

3.2 Helping Women Entrepreneurs be Better Informed



2 MIN READ



1. Help her build a network

Women entrepreneurs tend to have a smaller network of key business contacts.¹ See [tool 7.4](#) for suggestions of types of key members of a business network that could be provided to her.



2. Share your bank of knowledge

Lenders' extensive experience in working with various entrepreneurs can be leveraged to help their clients navigate the entrepreneurial ecosystem. Not only is it a benefit to the clients but it also builds the lenders' reputation as being a leader who is willing to share their expertise and support entrepreneurs towards success.



3. Keep information up-to-date:

Keep an eye on any information that your clients may want to access when they are applying for financing with your lending institution such as web pages, links and contact information just to ensure that everything is up-to-date.

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4. Provide useful resources:

Research shows that women entrepreneurs tend to want more information on the following topics:

- Mentoring programs
- Support organizations/services for women entrepreneurs
- Government grants and other types of funding
- Guides for women entrepreneurs
- Lists of professional contacts
- Events for women entrepreneurs
- Networking for women entrepreneurs

The **Women Entrepreneurship Knowledge Hub (WEKH)** and the **Women Entrepreneurship Strategy (WES)** are both excellent resources for your women entrepreneurs.

Leading Lenders is in partnership with the **Women Entrepreneurship Knowledge Hub (WEKH)**, a network of 10 regional hubs and over 250 organizations established as part of the Government of Canada's **Women Entrepreneurship Strategy**.



Women
Entrepreneurship
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5. Provide a checklist:

Consider providing clients with a checklist so they know exactly which documents they need to prepare and bring with them when applying for business financing.



6. Terminology and documents:

The terminology and types of documents used in finance are not always easy for clients to work with. Determine whether the information is easy to understand and if possible, find a way to make it more user-friendly. One way to help your clients could be to direct them to a glossary of terms, such as the one from **Business Development Bank of Canada (BDC)**.



7. Financial literacy:

Having a good level of financial literacy can also boost the entrepreneurs' financial knowledge, skills and confidence. **Tool 7.1** addresses financial literacy and offers additional tips to help clients deal with barriers related to access to information.

References

- 1 The Beacon Agency (March 2018) Everywhere, Every Day Innovating: Women Entrepreneurs and Innovation Report, with Carleton University, BMO Financial Group, Innovation, Science, and Economic Development Canada and Indigenous and Northern Affairs Canada, p. 19-20.; Souha R. Ezzedeen and Jelena Zikic, "Entrepreneurial experiences of women in Canadian high technology", *International Journal of Gender and Entrepreneurship*, vol. 4, n° 1 (2012), p. 44-64.; Pauric McGowan, Sarah Cooper, Mark Durkin and Caroline O'Kane, "The influence of social and human capital in developing young women as entrepreneurial business leaders", *Journal of Small Business Management*, vol. 53, no 3 (2015), p. 645-661.; Organisation for Economic Co-operation and Development (2017). Policy Brief on Women's Entrepreneurship, p. 15.; Status of Women Canada (2015). Report of the Expert Panel on Championing and Mentorship for Women Entrepreneurs, http://publications.gc.ca/collections/collection_2015/cfc-swc/SW21-165-2015-eng.pdf, p. 10.; Women Entrepreneurship Knowledge Hub (2020). The State of Women's Entrepreneurship in Canada 2020, Toronto, Diversity Institute, Toronto Metropolitan University, p. 21, 43.

Disclaimer

All documents prepared for the LEADING LENDERS project were developed in line with the most appropriate and recent terminology. However, we recognize that terminology is subject to change over time. To the best of our ability, we have attempted to use terminology that respects the dignity and rights of all individuals.