

ANNUAL REPORT

2020-2021



THE
Forum

WHERE WOMEN
ENTREPRENEURS THRIVE

MESSAGE FROM THE CEO AND BOARD CHAIR

Through a year that continued to be full of the unexpected, The Forum stood boldly by its commitment to support self-identifying women entrepreneurs in Canada.

In our first ever year of entirely virtual programming, we gratefully welcomed women from every province across the country into our deeply supportive community. We held brave space for their daily hard decisions and we brought them together to celebrate the well-earned wins. In 2021 we mounted our first-ever virtual Gala, affirming The Forum as a truly national organization, reaching from coast to coast with its programming and community.

Together with our partners, collaborators, sponsors, donors, mentors, faculty and volunteers, we are standing with women who have strong visions and are ready to grow them into businesses that create new jobs, transform our economies, and deeply impact our communities.

This year, we also took a big step in transitioning from FWE to The Forum, bringing to life a #newlooksameheart. Our new logo, the circle of W's, represents a Forum – a gathering, a collective, an embracement – of Women. And, as each woman is unique, so is the width of each of the W's, representing the diversity of each. Women entrepreneurs flourish when contributing to, and embracing, community. FWE has served us so well since we opened our doors in 2002, and The Forum is the next chapter in our mission to help women entrepreneurs thrive.

As we move to the next phase of the global crisis and social reckoning, The Forum will continue to live its mission of supporting Canadian self-identifying women entrepreneurs as they build thriving businesses and bring their visions to life – with you, our most valued community, by our side.

With all our gratitude,

Val Litwin, Board Chair
Paulina Cameron, CEO



WHERE WOMEN
ENTREPRENEURS THRIVE

ABOUT US

The Forum is a Canadian charity that energizes, educates, mentors, and connects self-identified women entrepreneurs across Canada – promoting strengthened economies and thriving communities.

PURPOSE

To help women entrepreneurs access the education, resources & community they need to thrive in business.



BOARD OF DIRECTORS

- Val Litwin, Chair
- Ingrid Leong, JH Investments, Vice-Chair
- Judy Brooks, Past Chair
- Katie Dunsworth-Reiach, Talk Shop Media
- Jill Earthy, Women's Enterprise Centre
- Shavonne Hasfal-McIntosh, Wealth Simple
- James Hatton, Farris LLP
- Mike McKee, JAK's Beer, Wine & Spirits
- Ravy Mehroke, Bombay Beauty
- Jodi Moss, KPMG LLP
- Nicole Smith, Flytographer
- Amelia Thorn, Ancient Nutrition
- Joanna Track, Newsworthy Co Inc.
- Christina Anthony, Founder + Chair Emeritus, Odlum Brown Limited

MESSAGE FROM THE FOUNDER

For 20 years, The Forum's vision has been to see women entrepreneurs in Canada thrive. In a year unlike any other, I am so proud that The Forum was able to not only keep its (digital) doors open, but support over 5,500 women during a global pandemic. Thanks to the tremendous support of our committed community of champions, donors, sponsors and volunteers, The Forum is ready for another 20 years of creating radical impact and supporting Canadian women-led businesses. I thank you all and hope you continue joining us in the evolution of this legacy.

