

Accelerating Success for Women Entrepreneurs

Innovation Factory's Accelerator
for Women in Entrepreneurship



Forward

SHANN MCGRAIL
AWE STRATEGIC LEAD

I feel very fortunate to be part of the team that has had the opportunity to bring the Accelerator for Women in Entrepreneurship (AWE) to life. AWE started with a simple conversation about why there weren't as many women as men starting technology-based businesses. Once a question like that is asked, it's tough to rest until there are answers and actions.

Action one was to assemble a team of diverse advisors made up of entrepreneurial women and experts with a passion for business growth. Action two was to dig into the available research for answers, which ranged from a lack of self-confidence to limited selling abilities and negotiating skills.

Action three was defining the principles for AWE. We knew we wanted a program to deliver content that is specific to the unique challenges women face in starting and scaling a business. We also wanted to make sure we didn't dwell on the challenges but instead focused on empowering women to seize the immense opportunities that exist in technology and entrepreneurship. Action four was finding the right partner in the [Brookfield Institute for Innovation + Entrepreneurship](#) to support making it happen.

One result that we didn't anticipate at the beginning was the shift from providing a program to providing an experience. While we refer to AWE in this eBook and elsewhere as a program, upon reflection, the word experience is a more accurate description. For Brigitte Huard, Karen Linseman and me as organizers and advisors, it has been months of planning, executing, detailing numbers and reports, reviewing feedback and considering options.

As pleased as we are with the results, if you ask each of us what we take away from being involved in AWE, our answers won't be about a good presentation, a budget accurately managed or a report well written (although these are all important). The answers will be about someone who came to a session and unlocked potential she didn't realize she had, or about an introduction made over coffee that led to a brand new business opportunity, or simply about a story told in a mentoring circle that brightened an otherwise tough day, something that many entrepreneurs face.

For readers of this eBook, we hope you learn something new and get a sense of the AWE experience that will help you achieve your business's potential.

For everyone who has been part of creating the experience, thank you!



**we wanted to
make sure we
didn't dwell on
the challenges
but instead
focused on
empowering
women**



**these sessions
have taken me from
saying "no no no"
to "yes yes yes"**

— VICTORIA TKATCHEVA, Community Entrepreneur

Table of Contents

6

INTRODUCTION

Accelerator for Women in Entrepreneurship

10

THE ENTREPRENEURIAL IDENTITY

Feminine Capital - Unlocking the Power of Women Entrepreneurs

14

SOCIAL CAPITAL AND NETWORKING

Building Relationships - Harnessing Natural Skills

18

LEADERSHIP AND CONFIDENCE

Demystifying Leadership Presence - What Every Woman Needs to Know!

22

NEGOTIATION ASSUMPTIONS, MISTAKES AND MINDSET

Wish, Want, or Walk - How to Negotiate the Best Deal for You

26

PITCHING TO MALE INVESTORS

The Art of the Pitch - Strategies to Help Women Entrepreneurs Secure Capital to Grow their Business

30

AWE SPOTLIGHT

Sniper Skin

32

THE POWER OF SELLING

Sell Me Your Story

36

REAL TALK

Success Stories from Women Entrepreneurs Who Have Been There, Done That

40

TEAM, SUPPORT, AND SPECIAL THANKS

About the Accelerator for Women in Entrepreneurship

Innovation Factory's (iF) Accelerator for Women in Entrepreneurship (AWE) program took place from May 2018 to May 2019 with the generous support of the Brookfield Institute for Innovation + Entrepreneurship through the Empowering Women Entrepreneurs Project.

The AWE program addressed gender-related issues, challenges and opportunities for women in entrepreneurship, with a focus on advanced manufacturing through a dedicated series of workshops and Mentorship Circles.

Designed specifically for the needs of women who have founded and/or are leading innovative and scalable businesses, AWE workshops provided training on confidence, leadership, negotiation, sales, and pitching to investors. The sessions addressed barriers to success, such as a lack of female representation at high levels of seniority, biases concerning the marketability of female-centered products and services, and women's tendency to adopt less effective pitch practices.

Following each workshop, AWE offered Mentorship Circles — smaller sessions designed to sharpen skills through hands-on training and a deeper dive into the content in the company of peers, iF mentors, partners and clients.

AWE was open to the community to encourage more women in entrepreneurship to consider innovation, to become clients of iF and to take full advantage of the services and resources available to grow their businesses and networks.

For all project activities, iF created a library of assets to support the program during its delivery and to capture the content and findings for accessibility, accountability and posterity.



Innovation Factory's Accelerator for Women In Entrepreneurship

“

I think from every workshop that I've been to, there's a takeaway that I can actually apply to my business specifically.

Having a community aspect or a place we can get together and support each other's ventures is essential.

— ANITA GRANT, Founder of Fleeky Inc.



