

## **Women Business Owners Advancing Sustainability**

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**4:00 PM EDT**

Sheri Griffiths: As we gather here today, we acknowledge that the land we are meeting on has, for many millennia, been the traditional territory of Indigenous nations including the Neutral, Anishinaabeg, and Haudenosaunee People. Since we have participants today from across Canada, I want to honor and acknowledge, and recognize the First Peoples in each of our territories and the ongoing contributions of First Nations, Inuit, and Metis Peoples to the vibrancy of our community today. We are grateful for the opportunity to live and work together on this land.

Good afternoon everyone and thank you for joining us today. My name is Sheri Griffiths and I'm the Senior Vice President and Head of Ontario for Canadian Commercial Banking for BMO Financial Group. And I'm also the executive sponsor for our BMO for Women program for our commercial banking teams. I'm really pleased today to welcome you to this event, which focuses on women business owners and sustainability.

We are very grateful to have with us the Honourable Mary Ng, Member of Parliament for the riding of Markham-Thornhill and Federal Minister of International Trade, Export Promotion, Small Business, and Economic Development. Minister, we really appreciate you taking time to be part of this event today despite your incredibly busy schedule. There will be a 15-minute Q&A after all our speakers have completed their remarks. And if you have questions, please feel free to submit them in the Ask a Question box at the bottom of your screen throughout the event today.

First, we'd like to welcome our host for this event today. Please join me in welcoming Sharon Haward-Laird, our General Counsel at BMO Financial Group and our BMO for Women and Sustainability Executive Sponsor, to say a few words.

Sharon Haward-Laird: Thank you, Sheri, and good afternoon everyone. Minister Ng, it is truly an honor and privilege to have you with us today. As the member of Parliament for the riding of Markham-Thornhill and Federal Minister of International Trade, Export Promotion, Small Business, and Economic Development, Minister Ng has played a leading role in promoting small businesses and especially women entrepreneurs across the country and around the world. Key federal government policies that Minister has worked on include the women entrepreneurship strategy, a more than \$6 billion investment that aims to increase women owned businesses' access to the financing, talent, networks, and expertise they need to start up, scale, and access new markets.

The Black Entrepreneurship Program is a partnership between the government of Canada, black-led business organizations, and financial institutions with an investment of up to \$265 million over four years, it will Black Canadian business owners and entrepreneurs grow their businesses and succeed now and into the future. And to ensure women have equal access to the benefits and opportunities arising from international investment, Canada is taking an inclusive approach to trade by integrating gender related provisions in all its free trade agreements.

The government has also cosigned the Global Trade and Gender Arrangement, a standalone initiative open to other economies to join. Canada is also leading on our commitment to ensuring women have equal access to the new business opportunities arising in the global shift to a net zero economy. BMO's own ambition is to be our client's lead partner in the transition to a net zero world. And this recognizes the critical role we as a financial institution play in catalyzing socially inclusive climate action, by supporting diverse and innovative new market entrants like the ones we'll hear about today.

Minister Ng is a devoted community leader and she believes in the power of public service and in advancing social and economic issues that help individuals and communities thrive. She is also deeply committed to removing barriers for women-owned businesses and in using her voice to influence action on why the support and advancement of women in business is a concern for all of us.

As Minister Ng recently noted, women remain underrepresented in our economy. In fact, only 16% of Canadian businesses are women owned. Studies show that advancing gender equality could add up to \$150 billion to our economy in just a few years. We all have a responsibility to support women because when women succeed, we all succeed.

At BMO, we share Minister Ng's commitment to supporting women-owned businesses and their unique needs by creating programs and initiatives that are important to them. And that includes, we will be announcing tomorrow that we are making access to capital available by earmarking \$5 billion in capital over the next five years to support the growth of women-owned businesses across Canada. We'll be issuing a \$750 million 5-year Women in Business bond towards supporting Canadian women-owned businesses of all sizes as they recover from the economic impacts of COVID-19.

Also providing \$1.2 million in funding to SheEO (ph) a not for profit, which offers financial support to businesses led by women and non-binary people. This allowed SheEO to fund all 2021 venture applicant companies working to achieve the United Nations sustainable development goals. And we expanded our 2021 BMO Celebrating Women Grant program for women-owned businesses across Canada and the U.S. in collaboration with Deloitte.

\$200,000 in grants have been awarded to 26 women-owned businesses for their social, environmental, or economic sustainability outcomes through their organization's policies, practices, or products. Sustainability is fundamental to BMO's purpose to boldly grow the good in business and in life. The 2021 grant program celebrates women who are making

an impact on the sustainability front with their businesses and we are pleased to have two of them with us today.

