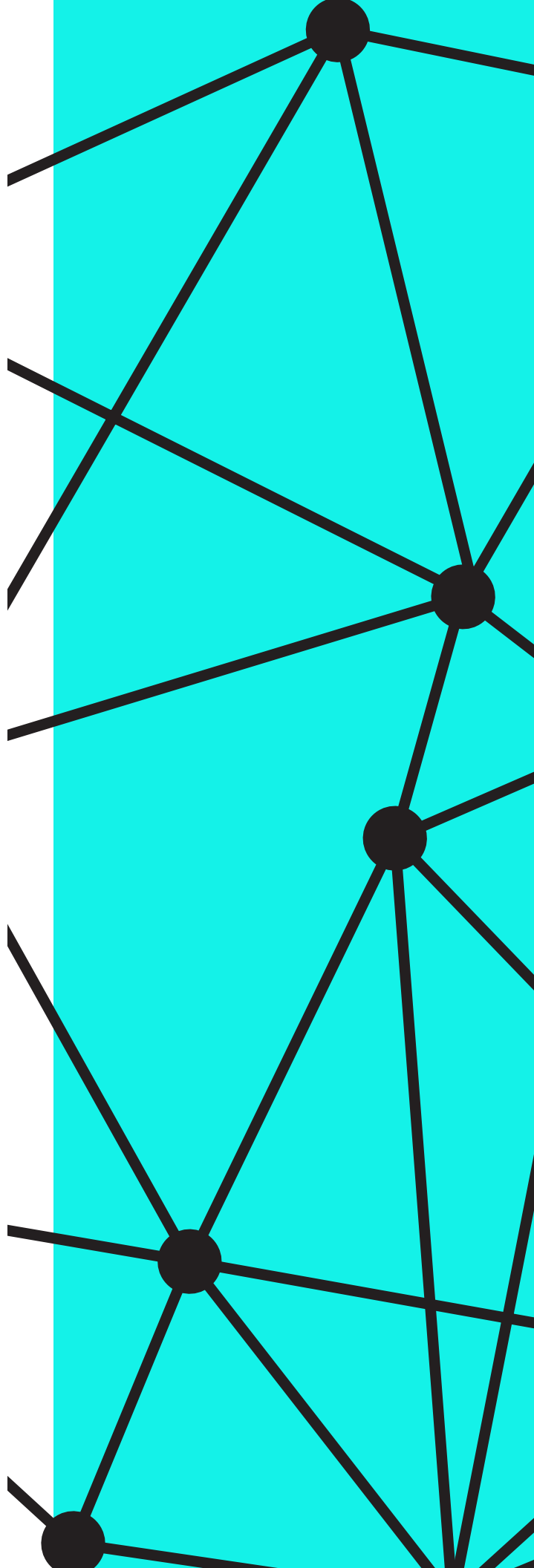
- > *“Grow retail side by attending larger food truck festivals ... Grow wholesale side by expanding distribution into larger grocers ... Scale into second production facility exclusively for production.”*
–Applicant SK3 from Saskatchewan.
- > *“Continue expanding our line of products and establish ourselves as a disruptive tech company focused on self-expression.”* –Applicant QC18 from Quebec
- > *“Open a retail store ... Implement our export plan ... and start operating and selling our products in Europe.”*
–Applicant BC 84 from British Columbia
- > *“My vision for the business is to launch online within the next six months ... have an online platform to allow for international sales ... I will also get into luxury boutique eyewear retail stores ... educating the consumer would be important in understanding the product ... complete provisional patent filing and trademark ... finalize product sample and make order for 300 units ... create and launch website ... create and implement a strategy to leverage affiliate marketing through social media platforms and have partnerships that align with my brand ... sell at least my first 100 units, but ideally all 300 units ... create awareness online and bring traffic to my site.”*
–Applicant QC16 from Quebec

Key resources

Odlum Brown Forum Pitch applicants' businesses required different resources to achieve their goals; some needed physical assets like commercial offices, farms and manufacturing facilities, whereas others needed human resources like skilled professionals, employees and partners. Key resources mentioned by the applicants included technology infrastructure, AI, remote teams, mentorship support, research and development, and funding and partnerships with other organizations. Many applicants mentioned their need for government grants, matching funds and hiring staff, while others required specific resources, such as a commercial kitchen, funding for capital injections or partnerships with utility companies.

