



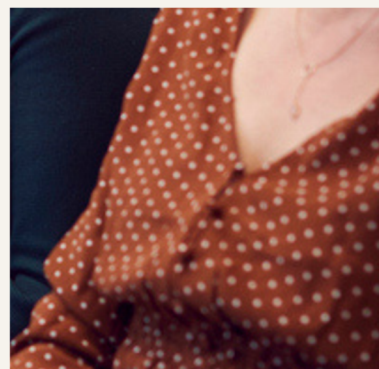
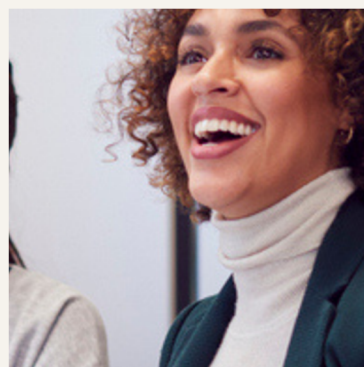
SUPPORTING
WOMEN ENTREPRENEURS
IN BC

Vancity

Women Entrepreneurs Program

IMPACT REPORT
2021-2025

*Celebrating the
collaboration of
WeBC and Vancity*



A Visionary Partnership

Vancity and WeBC co-designed the Women Entrepreneurs Program (WEP) in 2020 to make financing more accessible to women, improve their survival rates during the pandemic, and accelerate their growth.

WEP recognizes the unique needs of women entrepreneurs, and supports financial inclusion by taking a holistic approach. The program includes financing from Vancity with wrap-around support services from WeBC, which include complimentary online education and resources on financial management, as well as professional business support and mentorship with a community of other women business owners throughout BC.

Vancity's Key Objectives

- ✓ Create a program with a lending product to serve the unique needs of women entrepreneurs
- ✓ Provide added value to Vancity women entrepreneurs through support services beyond a loan including education, business advisory, and mentorship
- ✓ Continue reinforcing Vancity's reputation as a progressive and values aligned lender and the values based business model
- ✓ Develop a pipeline of new business members from WeBC
- ✓ Create positive media exposure about Vancity's continued investment into women entrepreneurs



WeBC's Key Objectives

- ✓ Get more capital in the hands of women entrepreneurs
- ✓ Improve the reach of WeBC's programs so more women can access federally-funded supports
- ✓ Educate and empower women to access debt financing from the lending ecosystem



Leadership commitment to progress

When the program launched in 2020, it was not initially effective in increasing access to capital for women, as many barriers still existed in the application and approval process. These barriers included a complicated application form, traditional definitions of risk, and a limited classification of years in business. Despite significant interest in the program, very few women were completing the application process and being approved for funding.

In response, **the Vancity team showed leadership and commitment** in recognizing the unique needs of women entrepreneurs and created new policies to address the gaps, including:

- Offering two types of financial products: an auto-approved line of credit up to \$25k and a term loan up to \$250k;
- Lowering the minimum credit score needed to qualify;
- Changing the definition of 'new business' to six months in operation vs. 12 months; and
- Educating the team on the support needed to guide women along the application process.

Advancing lending policies to be more inclusive

This is the first example of an internal policy shift that contributed to a more sustained **systemic change to better serve the different growth pathways of women entrepreneurs.**

Vancity has led by example to show how financial institutions can implement new policies to recognize the needs of diverse women entrepreneurs in Canada.

WEP is a strong example of a values-driven initiative that has promoted genuine change in how women interact with financial institutions. It goes beyond a marketing initiative and considers how women create value with their businesses, define success, and need to be supported. This report shares the incredible impact of the program since its relaunch in 2021.



Chelsea Sweeney,
*Britannia Immigration
Services*

Pictured with her Mentor and
WeBC Business Advisor, Sarah Guizzo

Determined to create positive change, Chelsea established Britannia Immigration Services to assist individuals on their journey to Canada after becoming a Regulated Canadian Immigration Consultant (RCIC) in 2021.

After applying for financing from Vancity, Chelsea was connected with WeBC for wrap-around support. Chelsea joined WeBC's One-to-One Mentoring Program to connect with an experienced business owner and learn from her experiences. Mentorship equipped Chelsea with the required knowledge to make big decisions, and provided a sounding board for her ideas, concerns, and business strategies.

"WeBC's mentoring program played a vital role in my business growth. My Mentor, a finance specialist, provided tailored guidance, including advice on business expansion, financial organization, and cash flow charts.