Christina Anthony,
 Founder + Chair Emeritus, The Forum
 Odlum Brown Limited



OUR 2020-2021 IMPACT



1,616

PROGRAM PARTICIPANTS



44,000+

WOMEN REACHED WITH EDUCATION, RESOURCES AND INSPIRATION



FROM

193

UNIQUE COMMUNITIES ACROSS 11 PROVINCES

REACH

8,000

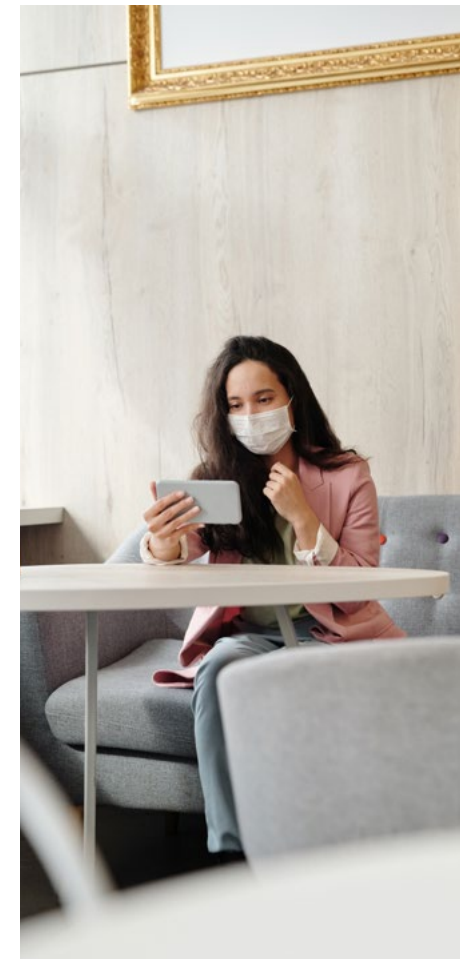
NEWSLETTER SUBSCRIBERS

27,500

SOCIAL MEDIA FOLLOWERS

“The Forum programs like E-Series and Pitch for the Purse were key in helping me move Save Da Sea Foods from side a hustle to a company that just closed a \$500k pre-seed raise with 4 employees and growing! I can’t speak enough how valuable and practical these programs are in helping women entrepreneurs.”

AKI KALTENBACH
SAVE DA SEA FOODS



YEAR IN REVIEW

E-SERIES

With a shift to digital delivery, we hosted two virtual E-Series cohorts this fiscal—November 2020 and May 2021—where the national reach to women entrepreneurs was deeply impactful. Over the two cohorts we welcomed 179 women who joined us for two intensive days of live education, self-paced videos and life-changing connections, with the majority adding 12 months of mentorship to keep the momentum going.

OUR PROGRAMS ARE DESIGNED TO HELP ALL CANADIAN WOMEN ENTREPRENEURS BUILD RESILIENT BUSINESSES — REGARDLESS OF THEIR INDUSTRY, TEAM SIZE, OR EXPERIENCE LEVEL.

E-SERIES FALL 2020

93 women from a variety of ages, stages and backgrounds, representing **40 unique communities** across **5 provinces**.

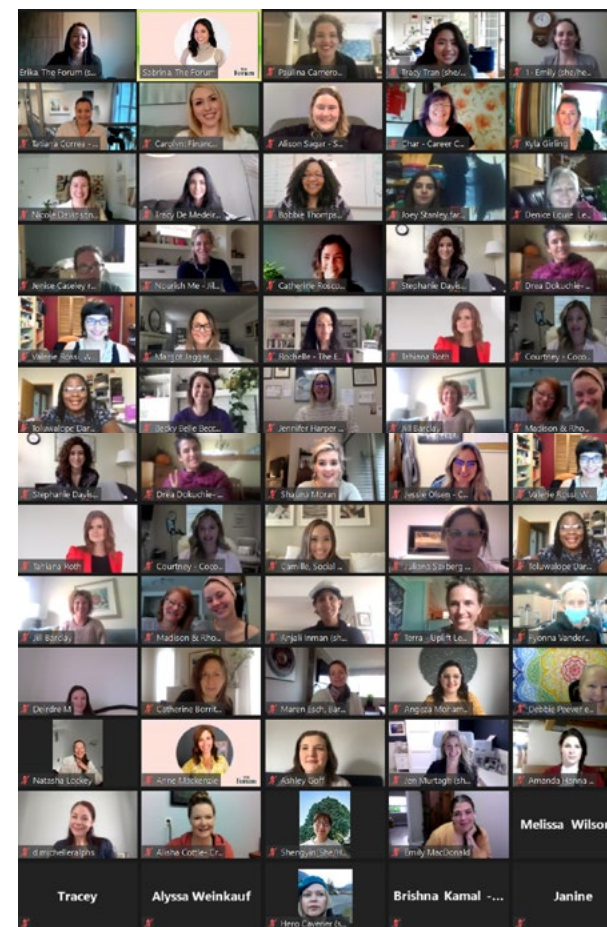
E-SERIES SPRING 2021

86 women from a variety of ages and stages representing **43 unique communities** across **6 provinces**.