"Alongside growing our B2C channel, I will expand to wholesale, shift our inventory to a distribution centre, open our head office and hire for strategic key roles."

- > *"For us, achieving this goal will not only bring satisfaction and market validation, but also allow us to hire our team on an ongoing contract, and continue to grow our team."*
– Applicant BC67 from British Columbia
- > *"Alongside growing our B2C channel, I will expand to wholesale, shift our inventory to a distribution centre, open our head office and hire for strategic key roles."*
– Applicant QC15 from Quebec
- > *"Grow the number of team members we have and move operations to a bigger space where we can have a production studio and warehousing space. Eventually expand to having our own dedicated retail space."* – Applicant ON144 from Ontario



- > *“Expand our team: The two of us (co-founders) want to hire more permanent full-time employees to scale [business name] to the next level, helping with operational expansion, negotiation and management.”*
– Applicant BC105 from British Columbia

Key partnerships

Odlum Brown Forum Pitch applicants planned on leveraging partnerships with other companies, professionals and organizations to expand their reach, share expertise and provide support. Some applicants mentioned their vision of forming partnerships with other women entrepreneurs and companies to achieve their goals, while many planned to partner with other organizations or individuals such as health care providers, wholesalers and alternative medicine practitioners. Partnerships were cited as an important factor for success by many applicants, whether it was working with mentors, industry associations or brokers to reach new market segments and customers. Many applicants aim to establish partnerships with other businesses to expand their reach or build their capabilities, such as partnering with fashion retailers to allow consumers to rent rather than buy clothes. Applicants also shared their plans to collaborate with different partners such as education institutes or school boards, non-profit organizations and government agencies involved with climate change and sustainability.

“Our goal ... is to change the tech industry around the globe to be more representative of all diverse humans.”

- > *“We have a four-step plan for product validation, growth, revenue, and innovation over the next two years ... Step two is paid sponsorship opportunities on both our platform and social media [channels]. With the research done by our marketing consultant who works directly with notable brands for these types of sponsorships, we’re looking at six-figure offers per partnership. Step three is working on connecting with school boards to develop a scaling online curriculum for every year of high school.”*
– Applicant BC1 from British Columbia
- > *“Deliver products across Canada and U.S. ... establishing strong partnership relationships with vendors and fellow women entrepreneurs ... grow newsletter subscription to 5,000 people and deliver meaningful well-being content to them on a monthly basis.”*
–Applicant ON98 from Ontario
- > *“Our goal ... is to change the tech industry around the globe to be more representative of all diverse humans. To begin to change the landscape of the industry, we will be adding more partnerships to our portfolio and developing/growing our team. Each additional company is another step toward a tech space that is more welcoming, innovative and empowering to all.”*
– Applicant BC82 from British Columbia

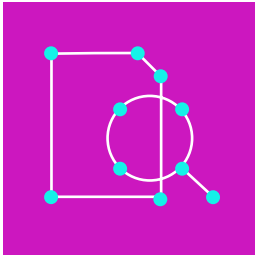


Cost structure

When asked about their growth plan or vision, applicants mentioned the importance of carefully managing costs to ensure profitability and financial sustainability. Each business had different costs, such as those related to production, marketing and advertising, training and certification, or developing and maintaining physical assets. The cost structure varied depending on the nature of operations and revenue model, but many applicants mentioned investing in training, hiring and marketing to achieve their growth goals. They were mindful of their cost structure and looking for ways to scale sustainably while maintaining profitability.

