



Women's Enterprise Organizations of Canada

Organisations d'entreprises de femmes du Canada

New partnership brings innovative loan program to women entrepreneurs in Nova Scotia

2023-08-17

August 17, 2023 - Centre for Women in Business becomes
7th Canadian loan fund partner for WEOC National Loan
Program

Today the Women's Enterprise Organizations of Canada (WEOC) welcomes Centre for Women in Business as the newest Loan Fund Partner for the WEOC National Loan Program, increasing access to funding and support for women entrepreneurs across Nova Scotia.

CWB joins six other regional Loan Fund Partners: WeBC, Alberta Women Entrepreneurs (AWE), Women Entrepreneurs of Saskatchewan (WESK), Women's Enterprise Centre of Manitoba (WECM), PARO Centre for Women's Enterprise, and Newfoundland & Labrador Organization of Women Entrepreneurs (NLOWE).

"I am thrilled that women entrepreneurs in Nova Scotia will now have access to a loan program that offers not only much-needed capital, but the additional wrap-around supports and services that help lead to long-term growth and success," says Alison Kirkland, CEO, WEOC.

WEOC was named a delivery partner for the Government of Canada's new Women Entrepreneurship Loan Fund in August 2022. Over the past year, WEOC has been changing the lending landscape by offering accessible and inclusive loan services to Canadian women entrepreneurs.

The WEOC National Loan Program is available to all business structures - from sole proprietors to incorporated businesses to social enterprises. Entrepreneurs can apply through a WEOC loan partner organization in their region.

Key information:

- The loan program offers entrepreneurs loans in any amount up to \$50,000, flexible terms, as well as tailored business advising, training, and loan aftercare supports.
- The first WEOC loan went out in November 2022 and since then more than \$2.5 million has been disbursed to women entrepreneurs in diverse industries across Canada.
- The loan program is currently distributed as a partnership with seven loan fund partners located in B.C., Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, and Newfoundland and Labrador.



Centre for Women in Business is one of seven Loan Fund Partners across the country

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Quotes

- **Tanya Priske, Executive Director, Centre for Women in Business -**
 "Access to capital remains one of the biggest barriers for female entrepreneurs. Through the WEOC loan process, and our privileged position of being a WEOC loan partner, we hope to assist in the removal of some of the barriers women business owners too often face. This is a clear process, with facilitated support, and we are proud to be a part of it."
- **Alison Kirkland, CEO, Women's Enterprise Organizations of Canada:**
 "Small and medium sized enterprises are the backbone of the Canadian economy, and now is an excellent time to provide resources that facilitate the growth of women-owned businesses."
- **Leah Murphy, owner, North Star Payroll, St. John's, Newfoundland - Loan client, NLOWE:** "The experience overall has been fantastic. There wasn't that intimidation factor of working directly with the bank, where you feel like there may be less of an opportunity to ask questions when you're unsure. NLOWE was pivotal in helping me get my first business off the ground and in helping me get the WEOC application to the point where I could submit it and get it approved quickly."
- **Dr. Jocelyn Poock, Founder, Prairie Centre for Child Development - Loan client, WESK:** "I find grant applications intimidating, but the people at WEOC and my WESK advisors made the process very straightforward. The way WEOC inspires women and celebrates their achievements is empowering, so I encourage other women to take the jump."

WEOC National Loan Program

Women's Enterprise Organizations of Canada supports a diverse membership of organizations that directly impact the growth and success of women entrepreneurs. Through our national network of Loan Fund Partners, WEOC also delivers the WEOC National Loan Program, supporting women entrepreneurs as they start, scale, grow and operate their businesses.

Centre for Women in Business

The Centre for Women in Business is dedicated to helping women business owners and entrepreneurs across Canada succeed through exposure, connection, and learning.

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