

# BUILDING BRIDGES, BREAKING BARRIERS: CANADIAN WOMEN ENTREPRENEURIAL SUCCESS

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# Canada's SME Landscape

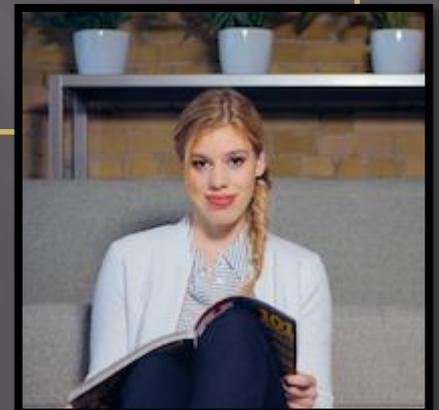
- ▣ 98% of all business are SMEs
- ▣ SMEs account for 60% of employment
- ▣ 47% of SMEs are partly or wholly owned by women (Industry Canada 2012)
- ▣ 2015 Canadian Entrepreneur of the Year winners were all women
- ▣ Only 3% of women-owned businesses in Canada report over \$1 million in revenue (Dell Women Entrepreneurs Scorecard 2015)

# Canada's SME Landscape

- ▣ 8% of Canadian SMEs export
- ▣ 99.5% of companies with an on-line presence export (2014 survey)
- ▣ 13% Canadian companies sell on -line
- ▣ 87% Canadian companies partially or completely unprepared for new smart technology era (Deloitte 2015)

“Every business owner in today’s globalized market needs to make understanding — and utilizing — enabling technologies a pillar of their business in order to remain competitive. It’s not optional, it is table stakes.”

- Katherine Hague, founder ShopLocket and Female Funders



“Our ocean industry depends on technology for all day to day operations. Whether it’s measuring weather patterns, ocean health or the marine life in and around our oceans, it’s critical.”

... mobile and location-based technology, dockside surveillance and data collection enables the complete traceability of every catch, where, when and how the catch was made, who caught it, where and when the seafood was processed. “

- Lori Kennedy, co-founder and co-owner of [Louisbourg Seafoods Limited](#)



# Characteristics of Successful Entrepreneurs

- ▣ **They are strategic**
  - Map out their growth
  - 71% of successful businesses have a strategic plan vs only 46% of less successful companies (BDC survey )

E.g. Christine Deslauriers, Ontario

- Canadian specialized sportswear, buying overstock from manufacturers
- Built an on-line store to increase her inventory depth



# Characteristics of Successful Entrepreneurs

- ▣ **They think globally from the outset**
  - Almost all tech-enabled Canadian businesses export compared to only 10% of traditional brick-and-mortar businesses

E.g., Kimberley Wotherspoon, an intrapreneur

- Hardware & building supply company, Nova Scotia
- Didn't just improve her company's website but started selling through a global on-line marketplace



# Characteristics of Successful Entrepreneurs

- ▣ **They focus on niches**
  - Differentiate themselves from competitors

E.g., Vanessa Szabo, British Columbia

- started a business selling Canadian silver coins as a stay-at-home mom
- now hosts ~150 auctions a month



# Characteristics of Successful Entrepreneurs

- ▣ **They follow their passion**
  - Are resourceful about seizing opportunities

E.g., Farishta Zarify - passionate about fashion  
- turned this into a successful online business after she sold her own high-end designer gown on eBay and noted the number of interested buyers.



# Characteristics of Successful Entrepreneurs

- ▣ **They aren't afraid to fail**
  - Resilient
  - Learn from failure

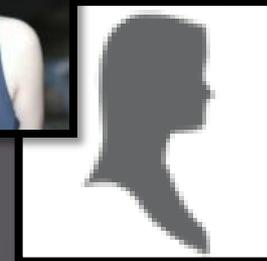


E.g., Genevieve Dutil, Lx Sim

- engineering simulation technology
- had to knock on a lot of doors before prospective clients started to see the benefits of what she had to offer.

# Characteristics of Successful Entrepreneurs

They are on-line!



# What Women Need To Do

- ▣ Identify the technology that best supports your business goals
- ▣ Monitor the market for innovations
- ▣ Be ready to act swiftly whenever a game-changing option emerges
- ▣ Align your strategy, operations and technology
  - Strategy first – then make sure technology lines up with core business goals

Adapted from Chowdhury, M (2013) “Making Canada’s SMEs More Productive”  
*Ivey Business Journal*

# Government Resources

- ▣ Canada Trade Commissioner Service has Business Women in International Trade (BWIT) program
- ▣ Digital Canada 150
  - Hi-speed internet services to rural and remote areas extended and enhanced
  - SMEs supported in adopting digital technology
  - Digital companies provided with access to venture capital
  - SMEs connected to universities & other research institutions through the Business Innovation Access Program

THANK YOU

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