- > *“Our strategic partnership ... makes us more profitable ... due to lower COGS [cost of good sold], lower labour costs and favourable terms on delivery to the same neighbourhoods. Produce is a volume business, and by expanding our customer base we are able to get much better wholesale rates on our fruits and vegetables, but also lower our delivery costs as we increase density in specific cities.”*
– Applicant BC105 from British Columbia
- > *“I am working on a restructure plan for this company ... Would like to launch our second stage which has an outdoor-rated enclosure plug and play power ... rebrand our solar claw for export. Fast, safe attachments for solar to roofs saves 30% labour and 50% costs on what is currently offered on the market and is universal for racking ... I would like to purchase my corporation licence so I can provide my sauces to the world.”*
– Applicant MT7 from Manitoba

Overall, the findings demonstrate how businesses are focused on providing value to their customers, building strong relationships and diversifying their revenue streams while carefully managing their costs.



Conclusions and Recommendations

The Odlum Brown Forum Pitch 2022–2023 provided a space for women entrepreneurs to showcase their businesses, connect with potential investors and partners, and receive valuable feedback and support from experienced mentors and industry professionals. The program highlights the need to create more opportunities for women-owned businesses to grow and succeed, and to address the gender gap in entrepreneurship.

The COVID-19 pandemic had a significant impact on the businesses of applicants, with delayed product development, loss of revenue and decreased sales being the most common impacts; however, businesses adapted by pivoting their operations to online platforms, expanding into virtual services and developing new business models. The pandemic highlighted the need for businesses to be resilient and creative to survive and thrive in challenging times. One limitation of the study is that the data does not reflect whether the participant businesses are being affected by recent economic challenges, such as high interest rates or inflation.

On the bright side, as restrictions imposed during the pandemic were lifted, women entrepreneurs in Canada made significant progress. As noted in the SOWE report, about 18% of businesses in Canada, including small, medium and large enterprises, were majority owned by women, with SMEs accounting for 99.8% of these businesses. This represents an increase from 16.8% of women-owned SMEs in 2020 and 15.6% in 2017. The total TEA rate among women has also grown, increasing to