“Not only do I feel equipped with better business and financial savvy, I also have a better-defined purpose, bolstered confidence and belief in myself, and a slew of incredible women to inspire me to make things happen.”

E-SERIES FALL 2020 PARTICIPANT



“Biggest takeaway was to go for it. I am literally weeks into my startup and engaging with the group and listening to the content gave me so much motivation and confidence to forge ahead. I also gained valuable insight on identifying my value and competitive advantage...”

E-SERIES FALL 2020 PARTICIPANT

MENTOR PROGRAM

The Forum's Mentor Program continued to grow exponentially this year. We secured key strategic partnerships to support even more women entrepreneurs, and migrated our system to a technology platform, Together. Utilizing the capabilities of the Together Platform we now have real time session feedback from entrepreneurs and their mentors, have robust reporting data, monitor the health of the pairings to ensure continued engagement throughout the 12-month program and readily connect with those who need extra support.

299

ENTREPRENEURS SUPPORTED

- 62.5% BRITISH COLUMBIA
- 0.5% YUKON
- 6% ALBERTA
- 1% MANITOBA
- 2% QUEBEC
- 27% ONTARIO
- 0.5% NOVA SCOTIA
- 0.5% PRINCE EDWARD ISLAND

MONEY MOVES

Access to capital - both the knowledge about options and how to navigate them - remains a persistent challenge for entrepreneurs. To address this need, we launched a new 4-week program that built understanding, community and confidence for women as they planned out their funding roadmaps. We hosted three cohorts between October 2020 and June 2021, with virtual co-learning, live and self-paced education, and a community of lenders, investors and peers for them to feel championed by. The participants shared their visions, offered one another support and left the program with an action plan to move their funding goals forward.



FALL 2020 COHORT

79 WOMEN FROM A VARIETY OF AGES AND STAGES REPRESENTING 39 UNIQUE COMMUNITIES ACROSS 6 PROVINCES.

WINTER 2021 COHORT

62 WOMEN FROM A VARIETY OF AGES AND STAGES REPRESENTING 38 UNIQUE COMMUNITIES ACROSS 7 PROVINCES.

SPRING 2021 COHORT

58 WOMEN FROM A VARIETY OF AGES AND STAGES REPRESENTING 30 UNIQUE COMMUNITIES ACROSS 6 PROVINCES.

“The Money Moves program was informative and helped me understand the different financing options available for entrepreneurs. The program connected me with many wonderful women entrepreneurs and business professionals. The networking opportunities, stories and lessons learned from the program have been instrumental in helping me acquire the funds I need to get Wild Winds Brewery off the ground.”

JEN ROGERS, WILD WINDS BREWERY, MONEY MOVES SPRING 2021 PARTICIPANT

“My mentor shared their honest opinion with me. They were invested in me and genuinely enthusiastic to support my business to be more impactful and increase sales.”

IGNITE LEADERSHIP PROGRAM FOR WOMEN

This year The Forum also partnered with RBC to support **IGNITE: Leadership Program for Women** program, presented by Women's Enterprise Centre. 57 women participated in the program, with the goal of leveraging their financial and social capital, accelerating their wealth and expanding leadership opportunities for themselves and others, including women entrepreneurs.



PODCAST

On January 28, 2021, we launched the third season of “The Go-To: For Entrepreneurs in the Know” a podcast produced in collaboration with The Scotiabank Women Initiative™ and with the support of our sponsor Women’s Enterprise Organizations of Canada.

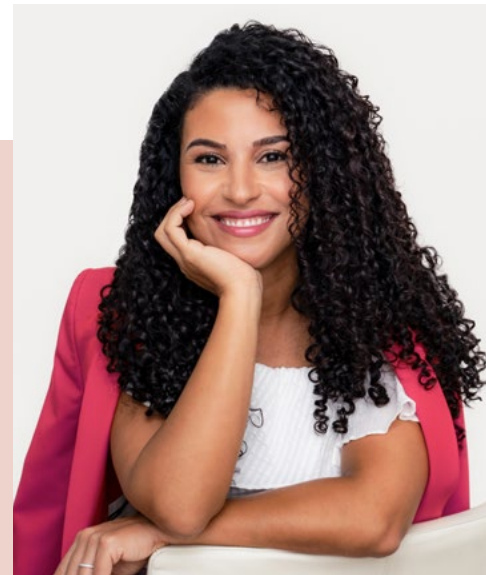
In Season 3 of The Go-To: For Entrepreneurs in the Know, we talked to 19 Canadian women entrepreneurs who are building businesses with big visions, teams with great impact and initiatives that strengthen our communities and economy.