Hamilton • Brantford • Waterdown

350-450
clients annually

73% of founders who applied to AWE
became Innovation Factory clients

16 AWE Sessions

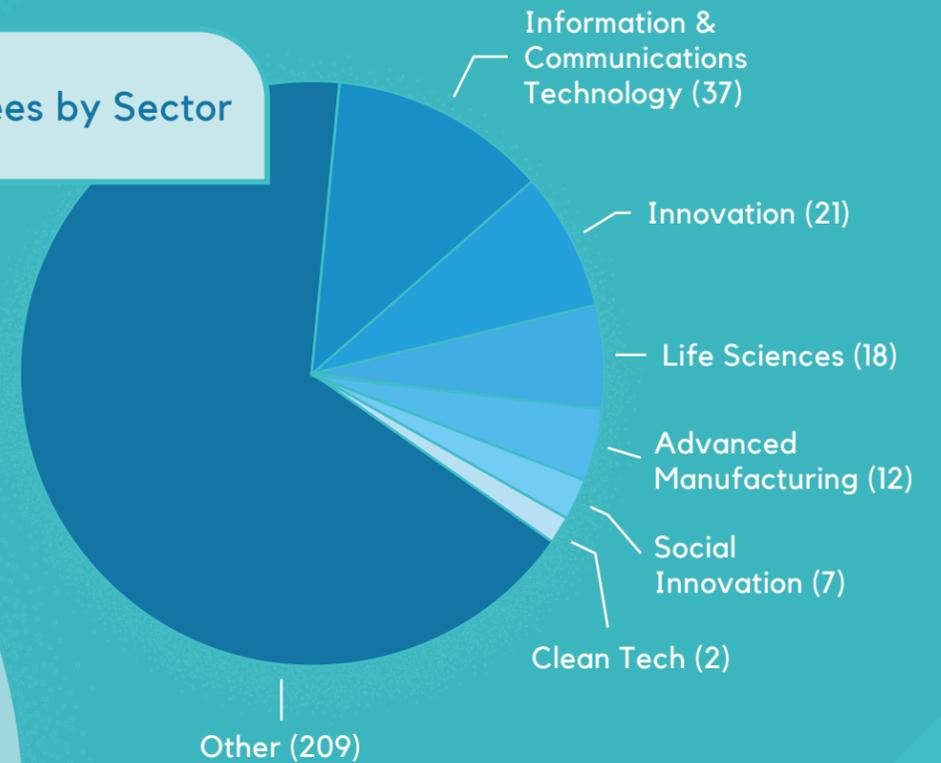
9 workshops +
7 mentorship circles



May 1, 2018 to May 31, 2019

306
total attendees

Attendees by Sector



38% of founders who applied to AWE
are in the advanced manufacturing sector

73% of founders who applied to AWE

acknowledged they identified as a member of an underrepresented group in their sector or industry, including: women; indigenous peoples; newcomers; persons with disabilities and/or special needs, Francophone, and/or Northern residents



96%
satisfaction

STORY BY ANNIE HORTON | INNOVATION FACTORY

OCTOBER 2018

The Entrepreneurial Identity:

FEMININE CAPITAL—UNLOCKING THE POWER OF WOMEN ENTREPRENEURS

Entrepreneurship is commonly seen as a “masculine domain,” a stereotype that can negatively affect the way women interact in the business and entrepreneurial world.

Feminine Capital, a book by Barbara Orser and Catherine Elliot, reframes the way we think about women entrepreneurship to break gender stereotypes, understand how to capture positive attributes that women bring to entrepreneurship, and deploy these learnings to enhance performance.

The biggest hurdle women face is not being taken seriously for their abilities to perform in roles similar to those dominated by their male counterparts. In the tech space, women often are hired for soft roles, like administration, human resources and communications, rather than programming roles. Obstacles like these can make women feel doubtful or apprehensive while travelling their entrepreneurial journey.

Feminine Capital provides many personal assessment tools and activities, as well as learning aids to help women overcome everyday challenges to create successful enterprises.

Orser and Elliot recommend women entrepreneurs assess their skills and competencies to help identify areas for development, and construct an action plan to either acquire or hire the skills and competencies necessary to grow their businesses.

DID YOU KNOW...

Barbara Orser and Catherine Elliott lead [The Ontario Inclusive Innovation \(I2\) Action Strategy](#), funded by the Brookfield Institute for Innovation + Entrepreneurship through the Empowering Women Entrepreneurs Project for 2018-2019.

...continued



take
advantage
of your
feminine
skillset



LESSONS LEARNED

- Women are less likely to do strategic networking and tend not to hire so they can control their business.
- Gender considerations and self-assessment are very important.
- Understanding your strengths and weaknesses is important to your business.



TIPS + INSIGHTS

- According to the research in *Feminine Capital*, women tend to cite technology and financial literacy as areas where they need additional support. [Take the assessment](#) to see how you score and then consider building your network, advisors and development plan to address areas where you need the most help.
- As a woman entrepreneur, take advantage of your unique feminine capital and skillset.

[The Entrepreneurial Identity Presentation Deck](#)

[Assessing your Skills and Competencies - Workbook](#)

[Feminine Capital, Unlocking the Power of Women Entrepreneurs](#)

by Barbara Orser & Catherine Elliott 2015

[The Power of Parity: Advancing Women's Equality in Canada](#)

by McKinsey & Company, June 2017

[Strengthening Ecosystems for Women Entrepreneurs - i2 Report](#)



ADDITIONAL RESOURCES



WORKSHOP SPEAKERS



BARBARA ORSER, Vice Dean (Career Development), University of Ottawa's Telfer School of Management; Founding Chair, Canadian Task Force for Women's Business Growth.



CATHERINE ELLIOTT, Assistant Professor, University of Ottawa's Telfer School of Management



MENTORSHIP CIRCLE FACILITATOR
SHANN MCGRAIL, Executive Director, Haltech Innovation Centre; AWE Strategic Lead; Co-founder Devreve, Inc.



We are in AWE

Over the last 12 months we have had the distinct pleasure of working with the Hamilton Innovation Factory's AWE program. Right from the start, the program – and our partnership – has exceeded our expectations. We conducted the workshop on "The Entrepreneurial Identity – Women's Edition."

Invitees – diverse women entrepreneurs across multiple sectors – were actively engaged in a conversation about leveraging the power of their feminine capital (unique assets, skills and competencies) to build and grow their enterprises.

We shared evidence-based insights on women entrepreneurs; and they shared their personal experiences with colleagues and developed action plans. A program like AWE truly makes a difference for women's entrepreneurship in Ontario.

— **BARBARA ORSER AND CATHERINE ELLIOTT**

Authors of *Feminine Capital*
(Stanford University Press, 2015)

STORY BY ANNIE HORTON | INNOVATION FACTORY

NOVEMBER 2018

Social Capital and Networking:

**BUILDING RELATIONSHIPS—
HARNESSING NATURAL SKILLS**

lead.
educate.
inspire.
care.



When people think of sales, negative words like “manipulative”, “pushy”, “dishonest” and “aggressive” may come to mind, which can make women nervous about selling their brand/company or themselves.