At BMO, we were so inspired by the incredible impact these women owned businesses are making that we engaged the Diversity Institute at Ryerson University to conduct research on women business owners and sustainability, a topic about which there's little information. We will hear what was learned through the research this afternoon. And that is why we are coming together today, sustainability leaders, bankers, government representatives, women's advocacy organizations, and women business owners, to discuss the importance of engaging women as agents of change for advancing climate action. To better understand the type of support needed by women business owners how are advancing sustainability and to identify the challenges they face in the operation of their businesses.

We can learn from each other and find bold ways to advance and support women business. And with that, I'm very pleased to turn it over to the Honourable Mary Ng. Welcome, Minister Ng.

Mary Ng: Well, thank you so very much for that really terrific introduction, Sharon. I feel like most of what you said is in my remarks so my goodness, what else am I going to say. But it's really, really terrific to be here. (Speaking French) and I also want to thank you, Sheri, for your terrific leadership and indeed, the entire BMO team for inviting me to be here this afternoon.

I love what you have just announced. In fact, when I think about the work that we do here in government, we do a part of it and I think that where we get impact is where we are able to do things together. And I love what you said, which is bringing government, bankers, the women led and owned businesses themselves, and others in advocacy or civil society all sort of rowing in the same way. Because what are we really all looking to do? We're all looking to create in our own way and become the part. And I hope that we then become the sum of these parts to really move the dial, to help women entrepreneurs and business owners take their place in the Canadian economy. And dare I say also in the global economy.

I know that I have fellow speakers that are here. It's really great that Patricia Fuller is here and her wonderful career and contributions to Canada. Certainly most recently as Canada's Ambassador of Climate Change. I think you're going to have a great speaker there. And of course, my good friend and someone who will also we'll be hearing from, Wendy Cukier, the Founder of the Diversity Institute at Ryerson University, but also who heads up the Women's Knowledge Hub here supported by the federal government. So it's really terrific to be here with what is an esteemed group of incredible women leaders.

And I would be remiss if I didn't say I'm really looking forward to having the conversations with our entrepreneurs extraordinaire in both Tatiana Estevez and in Brianne Miller. We will have a chat a little later about your innovations, particularly in sustainable commerce to help counter the effects of climate change. So that's perfect.

Now, welcome everybody to Ottawa and the House of Commons because that's where I'm speaking to you from and so let me acknowledge that I am here on the traditional and unseated territory of the Algonquin and the Anishinaabeg people. And for those of us who are settlers or even immigrants to Canada, it's important to recognize that Indigenous peoples have always been here and that we all have a role to play in reconciliation.

So to be here among a terrific group of women contributing to the social, environmental, and economic sustainability is what is really exciting about what we're going to be able to do today. Just to be able to gather is a treat for me, trust me. And events like this really give us an opportunity to both acknowledge and appreciate the incredible contributions that women leaders are making in all of our communities. And in the Canadian economy and in our country, helping it to be more inclusive and to be more sustainable despite how challenging it has been over the last recent number of years.

I have spent a lot of time speaking to businesses across the country, certainly before the pandemic and during the pandemic. Before the pandemic, I often sort of say, look, all of us multitask and we just need to do the range of things we need to do to provide the supports that are necessary and remove some of those barriers in the way. But I don't even know how to categorize, if you will, what women have had to do during the pandemic. Because it isn't even multitasking. It is multitasking to that next level.  
(Speaking French)

And we all know that women have these systemic barriers to success long before COVID. It is why over the last six years, our government has worked really hard to work with all of you to move the dial for women here in Canada but indeed around the world. And a little earlier, you referenced the economic policies that we have made as a government, but they are complemented by equally important policies to provide the right kind of supportive environment to enable women to be successful in our economy.

So whether it's historic events through \$10 a day childcare. And I think we're going to look back through this period because we're doing this and it is going to be a game changer, I believe, for our economy, along with paid parental leave, which we did a number of years ago, along with legislating the pay equity act or combating gender-based violence, or implementing gender-based analysis in all of our policies through our budgeting, our federal budgeting process.

So all of this care complementary policies that we have taken a very deliberate -- that we've looked at very deliberately in an effort to complement the economic policies investments that we have made as a government. And you also referenced this earlier. When it comes to small business, we know that only 16% women owned and of those, only 11% are exporting.

So you can imagine, for me as the small business minister but also the international trade minister, that is at the crux, the heart of my mandate that the Prime Minister has given to me. 99% of our businesses in Canada are small land medium sized businesses. Only 16% are women-owned or led so that is certainly not good enough. We need to increase that number and we also need to increase the number of women entrepreneurs in businesses

and create that environment to help them grow and access the opportunities in the international markets.