PODCAST SEASON 3 HIGHLIGHTS

Emily Mills, CEO of How She Hustles, expands on taking space and how to powerfully pause.

Ashley Freeborn, Co-Founder and CEO of Smash + Tess, sharing with us how to create an inclusive and accessible digital community.

Connie Lo and Laura Burget, Co-Founders of Three Ships, share their funding journey and how they built a successful partnership over the years.



21,900

DOWNLOADS

26

EPISODES

3

SEASONS

KNOW & THRIVE

Know & Thrive: Financial Strategies for Resilient Businesses was a free program created to support BC-based women entrepreneurs looking for financial clarity during the COVID-19 economic crisis, through financial strategies, resources and mentorship. *Know & Thrive* launched on September 17, 2020 with a 90-minute webinar, followed by a one-hour one-on-one mentor meeting with a financial expert, along with resources and take-away exercises. Over 100 women entrepreneurs participated in the program that was sponsored by the Women Entrepreneurship Knowledge (WEKH) in partnership with the Forum for Women Entrepreneurs and SFU VentureLabs.

**SELF-PACED EDUCATION ON THE LEARNING ACADEMY
FINANCIAL FUNDAMENTALS**

This course was designed to give women entrepreneurs a greater understanding of financial concepts, terms and metrics so that they can make better decisions about their business. During this fiscal year, over 320 women accessed this self-paced virtual course and were further introduced to the building blocks of business finance. Thanks to HSBC and Women’s Enterprise Centre for making this online course possible.

“It is challenging me to adopt better money habits. I am very grateful for that. I’ve always been very resistant to setting up and sticking to a budget. But after watching a few videos, I created a budget and resolved to abide by it. It’s a huge step for me.”

FINANCIAL FUNDAMENTALS PARTICIPANT 2021.



**MENTAL HEALTH RESILIENCE PROGRAM:
GROW AND THRIVE**

Thanks to the support of the TELUS Vancouver Community Board, we relaunched this free self-paced, online course which helps women entrepreneurs learn how to plan for adversity, pivot during challenging times, and develop a resilient, confident mindset when it comes to business ownership. We held a live program kick-off session with Yamila Franco, Nyoka Design Labs, and Jennifer Hollinshead, Peak Resilience, who described what #resilienceis to them and their business. Topics include lessons and videos include Resilient Mindset, Money Talks, Leadership, Communicating your Value and Heart of the Sell.

THE GIUSTRA FOUNDATION

This year The Forum was thrilled to partner with the Giustra Foundation to create The Giustra Foundation Bursary Fund for Women Entrepreneurs. With the goal of ensuring that impactful programming reaches those women entrepreneurs who need it most, the bursary will support women who – due to financial difficulties or belonging to a marginalized group – would otherwise not be able to access The Forum’s programs. The three-year, \$150,000 bursary fund has already helped over 100 women entrepreneurs access The Forum’s game-changing programming during an especially difficult year for small businesses.

The Forum extends its gratitude to Frank Giustra and the Giustra Foundation for their ongoing commitment to and support of The Forum and our community. To see Frank Giustra’s personal message, [click here](#).

Read the impact stories from just a few of the women entrepreneurs who benefited from The Giustra Foundation Bursary Fund for Women Entrepreneurs.