Gail Mercer-Mackay, president of the marketing consulting firm Mercer-Mackay Solutions Inc., maintains that selling is actually innately suited to women because it requires building trust and relationships. She encourages women to develop their natural skills and create a solid platform for selling themselves, their brand and their business using social platforms and tactics such as Twitter, YouTube, blogging and, most importantly, LinkedIn. Building a digital footprint and being visible online is integral to establishing trust and credibility.

Mercer-Mackay also recommends developing your brand statement and suggests picking five words that best describe how you want to be perceived. Note the highlighted words in her own brand statement: “In my professional life, I want to be known as a **leader** in the world of digital storytelling who **educates**, **inspires** and **encourages** others to become their best self through the use of online storytelling techniques. When others work with me, they can expect the highest quality products and services from someone who **cares** about their success.”

Use the [Social Capital and Networking Exercise Workbook](#) to develop your personal brand statement, build your ideal client list and create content and messaging for your ideal customer. Always be thoughtful about whom you want to connect with and why. Make sure potential new connections are a strong fit with your target market.

Finally, when closing a sale, go for the assumptive close. If you speak after you ask the question, you will almost always delay or lose the deal.

DID YOU KNOW...

Immigrants are disproportionately represented in self-employment, as compared with domestic-born individuals. Self-employment has been shown to be an important factor in reducing unemployment among immigrants, creating jobs, and developing innovative businesses.

—Statistics Canada: “Choice or Necessity: Do Immigrants and Their Children Choose Self-employment for the Same Reasons?”, April 2012

...continued



LESSONS LEARNED

- You need to connect with people in order to grow your business. Focus on building reciprocal relationships – you must give if you want to receive.
- The steps to selling:
 - People buy from people – establish your personal brand and digital footprint
 - Connect to add value – sales is about service
 - Identify your target market – no, you don't want to sell to everybody
 - Build your ideal client list – what is the best way to reach them?
- When meeting with a prospective client, always ask open-ended questions and use your innate listening skills to read how the client is feeling. The more your prospective client talks, the more likely they will give you their business. Don't talk too much - simply probe!

- Build a daily discipline around social selling. Remember over 70% of buyers now make decisions long before they've met you based on what they learn online and from trusted colleagues. It's important to build your network in person and online.
- Know the four steps of social etiquette:
 - Share ◦ Connect
 - Learn ◦ Grow
- Start by revamping your LinkedIn profile:
 - Have a professional-looking picture
 - The banner should be an image that represents your personal brand
 - Your headline should tell your story in 15 words – include searchable words
 - Your summary should tell your story in 200 words
 - Include examples of social proof (articles, video, awards, etc.)
 - Post and share daily
 - Blog on a cadence



TIPS + INSIGHTS



This Accelerator has been a lifesaver and kickstarter for me to pursue and progress in my business. Each session I learn new things even when I think we've covered so much in previous sessions.

— AWE PARTICIPANT

[Social Capital and Networking Presentation Deck](#)

[Social Capital and Networking Exercise Book](#)

[Build Your Dream Network: Forging Powerful Relationships in a Hyper-Connected World](#) by J. Kelly Hoey

[The Guide to Strategic Networking: Dream. Plan. Create. Achieve](#) by Juliette C. Mayers



ADDITIONAL RESOURCES



WORKSHOP SPEAKERS



GAIL MERCER MACKAY, President, Mercer-MacKay Solutions Inc; Founder & Board Member, Womenkind Creative Writing; Founder, 6 Figure Freelance Writer



MENTORSHIP CIRCLE FACILITATOR
SHANN MCGRAIL, Executive Director, Haltech Innovation Centre; AWE Strategic Lead; Co-founder Devreve, Inc.

Leadership and Confidence:

DEMYSTIFYING LEADERSHIP PRESENCE—
WHAT EVERY WOMAN NEEDS TO KNOW

Leadership presence is widely considered an essential attribute for those who aspire to make big dreams come true.

To explain what executive presence entails, Shann McGrail, Executive Director of the Haltech Innovation Centre, cites the Presence Formula developed by [Sylvia Ann Hewlett](#), an expert on workplace power and influence.

Executive presence is a combination of:

- **GRAVITAS**, defined as confidence, poise under pressure and decisiveness. It's how you show up, present yourself and react in difficult situations. It's also about your ability to "burnish your reputation" by explaining specifically how YOUR skills and accomplishments led to a successful outcome.
- **COMMUNICATION** encompasses your speaking skills, including your tone of voice and ability to interact with an audience and respond to situations, especially unpredictable ones. Communication also involves empathy and emotional intelligence.
- **APPEARANCE** acts as a gateway to everything else, McGrail explains. "It's about positive body language and looking like you put an effort into showing up".

Cultivate executive presence by starting with a self-assessment that involves rating the eight characteristics below, and then focus on areas with room for improvement:

- Empathy
- Reacting to Unpredictable Situations
- Clarity of Value
- Decisiveness
- Self-Confidence
- Language
- Physical
- Poise Under Pressure

There are many tools and techniques that can help convey leadership presence. One tactic McGrail recommends is leading with "yes".

"'Yes' means 'let's have a conversation about that and take it to the next step,'" she counsels. Research shows that only 32% of women lead with yes; the rest default to immediately asking questions, pointing out problems and raising red flags in the face of opportunity. Saying yes first opens the door to possibilities – and then you can explore the details.

...continued

EXECUTIVE PRESENCE =

67% gravitas + 28% communication + 5% appearance



LESSONS LEARNED

- Working on your executive presence and confidence pays off: it takes less than four seconds for people to form a first impression about our leadership capability.
- Leadership presence is as much of a challenge for men as it is for women; however, research shows that “for 81% of women in business, if they get feedback on leadership or executive presence at all, it’s either not clear or they don’t know what to do with it.”
- “Confidence is belief in a successful outcome – it’s a muscle you have to exercise,” McGrail says. “Start reframing situations, looking at the positive and taking action. Make a plan and do one thing new that scares you just a little bit every day.”



