
Request For Proposals

The Canadian Women's Foundation invites proposals from qualified consultant(s) to:

- Conduct market research to better understand the gender financing gaps and opportunities for women and gender diverse entrepreneurs and social purpose organizations in Canada
- Make recommendations of social investment/fund models (debt financing and/or equity financing) that support women and gender diverse entrepreneurs and social purpose organizations.¹

The consultant(s) must complete this work by **March 31, 2024**, in collaboration with the Canadian Women's Foundation. The successful applicant(s) will have proven experience in project management, conducting market or sector research, a strong understanding of business and/or social financing, good understanding and experience in social innovation, and a good understanding of gender-based analysis and in support of the Canadian Women's Foundation's [Anti-Racist Intersectional Research Guidelines](#) ².

Canadian Women's Foundation

The [Canadian Women's Foundation](#) is Canada's public foundation for gender justice and gender equality. We advance this by growing support for grassroots feminist action, partnering with communities and organizations to improve conditions, and building diverse leadership and knowledge for sustainable change.

Since 1991, our generous donors and supporters have contributed more than \$185 million to fund over 3,000 life-transforming programs throughout Canada. For more information, please visit our [website here](#).

¹ Social purpose organizations (SPOs) refers to ventures, businesses, charities, non-profits, entrepreneurs, founders, cooperatives, social enterprises and/or hybrid organizations with a social, cultural and/or environmental purpose and impact.

² The Guidelines are intended as a functional tool to enhance the capacity of the Foundation to support our teams, partners, and collaborators to adopt anti-racist and intersectional approaches.

Women's Entrepreneurship Strategy (WES)

Launched under Budget 2018, the Government of Canada's [Women Entrepreneurship Strategy \(WES\)](#) aims to increase women-owned businesses' access to the financing, talent, networks and expertise they need to start up, scale up and access new markets. The WES Ecosystem Fund was designed to provide non-repayable contribution funding to projects led by non-profit organizations that would help close service gaps and strengthen capacity within the women entrepreneurship ecosystem in Canada. The Canadian Women's Foundation WES Ecosystem Fund project, in partnership with seven community partners, *Partnering for Feminist Entrepreneurship* focuses on meeting the needs of diverse, intersectional and/or under-served women and gender diverse leaders and is intended to meet the following objectives:

- a) strengthen supports (e.g. mentorship and networking) in the entrepreneurship ecosystem for women and gender diverse entrepreneurs;
- b) support initiatives to address specific systemic barriers and gaps in knowledge, capacity building, etc.;
- c) contribute to thought leadership on gender inclusion and intersectional feminist business practices; and
- d) **address gaps in disaggregated data on feminist entrepreneurship, affordable financing and/or financing/investment models.**

Our project is focused on responding to systemic barriers and gaps for diverse, intersectional and/or under-served women and will help close information gaps and improve access to business support services for women entrepreneurs. It will also help to ensure that women and gender diverse entrepreneurs and business support organizations in Canada are equipped with useful resources and new information to better understand and assist entrepreneurs.

Starting in March 2023 and ending in March 2025, we are working in partnership with several community partners to provide entrepreneurship training, business acceleration support, networking, and mentorship opportunities for diverse, intersectional, and underserved women and gender diverse entrepreneurs who experience multiple forms of marginalization.

The Foundation and partners are building an extensive network of entrepreneurs and leveraging collective expertise to co-create entrepreneurship tools and resources grounded in intersectional feminist analysis and/or First Nations, Métis and Inuit (FNMI) worldviews, promoting promising training and mentorship practices for women and gender diverse entrepreneurs and generating national thought leadership on intersectional feminist entrepreneurship.

Scope of Work

This Request for Proposals focuses on our project's objective to **“address gaps in disaggregated data on feminist entrepreneurship and affordable financing/investment models”**. One of the key objectives of the market research is to help inform the potential creation, implementation, and pilot launch of a Feminist Finance Fund - a repayable capital fund. This fund could be a financing mechanism/model to help mobilize and deploy repayable capital in more equitable ways to women and gender diverse entrepreneurs and SPOs.

The consultant(s) is expected to:

- Conduct market research to better understand the gender financing gaps and opportunities for women and gender diverse entrepreneurs and SPOs in Canada; and,
- Make recommendations of the types of social investment (financing models) that could support the creation of a Feminist Finance Fund (e.g. debt financing and/or equity financing) that supports women and gender diverse entrepreneurs and SPOs.