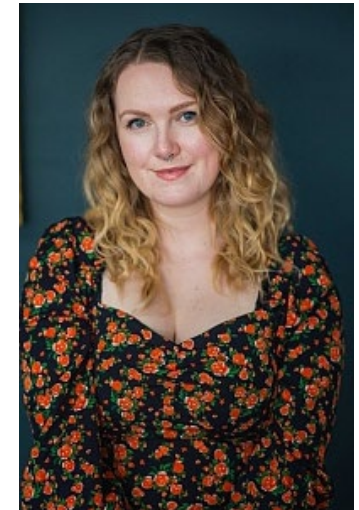
LUCY CROYSDILL + CARLA SMITH ROLLA SKATE CLUB

Lucy Croysdill + Carla Smith run Rolla Skate Club, a community of empowered women on wheels in Vancouver. Since taking Money Moves, they have won \$10,000 in the Founders Fund pitch competition, putting speaker Valerie Galvin’s session into use. Leveraging their new-found connections, they started working with Granted (a Money Moves speaker) to pursue an export grant and with Money Moves speaker Chantel Chapman to support them on the financial management of their business. Best of all? In December 2021 they opened a permanent space to run their classes. “And we know what to do when it comes time to raise...”



SARA JONSDOTTIR REVOL UNDIES

Sara Jonsdottir of REVOL Undies runs a growing company making period-proof underwear for all people who menstruate. A Money Moves Spring 2021 participant, she thought her company was not valuable enough to warrant external investment. After taking the 4-week program, though, she left with a “3x higher ask than I originally thought I’d be seeking!”



How did Money Moves impact Sara?
“It has completely kicked me in CEO-gear and has really equipped me to grow the business.”

YAMILA FRANCO NYOKA DESIGN LABS

Yamila Franco is an Afro-Indigenous woman entrepreneur who co-founded Nyoka Design Labs, a clean technology social enterprise focused on leveraging advances in sustainable biotechnology and material sciences to design regenerative, innovative products. A Money Moves Fall 2020 participant, Yamila was able to hone her funding vision and pitch, helping her pitch shortly after the program for Startup Canada’s 2020 Canadian Export Challenge, eventually winning the competition in the startup category. She and the team are now focusing their efforts on industrial applications in areas of safety, commercial fishing and emergency lighting.



RHOWENA ADOLFO PATEL HEALING MAMA CO

Rhowena Adolfo Patel is a woman of colour entrepreneur running Healing Mama™ Co. from Toronto, arming new and expectant parents with all the right products to thrive through childbirth and postpartum. Rhowena attended Money Moves in March 2021, and since then her business has been growing at a very fast pace: she launched a crowdfunding campaign and received a loan from Futurpreneur and BDC that will fund the design and manufacturing of packaging, essential for getting into retailers and ecommerce platforms such as Amazon.



PITCH FOR THE PURSE

In its fifth year, the Pitch for the Purse program received a hugely positive response both in applications to the Program and interest in supporting our women entrepreneurs. We received 466 incredible applications from across Canada. 12 Semi-Finalists were chosen to move forward: five from Ontario, five from British Columbia, and one each from Quebec and Alberta. Our Community Panel faced the hard task of selecting three final ventures to move forward to the finale. The Forum was proud to support Rachel Bartholomew of Hylvy Health, Karen Danudjaja of Blume Supply Inc and Connie Stacey of Growing Greener Innovations at the virtual Odlum Brown FWE Gala: Pitch for the Purse Finale on February 25, 2021. The Finalists shared their visions virtually with our 2000+ person audience and our two Expert Judges Nathalie Molina Niño and Frank Giustra. The audience then voted live to select the 2021 Pitch for the Purse winner: Connie Stacey of Growing Greener Innovations.



466

WOMEN SUPPORTED FROM

122

UNIQUE COMMUNITIES ACROSS

10

PROVINCES

48%

IDENTIFIED AS BIWOC

APPLICANTS AGE RANGE BETWEEN 17 AND 69

10

COMMUNITY PANELISTS

12

VISION COACHES

2

EXPERT JUDGES

3

MENTORS

THE ODLUM BROWN FWE GALA

On February 25, 2021 we hosted our 19th annual Gala – virtually! The Forum’s 19th annual Odlum Brown FWE Gala, hosted by Monika Deol, was an event like no other, as it was largely pre-recorded and streamed live to an audience of over 2000 people. Being virtual enabled us to break down barriers to entry, and welcome people from all over the world. We raised \$435,000 for our game-changing programming. Connie Stacey, President & CEO of Alberta-based Growing Greener Innovations, won the \$50,000 cash prize, and a live auction and audience-wide fundraiser led live from New York by Harry Santa-Olalla had the audience excited and motivated to give. The Forum is so grateful to all those who gave that night, as it has allowed us to keep our doors open during the ongoing COVID-19 pandemic. Our thanks go to our Co-Chairs, Christina Anthony and Lara Dauphinee, for their passion in diving right in with us to deliver our first ever, and to such great response, virtual Finale..