TIPS + INSIGHTS

- When you are nervous your vocal cords tighten and your body tenses. Breathing and movement techniques can help. Take five deep breaths to bring your heart rate down and make you feel more centered. Strike an expansive “power” pose prior to a big meeting or presentation. Even 30 seconds in that power pose sends a message to your brain that increases your confidence and sense of power, as [Amy Cuddy explains in her TED talk](#).
- Be brief and learn to use silence. Cut down the number of words you use, avoid filler words and, once you’ve delivered your message, be quiet. Silence is powerful and conveys that you are in control.

[Leadership Presence & Confidence Presentation Deck](#)

[Clarifying your Value Proposition Worksheet](#)

[Executive Presence](#) by Sylvia Ann Hewlett

[Presence: Bringing Your Boldest Self to Your Biggest Challenges](#)
by Amy Cuddy

[The Confidence Code: the Science and Art of Self-Assurance – What Women Should Know](#) by Katty Kay & Claire Shipman



ADDITIONAL RESOURCES



WORKSHOP SPEAKER AND MENTORSHIP CIRCLE FACILITATOR



SHANN MCGRAIL, Executive Director, Haltech Innovation Centre; AWE Strategic Lead; Co-founder Devreve, Inc.



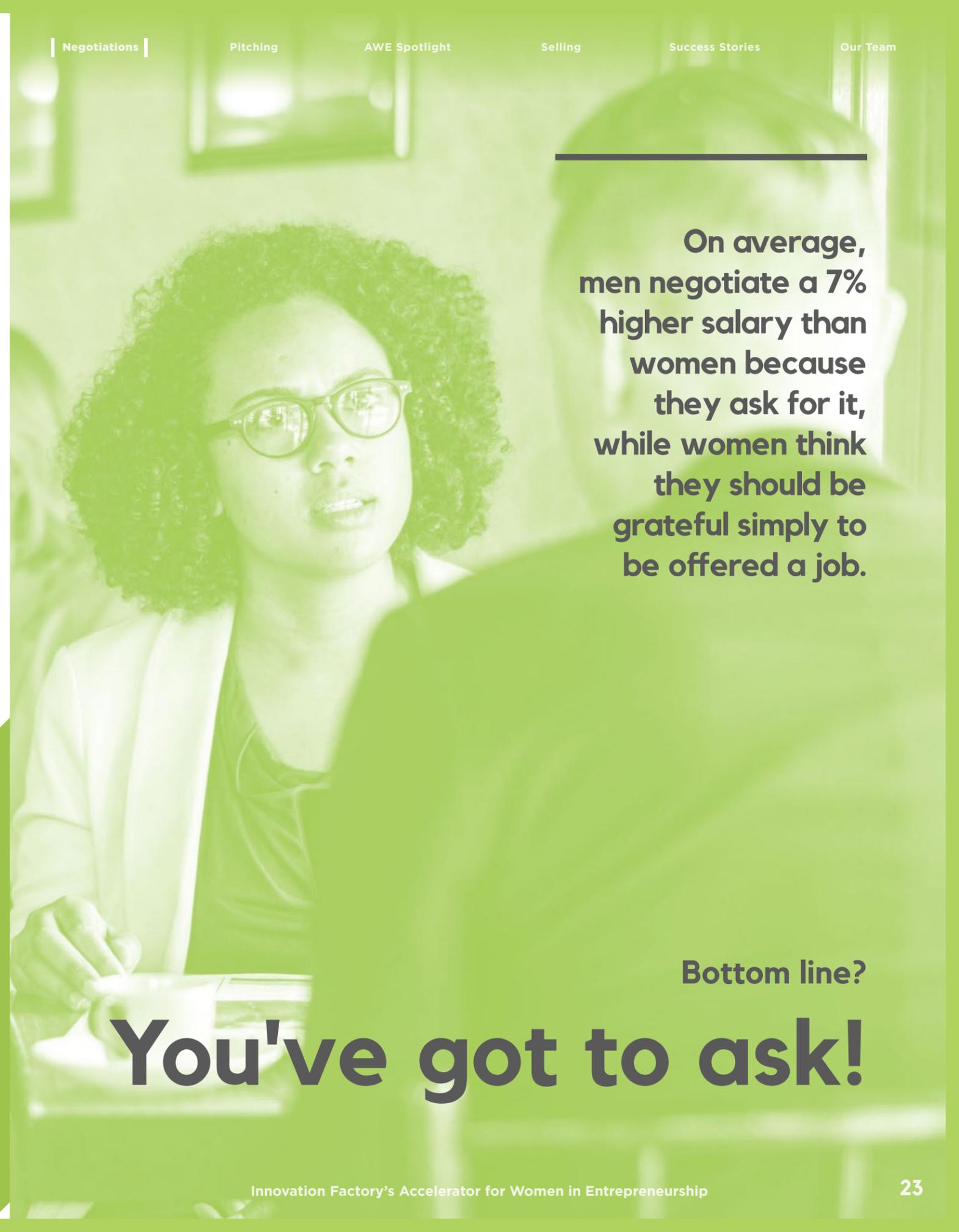
did you know...

Women-owned businesses represent an underused source of economic growth and job creation. Research indicates women report lower entrepreneurial self-efficacy than men, resulting in a lack of pursuit of business opportunities and time lag in capitalizing on opportunities.

— *Managerial Practices & Core Competencies of Entrepreneurs: A contingency framework of performance* by A. Aliouat, C. Camion and Y. Gasse

Negotiation Assumptions, Mistakes and Mindset:

WISH, WANT OR WALK—
HOW TO NEGOTIATE THE
BEST DEAL FOR YOU



On average, men negotiate a 7% higher salary than women because they ask for it, while women think they should be grateful simply to be offered a job.

Bottom line?

You've got to ask!

“The goal of negotiation is not to get a deal. The goal is to get a good deal,” says Corinne Sharp, president of Sharp Perspective Inc., who has negotiated countless deals during a 20-year career in IT, leading sales, marketing and channel teams.