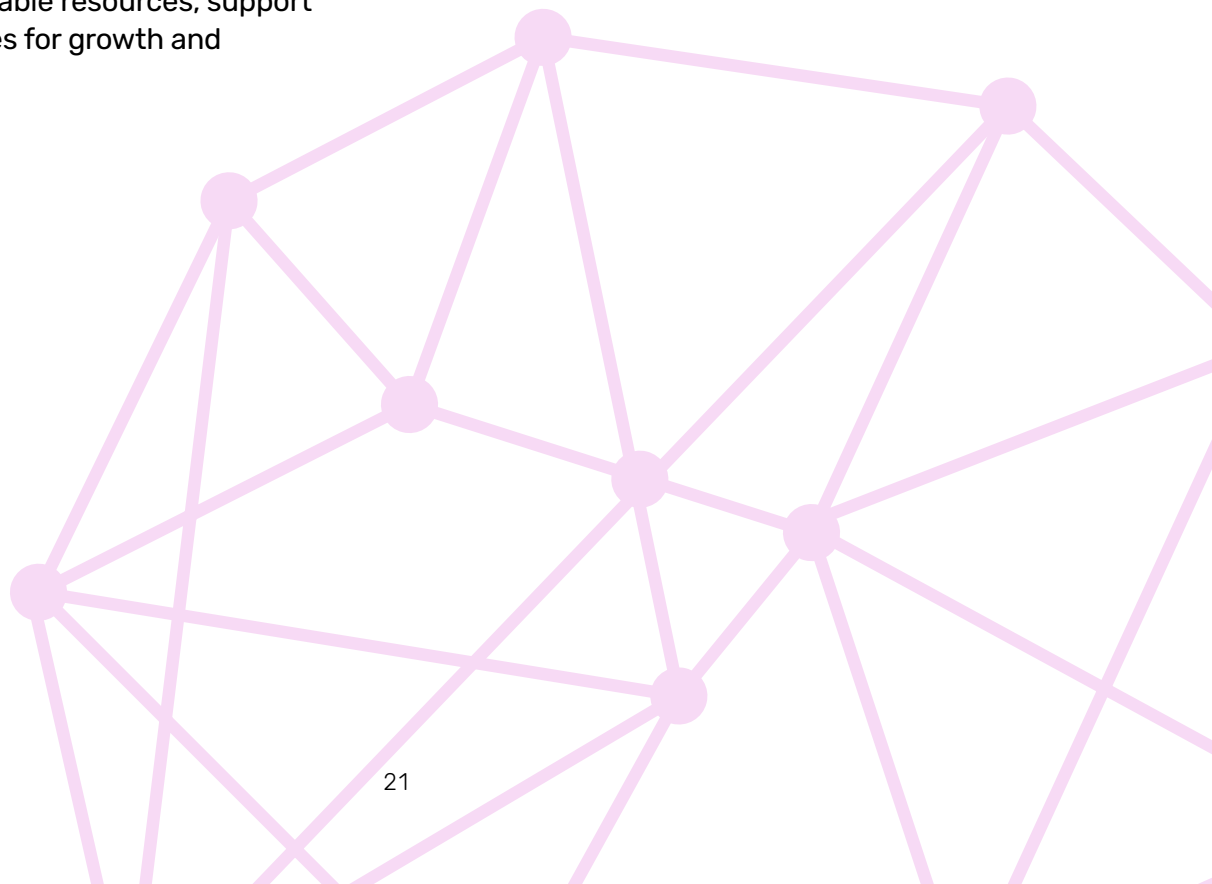
81% from 65% compared to men's TEA rate between 2021 and 2022. Similarly, women-owned established businesses showed progress, increasing to 77% from 68% of the rate for men's established businesses during the same period.

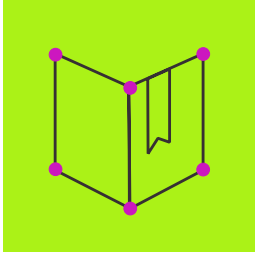
Furthermore, the gender innovation gap narrowed during the pandemic, with women demonstrating an equal rate of goods and services innovation as men. Women-owned SMEs were more likely to implement marketing innovations compared to their men counterparts (26.1% vs. 9.8%). During the pandemic, a significant number of early-stage and established women entrepreneurs increased their use of digital technologies to adapt to the challenging circumstances.

Based on an analysis of applicants' responses, the following action points are recommended to develop and promote women entrepreneurship and innovation across Canada.

- > Continue supporting entrepreneurship and innovation: The Forum should continue providing programs, workshops and resources that support and promote entrepreneurship across Canada, focusing on diverse business owners and sectors.
- > Prioritize support for women entrepreneurship: The Forum should prioritize the promotion and support of women entrepreneurship, offering resources and programs that address the unique challenges faced by women-owned businesses.

- > Provide resources for navigating challenges: The Forum should offer resources to help businesses navigate the challenges of the pandemic, such as access to funding opportunities, market research reports and mentorship programs tailored to the business climate.
- > Support cost management and revenue diversification: The Forum should provide advice and tools to help businesses manage their cost structure and identify new revenue streams, assisting them in adapting to changing market conditions and ensuring financial sustainability.
- > Industry-specific interventions: The Forum should develop industry-specific interventions for sectors with low gender diversity, such as construction; agriculture; forestry, fishing and hunting; and mining, quarrying, and oil and gas extraction. Tailored support and services can help reduce the gender gap in these industries.
- > Encourage partnerships: The Forum should encourage partnerships between businesses and other organizations, such as schools, non-profit organizations and health care providers. These partnerships can provide valuable resources, support and opportunities for growth and collaboration.





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