

PRESS RELEASE
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Launch

Women in Business New Brunswick becomes more specialized to optimize its service offerings to women entrepreneurs in the province

Fredericton, August 20, 2019 – In operation since 2002, Women in Business New Brunswick (WBNB) has experienced a growth in its activities and is now able to enhance its service offering with specialized bilingual resources that can better meet the needs of current and future women entrepreneurs.

WBNB is the first point of service providing services to all communities (both rural and urban) across the province to support the success of female entrepreneurship. The organization now provides business advice in specific fields of expertise, such as business start-up, growth of existing businesses, and international trade. A development officer specializing in any of these respective areas is now able to help women entrepreneurs reach their full potential by providing them with complete and innovative quality services and advice.

A new advisory committee made up of women entrepreneurs from across the province is responsible for the WBNB's governance. Katherine Lanteigne, Director of WBNB, was proud to introduce her team members as well as members of the advisory committee. "Understanding women's entrepreneurship is important to reach out to our clients to maximize the development of leadership skills needed in business. Our work plan will allow us to address the obstacles or barriers that women may encounter on their journey. Our development officers, in conjunction with our advisory committee, have done an outstanding job of targeting the actions that WBNB will undertake in the coming months," stated Katherine Lanteigne, Director of WBNB, at a press conference bringing together entrepreneurial leaders at Planet Hatch today.

"Women entrepreneurs face unique barriers in accessing capital, supply chains, and export programs compared to men," said Matt DeCoursey, Parliamentary Secretary to the Minister of Immigration, Refugees and Citizenship, and Member of Parliament for Fredericton. "I am pleased that the Government of Canada, through ACOA, is supporting Women in Business New Brunswick's efforts to grow women-owned businesses in our region. The full and equal participation of women in the economy is essential to Canada's competitiveness."

"We have a strong vision for the contribution of women entrepreneurs to the development of New Brunswick communities. Women entrepreneurs form a vibrant and active community that strengthens our province's economy. Making women aware of the opportunities to grow, the ways in which they can grow, and the benefits of developing their knowledge are incentives that contribute to their success. New Brunswick has a great need to see women in business prosper if our local economies are to develop fully," said Jocelyne Landry, Chair of WBNB's Advisory Committee.

Statistics on female entrepreneurship:

- In Canada, 85% of women show an interest in starting a business;
- Women business owners have, on average, fewer years of management experience than men (while they are highly educated, with a large majority having a college or university degree);
- They are strongly inclined to favour retail and the service sector;
- They will earn 58% less than men during the start-up phase, tend not to incorporate, and operate alone;
- In terms of exports, women business owners are on average less likely to participate in international trade than their male counterparts. For companies with 25% or more of their clientele abroad, 31.7% are run by women and 37% by men;
- 35.9% of new women-owned businesses are engaged in innovation, compared to 44% of male-owned businesses.

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