“You’re there to negotiate the best possible deal for you and for the person you’re entering into a potential long-term partnership with.”

As with most things in life, preparation is critical, she stresses, offering the following guidelines, strategies and tips to elevate your game in any negotiation:

- Do your research before negotiations begin. Understand who you are negotiating with by researching their background and company, as well as their mindset, motivations and communication style.
 - Document why this negotiation is important to you and to your business.
 - Consider your ask in terms of your “wish” (the perfect deal for you and the other person), your “want” (what you need and can’t go lower) and your “walk” (a deal that is bad for your team, your company or you).
 - Consider your counterpart’s deal – based on your research, what do you expect them to ask for?
 - Pick a time and location that will allow you to perform your best.
 - Practice!
- Start off on the right foot during negotiations: Make sure you are situated directly across from the person you believe is the decision maker.
 - Take control of the meeting by setting the agenda, stating the purpose of meeting, the process you will follow and the payoff – the benefits – for you both.
 - Focus on asking questions to understand what is important to your counterpart.
 - Avoid single-issue negotiations; bundle your requests as a package, and be alert and open to new ideas and information.
 - Explain why your request is legitimate and provide facts to support your case.
 - Always counter. Go for what you want, present alternatives and explain why your ask is reasonable.
 - Request time to think about your decision, especially if you’re feeling pressured.



LESSONS LEARNED

- No one cares you worked until midnight. They do care how you can impact their bottom line.
- Negotiating is a life skill, one that women in business must master to keep pace with their male counterparts, who routinely ask for more – and get it.
- Whether you got a good deal or not, you’ll have more insight and experience for the next time!



TIPS + INSIGHTS

- Negotiations can be tough. Take the time to practice and role play your wish, want and walk so that you get the best possible deal. Don’t forget that negotiation is a skill, the more you practice, the better you get.
- Your tone of voice signals your level of confidence.
- Being prepared is critical to a successful negotiation. Do your research, plan and reflect on your performance using the [worksheet](#)

[The Art of Negotiation Worksheet](#)

[The Art of Negotiation Presentation Deck](#)

[Ask for It: How Women Can Use the Power of Negotiation to Get What They Really Want](#) by Linda Babcock and Sara Laschever

[Women Don’t Ask: The High Cost of Avoiding Negotiation – and Positive Strategies for Change](#) by Linda Babcock & Sara Laschever



ADDITIONAL RESOURCES



WORKSHOP SPEAKER AND MENTORSHIP CIRCLE FACILITATOR



CORINNE SHARP, President, Sharp Perspective

Pitching to Male Investors:

THE ART OF THE PITCH—
STRATEGIES TO HELP
WOMEN ENTREPRENEURS
SECURE CAPITAL TO GROW
THEIR BUSINESS

Are you a woman entrepreneur with a dream and in need of investment to make it happen? The reality is you'll face more challenges in your quest to secure funding compared to your male counterparts. The good news is that knowledge is the first step to the success you desire.

Statistics show that male and female entrepreneurs do indeed fare differently when raising capital, observes Julie Ellis, Principal at Julie Ellis and Company, and co-founder of Canadian business success story Mabel's Labels. "There's a huge opportunity to change that story."

While every entrepreneur seeking investment must have a compelling business story and [all the key components of a pitch deck](#), presentation skills are also critical, observes Lily Lam, Senior Director Investment Portfolio at [Ontario Centres of Excellence](#).

When pitching – listen and observe body language. Don't just present – have an engaging conversation with your audience, recommends Nicole Mortimer, founder of [ZippyJamz](#).

"Show them you are prepared and, if you know your numbers and know yourself, the right investors will come along."

...continued

think practical. dream big.





LESSONS LEARNED

- Starting your pitch with a personal story is potentially risky. “You have to find a way to relate to your audience,” Lam advises. Prepare alternative pitch decks depending on the audience.
- Strive to understand the mindset of prospective investors and provide the complete explanations that a non-expert would need.
- Be clear about your aspirations – explain the big picture in terms of where you fit in the market. Think practical, dream big and “show both if you have it,” Lam says.
- Be knowledgeable about the financial and transactional elements of the deal.



TIPS + INSIGHTS

- Practice is key!
- When it comes to physical attire, (clothing and jewelry) conservative and professional is better, despite a general migration to more casual attire.
- Speak slowly and confidently, and choose your words carefully, avoiding “filler” words and pausing periodically. Take control of the flow of dialogue.
- Stick to your allotted time (if you’re given 15 minutes, speak for 15 minutes).
- Videotape yourself and evaluate what you see and have someone else look at your pitch – does it flow well?



ADDITIONAL RESOURCES

[Pitching to Male Investors Presentation Deck](#)

[All About Angel Investors Presentation Deck](#)

[Follow Every Rainbow: Inspiring Stories of 25 Women Entrepreneurs whose Gentle Touch Created Strong Business](#) by Rashmi Bansal

[Million Dollar Women: The Essential Guide for Female Entrepreneurs Who Want to Go Big](#) by Julia Pimsleur



LILY LAM, Senior Director Investment Portfolio, Ontario Centres of Excellence



JULIE ELLIS, Principal, Julie Ellis and Company



NICOLE MORTIMER, Founder, ZippyJamz Inc.



MODERATOR
SHANN MCGRAIL, Executive Director, Haltech Innovation Centre; AWE Strategic Lead; Co-founder Devreve, Inc.



MENTORSHIP CIRCLE FACILITATOR
KAREN GRANT, Founder & Executive Director, Angel One Network Inc.



WORKSHOP SPEAKERS

Sniper Skin Raises Angel Round of Investment



April Wright, co-founder of Sniper Skin, landed a significant angel investment in late 2018 from the Niagara Business and Innovation Fund thanks in part to the services and networking opportunities facilitated by Innovation Factory and its Accelerator for Women in Entrepreneurship (AWE) sessions.

Sniper Skin produces a patented, premium sports grip that slides effortlessly over hockey and lacrosse sticks, baseball bats, fishing rods and golf clubs. The sleeve form-fits to the sport stick once activated by heat.