The consultant(s) will:

- a. Market research to understand the market size and scope women and gender diverse entrepreneurs and SPOs generally excluded from accessing traditional financing and lending, and/or SPOs who have accessed debt financing but were unsuccessful.
- b. Conduct a capital demand survey (i.e. size/scope of financing needs/uptake), host interviews and focus group discussions with entrepreneurs and SPOs seeking financing. Consult organizations outside of the Foundation's network, and those within the network.
- c. Conduct a capital demand survey geared to charities and non-profits that operate social enterprises/earned income businesses
- d. Make efforts to focus on historically excluded communities such as those that self-identify as: Black and racialized, First Nation, Métis, and Inuit, people with disabilities, newcomers and immigrants, and/or 2SLGBTQI+, and those situated in rural and/or remote communities
- e. Ensure collected data includes but is not limited to:

- Size, scope and type of financing needs (debt, equity, grants, other)
 - Term types, deal terms, and repayment rates
 - Non-financing offerings (supports that would help facilitate financing)
 - Selection criteria, supporting documentation required, and application difficulty
 - Barriers, gaps, and opportunities (e.g. stage, size of organization, sector, market size, uses for financing, reasons for refusal of financing, rejection rate, etc.)
- f. Conduct market research with financial providers (individuals, fund managers, loan specialists, community investors, institutional investors, etc.)
- Size, scope and type of financing
 - Terms types, deal terms, and repayment rates
 - Non-financial offerings
 - Selection criteria, application difficulty, identify if financing specifically identifies a priority population or community
 - Market opportunities and gaps
- g. Make recommendations about the different structures/model of social investment that the Foundation could consider in developing a feminist finance fund. The Foundation is an organization that is a new entrant to providing debt/equity financing. Recommendations can include pros and cons of various models such as a loan program, co-creating a financing vehicle with a partner organization, hybrid models). Also, recommendations can include blended financing opportunities as the Foundation is a philanthropic organization, and a summary of similar feminist-focused finance funds that centre women and gender diverse entrepreneurs in other jurisdictions such as the US that the Foundation can refer to. Below are a few sample questions that could be included in the research:
- What are the key financing needs and market size of women and gender diverse entrepreneurs and SPOs in Canada?
 - What is the market size of community/mission aligned investors that support women and gender diverse entrepreneurs and SPOs?
 - What types of innovative financing mechanisms/models exist in other jurisdictions e.g. US, that deploy capital in meaningful ways to those most excluded from accessing capital.

Project Outline and Deliverables:

The consultant(s) will produce an aggregated Market Research Report, including an executive summary and recommendations, and appendices as needed.

Working in collaboration with the Foundation, the consultant(s) will:

- Propose a market research approach, timeline for project communications and reporting systems, ongoing course correction, and progress/status updates
- Identify methodology, key questions, indicators, methods for data collection, use of qualitative and quantitative information, tactics for surveys, key informant interviews, focus groups, etc.
- Identify and implement a process for collecting and analyzing data through surveys, interviews, and other innovative data collection methods
- Provide regular feedback to the Foundation that will deepen impact by identifying key opportunities as they arise, helping to trouble-shoot and provide amendments to the market research where necessary.
- Ensure effective methods of data collection and analysis (e.g. surveys, focus groups, questionnaires or other forms of information collection and frequency of data collection)
- Develop a specific approach to working with priority populations
- Identify risks, challenges and mitigation strategies

Key Qualifications

We are looking for consultant(s) that:

- Have knowledge of and experience in broad based/national research and/or sector/market research
- Have knowledge of and experience of social enterprise development, social finance and/or social innovation
- Have experience working with women and/or gender diverse people who are marginalized
- Have experience tracking, measuring, and analyzing outcomes
- Offer innovative ideas and methods of data collection and analysis
- Have well-developed consultation and facilitation skills and are comfortable working with a wide range of community organizations and/or in multicultural settings
- Have demonstrated success in project management, effective leadership skills, and an understanding of organizational development
- Are highly effective communicators via online, Zoom, remote work purposes, etc.
- Work well both independently and in a collective team environment
- Work in English at a professional level (ideally one person on the research team is Bilingual in French)

The consultant(s) will work primarily with one or two Foundation staff as the main liaison point. The consultant(s) may also seek the input of one or two community partners in the broader WES project (i.e. participate in focus group discussions and provide ongoing feedback on the project). The consultant(s) should be prepared to share progress periodically with Foundation staff and occasionally with WES community partners.

If successful, the Canadian Women's Foundation will share background information about three funding programs that may be relevant to this scope of work: WES Ecosystem Fund project, Economic Development Grant Program, and Investment Readiness Program. These three programs fund recipients who are entrepreneurs, operating social enterprises, and/or leading community economic development initiatives.

Budget

The successful candidate(s) will enter into a contract with Canadian Women's Foundation from October 2023 to March 31, 2024. The maximum payment for work on this project is \$75,000, inclusive of taxes. The payment schedule will be shared at the interview stage with shortlisted candidates. Please submit a detailed budget including per diems and number of days, based on the proposed work plan, deliverables, contract duration and travel expenses, if any.

Submission Requirements

1. Proposal. Include workplan of activities and timeline, including reporting activities (if any).
2. Budget. Include per diems and anticipated number of days for each person(s) involved.
3. Qualifications. If you work as a team, clearly indicate areas of specialization/roles and each person's CVs/resume.
4. Information about any previous work or project that might conflict with the values of the Foundation.

Please email your submission and direct questions to: Sagal Dualeh - Senior Director, Canadian Women's Foundation - sdualeh@canadianwomen.org no later than **5:00 pm EST on October 20, 2023**. Submissions must be in PDF format and not exceed two PDF documents. One PDF document for the proposal, budget, and other supporting documents you prefer to attach; and another PDF document for the consultant(s) resumes.

The *Partnering for Feminist Entrepreneurship* project is supported by:



Innovation, Science and
Economic Development Canada

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Développement économique Canada