



News Release

For Immediate Release

MP Longfield announces federal investment in Innovation Guelph to help women entrepreneurs

August 15, 2019 GUELPH

The Government of Canada is advancing women's economic empowerment with the first ever [Women Entrepreneurship Strategy](#), a \$2-billion investment that seeks to double the number of women-owned businesses by 2025.

Today MP Longfield, joined local women entrepreneurs and business leaders to share how the federal government is helping women succeed.

Lloyd Longfield announced an investment of \$1,879,983 in Innovation Guelph to direct funding to organizations supporting female entrepreneurs. This investment will help to broaden initiatives for gender equality and advancing the Canadian economy.

Innovation Guelph has a proven history of enabling women business owners through their Rhyze® programs. The original Rhyze Project was undertaken to help women build financial capital, business skills, peer networks and confidence. Innovation Guelph (together with delivery partners Business Centre Guelph-Wellington, GreenHouse of St. Paul's College, University of Waterloo and the Waterloo Region Small Business Centre) is now developing new Rhyze programming to support women entrepreneurs, including local start-ups, social enterprises and innovation driven, scalable companies. The funding being announced today will enable Innovation Guelph to offer this and other programs designed for women entrepreneurs.

The Women Entrepreneurship Strategy compliments the Government of Canada's efforts to advance gender equality, which include addressing pay equity, providing more affordable childcare and putting an end to gender-based violence.

Quotes

"Our government believes that women's economic empowerment is not just the right thing to do, it's good for the bottom line. That's why we launched the Women Entrepreneurship Strategy, a strategy that seeks to double the number of women-owned businesses by increasing their access to financing, networks and advice. It's a smart investment with an economic and social return. I'm proud to say that there is no better government under which to be a woman in Canada's history."

– **The Honourable Mary Ng, Minister of Small Business and Export Promotion**

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“If we want Canada’s economy to run on all cylinders, everyone must have the opportunity to succeed. Our government’s Women Entrepreneurship Strategy will help business women reach their highest potential and provide their full contribution to our economy by supporting them with the tools they need to grow their businesses and create jobs.”

– **The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development**

“The women entrepreneurs and business leaders of Innovation Guelph make incredible contributions to our economy and community every day. I’m proud to be a part of a Liberal government that takes women’s economic empowerment seriously. From tackling pay equity to modernizing parental leave, this government is taking action on gender equality because when women succeed, we all succeed. I am excited to see what the future holds for the women at Innovation Guelph.”

– **Lloyd Longfield, Member of Parliament for Guelph**

“Since 2012, Innovation Guelph has been committed to increasing the number of women entrepreneurs, bolstering their entrepreneurial skills, addressing their unique challenges and helping them succeed. This funding is an exciting opportunity to extend our reach, with our partners, to have a greater impact supporting women business leaders.”

– **Anne Toner Fung, executive director, Innovation Guelph**

- 30 -

Quick facts

- The Women Entrepreneurship Strategy (WES) will help women start and grow their businesses by improving access to financing, talent, networks and expertise through an investment of nearly \$2 billion.
- The strategy will help our government achieve its goal of doubling the number of majority women-owned businesses by 2025.
- As a part of Budget 2018, the Women Entrepreneurship Fund was allocated \$20 million. Following a call for applications, held in fall 2018 and which resulted in over 3,000 applications received, over 200 projects were funded. The Government of Canada is pleased to be able to support approximately 100 more projects by investing an additional \$10 million in the Women Entrepreneurship Fund, to provide a total of \$30 million to women-owned and led businesses across Canada to grow their businesses and reach new markets.
- WES programs complement our government’s broader initiatives to advance gender equality. These initiatives include measures on pay equity, more flexible parental leave and more affordable childcare.
- Advancing gender equality has the potential to add \$150 billion in incremental GDP to the Canadian economy by 2026.

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Lloyd Longfield



Member of Parliament for Guelph

- Just 16% of SMEs in Canada are majority women-owned.
- Only 11.2% of majority women-owned SMEs export, compared to 12.2% of majority male-owned SMEs.
- The *Global Entrepreneurship Monitor Canada 2015/16 Report on Women's Entrepreneurship* indicated that in 2016 Canada had the highest percentage of women participating in early-stage activity (13.3%) and the fifth highest in terms of female ownership of established businesses among comparable innovation-based economies.
- Final funding is subject to negotiation of contribution agreements.

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