Wright, a long-time client of Innovation Factory and dedicated participant in the AWE program, worked very closely with one of Innovation Factory's expert advisors who provided financial forecasting and business evaluation mentorship in preparation for raising funds. Innovation Factory connected Wright with Karen Grant, a seasoned investor and Executive Director at Angel One Network Inc. which led Wright to an interested investor from the Niagara Business and Innovation Fund. Within a few months, Sniper Skin secured private investment, promoting the continued growth of their business.

sniperskin.ca

"AWE really helped to get me out of my comfort zone, while encouraging me to collaborate with other women who were experiencing the same, or similar challenges," Wright said. "Overall, without AWE, I would not be where I am with my business today."

STORY BY STACEY CURRY GUNN | CURRY GUNN MARKETING COMMUNICATIONS

APRIL 2019

The Power of Selling:

SELL ME YOUR STORY

get out there.

Successful entrepreneurs are always selling – and it's all about the story, says Lally Rementilla, President and Chief Financial Officer of Quantius, speaking from her 25 years of leadership experience in the telecom, media and technology sectors.

Her insights come from working with “the best salespeople and best marketers” during a career of senior finance roles in companies including Nulogy Corporation, Lavalife Corp and Lucent Technologies. “You need to sell yourself, your employees and your company 24/7,” Rementilla says, providing the following advice:

1. You are your first customer.

“You have to have conviction to understand the value prop you are making to the market. The most successful sales teams are those that have customer empathy as a key driver of success.”

2. You will need to touch your customer 7-10 times in order to make a sale.

Know who your customers are, how long your sales cycle is and map out touchpoints. Who are the key centers of influence that can make the right referrals?

3. Seek to be on a level playing field.

Female entrepreneurs often work in male-dominated industries, Rementilla noted. To build her network of strong relationships, she turned to a strategy of keeping up to date on sports.

4. The best way to finance your company is through your customer.

Look at the importance of selling and getting your first revenue milestone. “The first dollar gives you an idea how you're going to make money.” You'll gain traction and can reinvest those funds into the next product.

5. Be mindful of the border. Learn how to sell on both sides.

In the much larger U.S. market, you have a 10% chance of getting a meeting, “but once you do there's a 90% chance the customer will buy. In Canada, everyone takes a meeting, but you have a 10% chance of making a sale. You have to expect these dynamics. As Canadians, we tend to be polite and accommodate everyone. You have to be prepared to understand who the tire kickers are.”

...continued

Entrepreneurship is cited as one of the key areas where equality is lacking in Canada, with 20% of small- and medium-sized businesses in Canada being owned by women. It is estimated that Ontario could increase GDP by an estimated 7% to 9% by addressing gender inequity. However, at the current growth rate, it would take 180 years to reach parity in entrepreneurship.

Proposed recommendations include a call for leading Canadian incubators and accelerators to adopt a targeted approach to attracting female entrepreneurs and to focus more resources on skills building, mentoring and networking.

—The Power of Parity: Advancing Women's Equality in Canada by McKinsey & Company, June 2017

- While sales is about telling the story, it is also about listening to the stories that our clients tell us. Practice listening skills by being fully present in the moment.
- Whenever possible, have someone on your team join you in important meetings. It helps to have a second set of eyes and ears to catch other comments and observations.
- Ask yourself: "What could I do to help my customer make that financial decision? How can this sale help the customer increase revenues or decrease costs, or increase customer satisfaction? How do you convince them you can be a good business partner?"
- Warm introductions will increase your hit rate to 50-70%.
- You have to be mindful of which 7-10 touch points you are pursuing. Don't waste too much time following up with certain customers.
- Customize your pitch and manage expectations for each market.



LESSONS LEARNED

- Get out there. Go out to a lot of networking events or customer conferences where you would see a lot of contacts.
- An email newsletter can help you stay in front of potential and existing customers every month. There is a very high correlation between open rates and engagement. Consistency is key – create a schedule and stick to it.
- Gravitate towards and really understand who are fathers of daughters. Men with daughters run more socially responsible organizations and show more support for women in business.