2000+

VIRTUAL ATTENDEES

\$435,000

RAISED



“Congratulations to The Forum team and all involved – it was a great show! Best virtual one ever. What a great outcome in the circumstances – and you really expanded your reach at the same time. Well done!”

GALA 2021 ATTENDEE

GALA COMMITTEE

Thank you to the Gala Committee for their tremendous energy and contributions to making the Event of the Year such a success.

Christina Anthony (Co-Chair)
Lara Dauphinee (Co-Chair)
Christina Brown
Dave Bustos
Amy Carruthers

Tara Clark
Jenny DeJong
Katie Dunsworth-Reiach
Soha Lavin
Jennifer Twiner McCarron

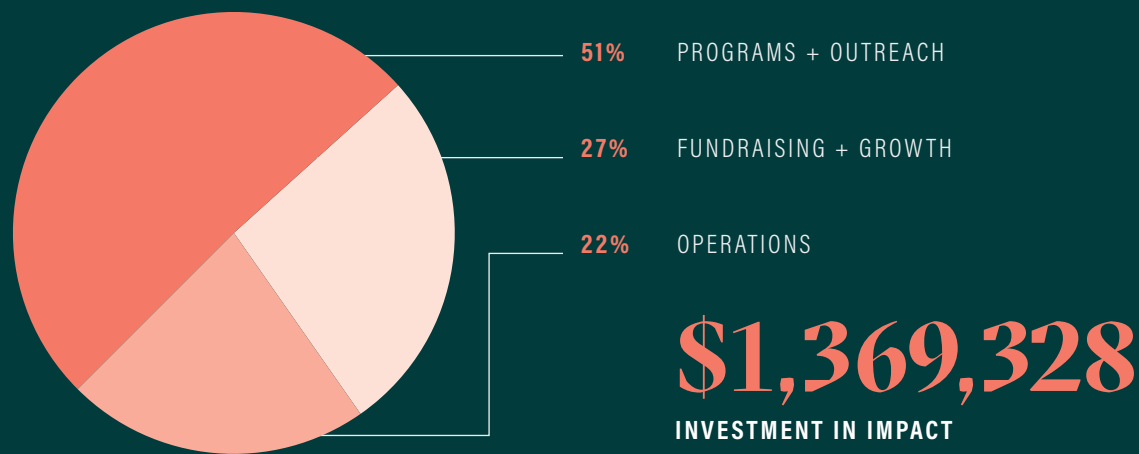
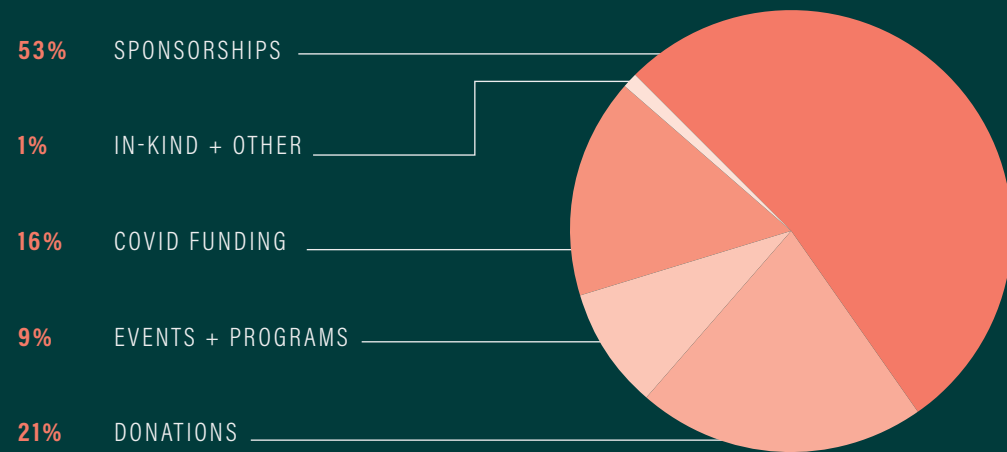
Andrew Reid
Samantha Reynolds

FINANCIALS

Financial Statements audited by BDO Canada LLP.