"When the idea of bringing in a business partner arose, I turned to my Mentor's insights on business growth to assess the risks and rewards.

"I appreciated her financial expertise and guidance in maintaining business organization. She instilled the confidence I needed to overcome financial fears and reminded me that investing in my business was essential to making money.

"Thanks to WeBC's Mentorship program, my choice to bring on a business partner has brought nothing but positivity. As a result, we've seen a notable increase in paid consultations, client acquisition, and substantial business growth."

"[My Mentor's] support and encouragement, especially when considering accumulating company debt, helped give me the confidence to invest and expand our business. I'm thrilled with the growth we've had."

Impact Worth Celebrating

The Women Entrepreneurs Program has delivered **millions of dollars in capital to women** entrepreneurs, and has helped those women to build their networks, improve their confidence and expand their skills to make the most of the financing.

A supportive community can be truly transformative for women entrepreneurs, especially those with intersecting identities who feel that they have been previously overlooked by the ecosystem.

\$27,000,000+

lent by Vancity



460

hours of one-on-one guidance provided with clients for loan care, advice and referrals from WeBC

31

women connected with WeBC Peer Groups and One-to-One Mentors

3,100+

WeBC training programs, information services and advisory sessions provided



120

women who identify as Youth, Indigenous, 2SLGBTQSI+, Immigrant, or persons with a disability were connected with the WeBC community for support

95+

existing WeBC clients took advantage of the WEP program to access funds from Vancity

Top 4 most popular training topics accessed by WEP clients:



1. Financial Management and Funding Options
2. International Trade
3. Selling to Government
4. Human Resources

Between February and July 2025, Vancity has approved over \$2.6M in loans per month on average



**All stats February 1, 2021 to March 31, 2025, unless otherwise stated*

"[The WEP Program] enabled us to put our ideas to action! We knew we needed a bigger space, but without additional financing, it's very difficult to take the leap up the ladder. It was incredibly heartwarming to see the community come out for us and made a big difference in our starting momentum. The biggest challenge we have faced was a lack of representation in our own industry—it was a driving force behind why we wanted to create Awl Together Leather. Both of us have worked in a variety of positions within leatherworking where women/queers are virtually non-existent. This underrepresentation left us without mentorship and undervalued for our skillset. Our new shop is the first and only queer-owned shop in Canada. We feel strongly that there is more room for skilled people in this industry and we hope to provide training that is equitable and valuable."

– Ariss Grutter and Tess Gobeil, Awl Together Leather



Jillian Bagan,
Jillian Bagan Art
Therapy

A registered clinical counsellor, Jillian Bagan provides online art therapy and counselling sessions for queer youth and adults. The art component in their sessions serves as a tool for healing and exploration, allowing clients to express their feelings, share narratives, and navigate challenges through visual mediums. Jillian is committed to creating a safe space for healing within the queer community.

"It's so important to me that there's affirming queer therapy available to the queer community. So having my own business where that can be the focus is really important to me and why I became a private practice and business owner."

Jillian banks at Vancity and felt encouraged to apply for a loan through the WEP program when starting their business. Feeling welcomed by WeBC's values and support, Jillian joined the One-to-One Mentoring Program to seek guidance, discuss business ideas, and learn about tools for effective business management.

"Working with my mentor, it was nice to have someone to bounce ideas off of and offer another perspective, especially because I run my business on my own."

"There were things I wanted to try and it pushed me to take risks and do things I was scared of trying."

"My mentor gave me tools and tips to better manage my time, new ways to approach problems, and showed me how to be more intentional with what I'm spending time on. I loved having someone to keep me accountable, it was so helpful for me."

Jillian continues to take advantage of the programs offered by WeBC as part of the WEP program, and finds the wrap-around support adds immense value to their loan from Vancity.

"It's really great when they have presentations or workshops you can attend, they also make it available on video on their platform so I've watched SEO marketing sessions to learn. I think they have a lot of great resources to passively consume when you're not actively in one of their programs."

"Not only am I getting a loan that allows me to take more risks, but I'm also getting these programs out of it for free. This is a smart decision to be part of this and keep taking advantage of all their free programming."

Collaborations with WeBC and Vancity

WeBC and Vancity co-hosted two well-attended training sessions for women entrepreneurs:

- "Connecting to Capital: Virtual Celebration of International Women's Day," March 2021 – 210 registrants
- "Retirement Planning for Solopreneurs," October 2023 – 245 registrants



National recognition of a groundbreaking program

As a result of the partnership, both Vancity and WeBC received significant exposure. Many media outlets, podcasters and partners were interested to learn about this forward-thinking collaboration. The program was even shared by Jill Earchy, WeBC's CEO at the time, at the House of Commons' Standing Committee on the Status of Women.