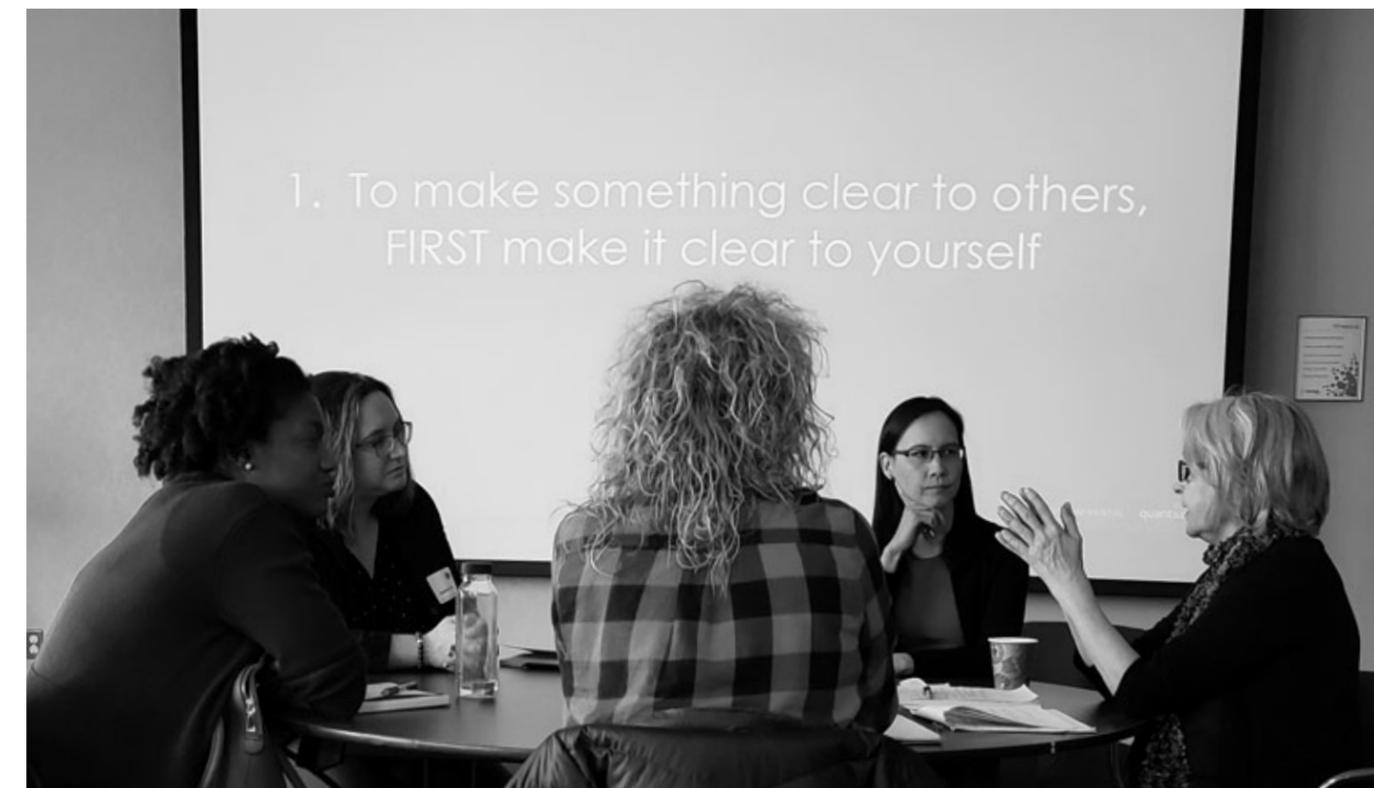
TIPS + INSIGHTS

I realized I need to include a personal story along with a business story in my conversation.

— AWE PARTICIPANT

Great non-business examples/exercises that can be applied to business.

— AWE PARTICIPANT



[Lally Rementilla Slide Deck: Sell Me Your Story](#)

[Lean In: Women, Work and the Will to Lead](#) by Sheryl Sandberg

[You Are a Badass at Making Money: Master the Mindset of Wealth](#) by Jen Sincero

[Men Explain Things to Me](#) by Rebecca Solnit

[Financial Literacy among Canadian Entrepreneurs and Business Owners](#) by BDC and Telfer School of Management



ADDITIONAL RESOURCES



WORKSHOP SPEAKERS



LALLY REMENTILLA, President & Chief Financial Officer, Quantius Inc.



MENTORSHIP CIRCLE FACILITATOR
TANYA RAHEEL, Marketing & Communications Lead, Quantius Inc

STORY BY STACEY CURRY GUNN | CURRY GUNN MARKETING COMMUNICATIONS

MAY 2019

Real Talk:

SUCCESS STORIES FROM WOMEN ENTREPRENEURS WHO HAVE BEEN THERE, DONE THAT

For some, the desire to become an entrepreneur is an early driving force; for others, it's the furthest thing from their minds until fate intervenes. Four women entrepreneurs shared their very different paths to running a business and the key things they have in common: the desire to challenge themselves and to have an impact by solving real-world problems.



APRIL WRIGHT

Vice-President and Co-Founder of Sniper Skin

After 20 years of corporate experience, April Wright took the plunge to become an entrepreneur with the launch of Sniper Skin, a patented, Made-in-Canada premium sports grip invented by her husband for hockey, lacrosse, baseball, golf and fishing equipment.

Wright's advice? Ask for help to get you where you want to go and don't let shyness stand in the way of your success – just get out there and do it.

Sniper Skin has been recognized with awards and funding, and is now focused on expanding its retail presence in 240 countries around the world.



ANITA GRANT

Founder of Fleeky Inc.

Anita Grant always knew she wanted to be an entrepreneur, and she founded Fleeky in 2017 with the goal of disrupting the beauty tech industry. Today her company helps independent beauty professionals market their services, manage their business and be discovered by clients via location, price and reviews.

"With entrepreneurship you never lose," Grant says. "Through every single step of it, I've learned a new skill set. I feel strong and proud of what I'm doing."



RIYA KARUMANCHI

Founder and CEO of SmartCane

Now in Grade 10, Riya Karumanchi founded SmartCane just before starting high school. Her idea for the accessible technology company came after realizing a friend's visually impaired grandmother relied on a white cane – a solution that hadn't been updated in 100 years.

SmartCane is a reimagined assistive tech device with features such as GPS, object detection and narration, location sharing and an emergency button.

"I'm passionate about technology and focusing on areas in AI," Karumanchi says. "The big driver is I want to do something impactful. Entrepreneurship is a way to scale a solution you think will be impactful."

Next for SmartCane is more software development, building a prototype, developing partnerships and getting to market as soon as possible.



DR. ASHA PAREKH

Co-founder and CEO of Front Line Medical Technologies

After completing her PhD in 2015, Dr. Asha Parekh entered a post-doctoral program at Western University and The University of Minnesota focused on engineering new medical devices for unmet clinical needs. She then completed a post-doctoral fellowship in Clinical Neurological Sciences, again with a focus on medical devices. Along the way she met a surgeon developing an early-stage medical device to stop bleeding in trauma situations and together they launched Front Line Medical Technologies.

"It was not part of my original plan to be an entrepreneur," Parekh says. "I had to do it because I was so passionate about it. It's so important to love what you do and impact was a big driver for me as well."

Her company is now focused on obtaining Health Canada approval for the device and entering the marketplace by early next year.



The women who are attending this series appear to have similar business goals and barriers. The knowledge that I am not alone is very comforting and brings a sense of community.

— LYNN CAMPANELLA, CEO, Playocracy Inc. Play & Physical Literacy Advocate



LESSONS LEARNED

- Embrace being different – it can help you stand out. And you never know who's paying attention... use it to your advantage, don't think of it as a negative thing!
- Always be learning – even a misstep is a lesson learned.
- Identify what motivates your entrepreneurial aspirations – never lose sight of it.
- Don't let shyness stand in the way of your success – just get out there and do it.