\$2,098,825

TOTAL REVENUE



\$1,369,328

INVESTMENT IN IMPACT

The copy of the financial statements can be obtained on The Forum website or by emailing info@theforum.ca

OUR SPONSORS + PARTNERS

SPONSORS

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- Western Economic Diversification Canada
- Women's Enterprise Centre
- Women's Enterprise Organizations of Canada
- Wheaton Precious Metals
- XERO

EVENT AND PROGRAM PARTNERS

- Countdown Events
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- Stand & Deliver Performance Coaching
- The Bullet
- Rich&Jay Creative Consulting
- Shiseido Canada
- Shopify
- Sweet Somethings
- TalkShop Media
- True Calling
- Unbounce
- Yaletown Photography

COMMUNITY PARTNERS

- Accelerate Okanagan
- BC Chamber of Commerce
- Community Futures
- District of Squamish
- FLIK
- Futurpreneur Canada
- League of Innovators
- National Angel Capital Organization (NACO)
- SFU Venture Connect
- Small Business BC
- Spring
- WEConnect International
- Women's Enterprise Centre
- Web Alliance of Women Business Networks in BC
- Women's Entrepreneurship Knowledge Hub
- Women's Enterprise Organizations of Canada

DONORS

The Forum is deeply grateful for the generosity of our Donors, whose contributions helped us strengthen the economy and empower women entrepreneurs across Canada to become #wildlysuccessful.

\$50K+

The Giustra Foundation

\$25K+

Christina and Matthew Anthony
Peter & Joanne Brown Foundation
HSBC

\$10K +

Christian Chia
Charles Chang
Charlotte Faulkner
Ms. Karen Flavelle and
Mr. Colin McTavish
TELUS Vancouver
Community Board
Tracey McVicar



\$5K +

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\$2.5K +

Amy Bowlby
Lara Dauphinee
Kathryn Dunstan
Andrew Reid
Lorne & Melita Segal

\$1K +

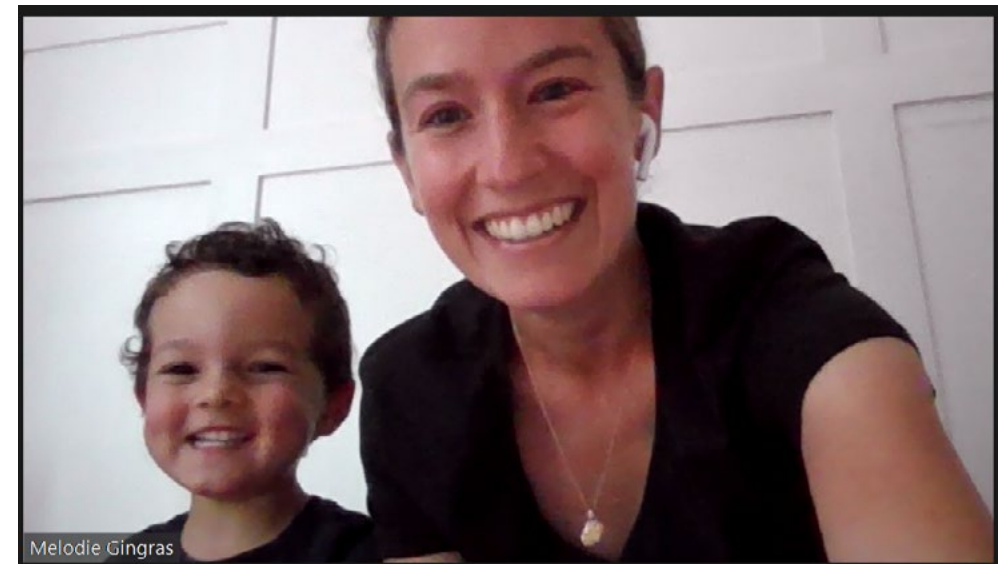
150 other generous donors

TEAM

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THE
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