

CANADIAN WOMEN'S FOUNDATION

INVESTMENT READINESS PROGRAM

2022–2024 (IRP 2.0)

KEY EVALUATION FINDINGS

THE PROGRAM

The Investment Readiness Program (IRP) is a key part of the Government of Canada's Social Innovation and Social Finance Strategy and aims to prepare Social Purpose Organizations (SPOs)¹ to take on investments and other forms of repayable financing.

The Canadian Women's Foundation was selected as one of five Readiness Support Partner to deliver IRP funding to SPOs as part of this broader initiative. Through the program, the Foundation aimed to boost participation of women and gender-diverse people in social innovation and social finance, particularly those who face multiple barriers.

¹ Social purpose organizations (SPOs) refers to a diverse group of organizations—including charities, non-profit organizations, social enterprises, and co-operatives,—that address social, cultural, and environmental issues.

The Foundation provided SPOs with:



Funding



One-on-one support



Connection to expert service providers

to meet their specific needs

(e.g. feasibility assessment, feminist business plan development, marketing support, legal advice)



Access to a range of targeted capacity-building opportunities



Opportunities to network and build relationships with other SPOs, investors, and other social finance stakeholders, including an in-person gathering for all SPOs

Eadha Bakery Co-op,
Winnipeg, MB
IRP 2.0 Cohort Member



Between 2019 and 2023, the Foundation distributed **\$8 million** in IRP funding and provided wrap-around supports to **100+ women and gender-diverse led and serving organizations** to strengthen capacity and investment readiness

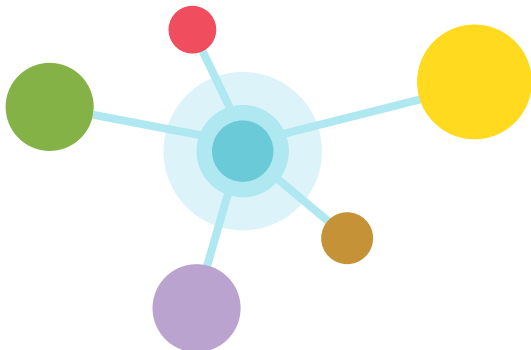
The following are key findings from an evaluation of the second phase of the Foundation's Investment Readiness Program (IRP 2.0), which took place between 2022 and 2024.

SUPPORT



98% of SPOs in the program rated

the quality of services, supports, and capacity building activities provided by the Canadian Women's Foundation as **good or excellent**.



SPOs connected with over

100 expert service providers

during the program who provided guidance and expertise in a broad range of areas, including marketing and communications, business planning, community engagement, research and evaluation, and legal advice.

PROGRESS TOWARDS INVESTMENT READINESS

SPOs reported that the program contributed to growth in five key areas of investment readiness:

■ Social finance awareness

85% strengthened their understanding of the social finance market

■ Organizational ability

85% improved their understanding of structures, systems, and skills required for social entrepreneurship

■ Business model/plan Development

77% improved their ability to develop a viable business plan

■ Impact measurement and reporting

74% strengthened their capacity to measure and report the impact of their work

■ Network development

74% built connections through the program with key actors in the social innovation and social finance ecosystem



"The IRP funding and wrap-around support helped demystify the concept of seeking investment partners or loans." – SPO

"We can confidently approach investors as we can articulate our social venture with clarity and conciseness." – SPO



"With the support of IRP funding, we have been able to explore and access various types of social finance to bring our initiative to fruition... The funding has acted as a catalyst, opening doors to diverse investment opportunities and a stellar network paving the way for future financial support." – SPO





FINANCIAL STABILITY

50% of SPOs reported that IRP funding helped them leverage additional financial resources.

44% of SPOs plan to apply for loans or other repayable financing (i.e. in addition to grants and other traditional forms of fundraising activities) in the future.

Some SPOs learned through the program that social finance was not (or not yet) the right fit for their initiatives, and chose to focus on continuing to secure more traditional sources of funding such as grants and donations, and/or build capacity for earned income through social enterprise.

"We unexpectedly had an opportunity to successfully test the OASIS social enterprise model with a social investor, who invested \$1 million into the OASIS Food Hub, partially as a result of preparation funded by CWF IRP."

– St. James Town Community Cooperative



LOOKING FORWARD

The Canadian Women’s Foundation remains committed to building a social finance ecosystem that is more inclusive, with meaningful leadership and participation from diverse women and gender-diverse people. The Foundation will continue to support women and gender-diverse led initiatives exploring social enterprise and social finance, by advocating and providing advice to Canada’s broader Social Innovation and Social Finance sector.



National Office
1920 Yonge St., Suite 302,
Toronto, Ontario, M4S 3E2
Toll free: 1-866-293-4483
TTY: 416-365-1732
www.canadianwomen.org
info@canadianwomen.org

in [Canadian Women's Foundation](#)
f [@CanadianWomensFoundation](#)
tw [@cdnwomenfdn](#)
yt [@CanadianWomenFdn](#)
ig [@CanadianWomensFoundation](#)