TIPS + INSIGHTS

- Ask for help where you need it, your male counterparts do! "Men will ask way more often... and they'll ask higher and for more," McGrail points out.
- "Find people who are smarter than you... and play to their strengths," Grant encouraged.
- If you are a member of an underrepresented group, including: women; indigenous; Newcomers; Persons with Disabilities and/ or Special Needs, Francophone, and / or Northern, remember to find and own your strengths; "exercise your confidence muscles", and be persistent in pursuing meaningful conversations that can open doors – you know yourself, your brand and company better than anyone.



ADDITIONAL RESOURCES

[*Dare to Be: 14 Fearless Women Who Gave Wings to Their Dreams*](#)
by Rinku Paul and Puja Singhal

[*Superwomen: Inspiring Stories of 20 Women Entrepreneurs*](#)
by Ms. Prachi Garg

[*Women Entrepreneurs: Inspiring Stories from Emerging Economies and Developing Countries*](#) by Mauro F. Guillén



MODERATOR

SHANN MCGRAIL, Executive Director, Haltech Innovation Centre; AWE Strategic Lead; Co-founder Devreve, Inc.

an AWE- inspired match

A new iF client asked about finding more opportunities for her team of eight web developers during an AWE session... turns out the event did just that! One of our clients in the audience was looking to engage a developer to build out her mobile platform. They connected during the networking portion and the two of them worked together, both growing their respective businesses.

Team, Support and Special Thanks



BRIGITTE HUARD

AWE Program Manager, Innovation Factory

"Community development potential really inspires me, and managing the Accelerator for Women in Entrepreneurship has provided an exciting opportunity to reach more entrepreneurial women in our community and help them grow their businesses. From research to reporting, workshops to Mentorship Circles, and all the wonderfully encouraging feedback in between, AWE has been a highlight in our programming schedule. Participants were engaged, enthusiastic, hungry for knowledge and connection, and eager to contribute to the growth of their peers. I am honoured to have worked with such a dedicated, insightful and warm group of entrepreneurs. Thank you ALL sincerely!"



KAREN LINSEMAN

Director of Operations, Innovation Factory

"The Accelerator for Women in Entrepreneurship has clearly met a need for this group of women founders and co-founders. We have heard from many that they would not have otherwise received training that would guide them through the unique challenges they face (and help them to exploit their advantages as well) as leaders, and how to approach future investment and growth in their business and teams. I've received so many comments about how applicable the information was and how readily the participants could put it into practice, which truly was the goal of the programming."



SHANN MCGRAIL

AWE Strategic Lead & Executive Director, Haltech Regional Innovation Centre

"Too often, we are overwhelmed by the challenges of entrepreneurship, particularly for women. The Accelerator for Women in Entrepreneurship changed the game to focus on taking action, being empowered and realizing potential. It was about seeing the moment that the lightbulb of insight went off for a participant or hearing that two or more of the participants joined forces in a new partnership or shared client leads. I think the content, positive energy and desire for success by everyone involved is the magic of AWE. I have to say it...It's AWESome!"

CONTRIBUTORS

[Erica Crossfield](#)

[Anchor Points Design](#)

[Stacey Curry Gunn](#)

[Curry Gunn Marketing Communications](#)

[Annie Horton](#)

Innovation Factory

[Jennifer Gauvreau](#)

Innovation Factory

[Kim Zarzuela](#)

Innovation Factory

SUPPORTERS

[Innovation Factory Board of Directors & Ontario Network of Entrepreneurs \(ONE\)](#)

[Angel One Network Inc.](#)

[Mohawk College & SURGE](#)

[McMaster University & The Forge](#)

[The City of Hamilton & Hamilton Business Centre](#)

SPEAKERS

[Catherine Elliott](#)

Assistant Professor

[University of Ottawa's Telfer School of Management](#)

[Julie Ellis](#)

Principal, [Julie Ellis and Company](#)

[Anita Grant](#)

Founder, [Fleeky Inc.](#)

[Karen Grant](#)

Founder & Executive Director,
[Angel One Investor Network Inc.](#)

[Riya Karumanchi](#)

Founder, [Smart Cane](#)

[Lily Lam](#)

Senior Director Investment Portfolio,
[Ontario Centres of Excellence](#)

[Shann McGrail](#)

Executive Director, [Haltech Innovation Centre](#);
AWE Strategic Lead; Co-founder & Strategic
Program Specialist, [Devreve, Inc.](#)

[Gail Mercer MacKay](#)

President, [Mercer-MacKay Solutions Inc.](#);
Founder & Board Member, Womankind Creative
Writing; Founder, 6 Figure Freelance Writer

[Nicole Mortimer](#)

Founder, [ZippyJamz Inc.](#)

[Barbara Orser](#)

Vice Dean (Career Development), [University of Ottawa's Telfer School of Management](#);
Founding Chair, [Canadian Taskforce for Women's Business Growth](#)

[Dr. Asha Parekh](#)

Co-Founder, [Front Line Medical Technologies](#)

[Tanya Raheel](#)

Marketing & Communications Lead, [Quantius Inc.](#)

[Lally Rementilla](#)

President & Chief Financial Officer, [Quantius Inc.](#)

[Corinne Sharp](#)

President, [Sharp Perspective](#)

[April Wright](#)

Vice-President & Co-Founder, [Sniper Skin](#)

ADVISORY COMMITTEE

Karen Grant

Melissa Houghton

Erin Dunham

Dilys Dcruz

Nicole Mortimer

Julie Ellis

Ruth Todd

April Wright

Stephanie McLarty

Gina Succi

Kristin Huigenbos

Katarina Poletto

Margaret Coons



**ACCELERATOR FOR WOMEN
IN ENTREPRENEURSHIP**
at innovation factory

**ready to
accelerate
your business?**

Contact Innovation Factory

Connect with us for news, upcoming events and more:

awe.innovationfactory.ca

innovationfactory.ca