



# Advancing Women Founders

Perspectives from the Ecosystem and  
the women it supports

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# Agenda

- History
- What founders say about the ecosystem
- Highlights

# Advancing Women Founders

## History

- Fall 2021, ACOA convened a group of ecosystem executives to discuss barriers women face in the tech industry and how we could improve collaboration

As a collective, we established the priorities

- Rather than women in tech, focus on High Growth (HG) and HG potential women founders
- Establish two Working Groups: Executive and Program Managers
- Develop a Charter
- Develop a pipeline of HG and HG Potential women founders in NS
- **Hearing directly from founders – Eleanor Beaton Insights Report**
- Improve connectivity between organizations



# What we heard from founders

Insight 1: Funding is essential. Up-front grants and non-dilutive funding are the **MOST** useful tools.

- Funds granted **speedily** and with minimal red tape are a godsend.
- Funding delays can slow down business momentum.

Insight 2: Practical, hands-on support is **HUGE** – and often more valuable than mentorship.

- Where training programs are offered, shorter programs are preferred.
- Programs that connect highly skilled consultants with founders were far more valuable than general mentoring.
- There is a need for more granted **just-in-time expertise**.

# What we heard from founders

Insight 3: **Power Reps** - Identify and retain the superstar ecosystem employees. Hire better, more sophisticated talent.

*“The best reps are simply inclined to help. They’re more inclined to go out of their way to recommend other programs, open up their networks and do all the things they can do to be helpful, even if it’s outside their particular organization.”*

Insight 4: **Gatekeepers** need to be held to account

*“I have experience with bad apples that I felt were negatively biased toward women making big decisions. The problem is that in Halifax, this risks spoiling an already small batch of companies. (If someone doesn’t like you) it has a huge impact.*

*“It’s mind bogglingly different depending on who your rep is.”*

# What we heard from founders

## Insight 5: Adopt a bias toward women

*“From the start I have been every bit as involved in the business as my husband. I speak up in meetings. But they don’t pick up on an idea until he says it – even if I just shared that idea. And while we are both present, they almost always reach out to him. When we are in meetings, they speak to him.”*

*“I’d love to see them having champions with the organizations who are focused on proactive identification of women who are running businesses. Proactive championing of women outside the region. Proactive communication. “*

# Collective Actions: Highlights

- **Building Partnerships:** Propel, DAL Innovates, SMUEC, NRC-IRAP – significant contributions to pipeline development and information sharing
- CWB: Tech CAS, Women Founders High Growth Event (Feb 2023), supported the inception of Sandpiper Ventures, Atlantic Women's Venture Foundation and the Women's Equity Lab Atlantic.
- Volta: Targets for women founders, Women focused event fall 2023
- ACOA: Getting Gender Smart delivered by BDC – Training to adopt a bias towards women, Ecosystem roadshow

# Looking Ahead

- **Engaging a boarder audience for bigger impact**

- **New Women Entrepreneurship Strategy Recipients (WES)**
  - CEED, ONSIDE, CWB (continued), CENB



# Questions

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