Championing Inclusive Entrepreneurship: The Christine Bergeron Woman Entrepreneur Award



In 2025, Vancity and WeBC came together to launch the inaugural Christine Bergeron Woman Entrepreneur Award—a powerful recognition of woman-identifying and non-binary entrepreneurs who are reshaping their industries and communities through innovation, sustainability, and inclusive leadership.

This award is more than a celebration—it's a reflection of our shared vision: an economy that protects the earth and guarantees equity for all. It honours entrepreneurs who make conscious choices every day to build businesses that are not only financially successful, but also socially and environmentally transformative.

Named after Christine Bergeron, a trailblazer in sustainable finance and inclusive leadership, the award carries forward her legacy of values-driven action. Christine's career spans over 25 years of empowering entrepreneurs, financing bold ideas, and leading organizations that challenge the status quo, including as CEO of Vancity and Board Chair of WeBC.

"This new award celebrates the extraordinary achievements of woman-identifying or non-binary entrepreneurs who demonstrate resilience, innovation, and leadership in building successful businesses that contribute to their communities and beyond." — Christine Bergeron

The inaugural recipient, Awl Together Leather, is a queer and non-binary-owned business that's redefining the leather repair and cobbling industry through a lens of sustainability, inclusion, and community care. Their radically inclusive model diverts waste from landfills and creates space for underrepresented voices in trades—proving that business can be both purposeful and regenerative.

"Awl Together Leather has demonstrated leadership, not only within their own operations but also across the broader community. By sharing their knowledge and skills, they inspire others to join them in making a meaningful impact." — Vicky Sharma-Lal, Small Business Advisor at Vancity

This partnership between Vancity and WeBC is a testament to what's possible when values-aligned organizations come together. It's about breaking down barriers, changing the status quo, and creating long-term gains for equity-deserving entrepreneurs. This award is part of a broader commitment to financial inclusion.

"The Christine Bergeron Award—named for our past WeBC Board Chair and tireless champion of women entrepreneurs who chart their courses—celebrates women who are building successful companies on their own terms, demonstrating innovation, trailblazing leadership, and meaningful impact." — Shauna Harper, CEO of WeBC

Investing in Community

WEP was initially launched to mitigate the effects of the pandemic for women entrepreneurs, but the results have far outlasted that period of time. The program has **created a pipeline of women accessing financing and support**, and it has had ripple effects throughout the community.

WEP clients promote inclusivity, invest in their communities, and give back as leaders, mentors and role models. According to the Canadian Federation of Independent Businesses (2023), 65% of women define their success by creating a positive impact on society, and 69% of women business owners use products or materials from other local businesses. WeBC is proud to work with Vancity to advance inclusivity in lending, help women build stronger businesses, and **be a financial force for change**.

The work is not done

The data still shows that women launch their businesses with 53% less capital than men (WEKH, 2022), and 83% of women underwrite their own startup costs. 40% of women entrepreneurs believe their bank ‘won’t lend to people like me,’ and racialized and Indigenous entrepreneurs are 3x more likely to feel their banks will discriminate against them (WEOC, 2022).

“We need to continue to challenge assumptions and stereotypes, to spotlight successes, and to promote programs and policies that remove barriers and provide support for diverse women.”
(Women Entrepreneurship Knowledge Hub, 2023)

As we continue our commitment to systemic change, the ongoing Vancity WEP initiative will play an **important role in contributing to the learning in the greater lending ecosystem**.

In 2024, WeBC launched the Women and Gender Equality (WAGE) Canada project, to co-develop a framework and process to empower financial institutions to change policies and practices that are biased against women—ranging from marketing and culture, to customer service and lending formulas. Now in 2025, this project is actively underway, with plans for WeBC to host a summit in early 2026 to share project findings among Financial Institutions.

Vancity’s commitment to financial inclusion shows that change is possible when it comes to closing the gender gap in entrepreneurship. WEP serves as an inspiring success story that will be told **until all women and non-binary entrepreneurs are recognized** and supported in their business growth! This is just the beginning.





SUPPORTING
WOMEN ENTREPRENEURS
IN BC

Vancity



1.800.643.7014



hello@we-bc.ca



@thewebc



we-bc.ca



WeBC is supported by Pacific Economic Development Canada and the Government of Canada's Women Entrepreneurship Strategy

Canada