I always brag about the fact that Canada is the only G7 country with a free trade agreement with every other G7 country. We have access to 1.5 billion customers. We have access to economic zones like here in North America through the new NAFTA or in Europe through the agreement with the European Union, or in the Asia-Pacific through the CPTPP and many other bilateral agreements that really give us about 1.5 billion customers, access to about 1.5 billion customers in the international market.

But you can see that if only 11% of women entrepreneurs are doing that then there's only one way to go and that is up. So thank goodness and we'll need to do that together. So are women's entrepreneurship strategies a \$6 billion strategy? I think this is the best investment we could be making. The return on this investment is \$150 billion to the Canadian economy. So yes, we need to be doing this and I'm so thrilled that the announcement that you just made here at BMO, I think that's a game changer.

When I start looking at those numbers, \$5 billion of capital from women entrepreneurs, that is incredible. Or a bond issue. For \$750 million, I think I've got that amount right. I was writing kind of furiously -- kind of feverishly here. Or expanding your grant program. So bravo and thank you for that leadership because it isn't just government. When you see the banks move, terrific, and this is really, really great.

So the women's entrepreneurship strategy of course includes a really important element, which I know you are also doing there as well around data. We have the knowledge hub. It's an extensive network of researchers, business support organization stakeholders really working to collect the kind of data and information that we need to understand and know better in order to make good, better policies to support women entrepreneurs, understand what works, certainly understand what doesn't work. And this hub has already been extremely successful in helping to advance Canadian women entrepreneurs, especially during this pandemic.

I remember in the early months, not even the early months, the early weeks of this pandemic where the women's entrepreneurship ecosystem, the knowledge hub, they came together and in an effort we, then, I think what we did quite effectively was sort of lean in and try to provide the kind of wraparound help that was necessary in the last couple of years. And here on the knowledge hub, I really want to thank Wendy for her leadership and I know you're going to be speaking to her soon.

The second part I want to talk about is the women's entrepreneurship ecosystem. This is \$165 million where we created a range of ecosystems, from national ones to regional ones and I applaud the work that BMO is doing with SheEO, who is of course one of our national ecosystem partners. So you're sort of seeing these synergies come into play and I think that's absolutely terrific because this is all about the various components and parts, all, like I said, the sum of the parts that's going to help us grow our women entrepreneurs across the country.

And what's great is the numbers that I saw recently for the ecosystems that have been out there, those organizations have helped created 5,000 new businesses, even during this pandemic, and help 7,000 women-owned businesses grow their existing businesses, whether it be mentorship support, business training, helping them get access to the needed capital and so forth. So this is really, really excellent.

I've been meeting them throughout the pandemic, some businesses who have pivoted during this pandemic, including Minette and Sophie (ph) at Evol (ph) who literally took their dream and made it so in 2019 just right before the pandemic hit at their (Speaking French) in Quebec. And even with the pandemic, really created success out of what they certainly didn't expect. Or another great company called Technologies Ecofix (ph). It's a company that optimizes wastewater treatment.

So I won't get into there because I know we're going to talk to two great women entrepreneurs, but let me just say one other thing around the ecosystem. Last month, I launched a new call for applications thanks to \$25 million that was set aside in the most recent budget. And this call is going to focus on funding ecosystem partners that will complement the ones we already have, to address systemic barriers and gaps for diverse underserved women entrepreneurs with intersecting identities. There is still a gap there and we want to make sure that we're going to address that.

So we want to keep advancing that gender equality and addressing those barriers, whether it be Indigenous women, whether it is in the international realm around our feminist response and recovery fund, whether it is making sure that Black entrepreneurs get the support that they need through that program. And again, thank you BMO and the other financial institutions to help us really build out sort of this inclusive growth. And I'm very much looking forward to continuing our work. And it was terrific to hear what you've already just said in terms of what BMO is going to be doing.

And here, in 2019, there is a national clean tech survey and this is, I think, a new forefront. We just talked about those things about getting access, dealing with many of the issues that we've already talked about, and many of us, government, banks, ecosystem support partners and so forth, are attacking addressing a range of those gaps and those issues. And I think that next forefront is around clean tech companies and helping businesses, women led owned businesses to combat climate change and be successful in the economy.

Only 19% of clean tech companies in Canada have at least one female founder, while 1 in 10 clean tech founders are women. So we know that this is an area for opportunity. Our government certainly supports more tools for women entrepreneurs to fight climate change and to fight for that sustainable future. So I'm looking forward to speaking to the two panelists. But before I do that, I'm going to throw this back, I think to Sheri, because I think we're going to listen to Wendy. And I apologize if I took a little longer in my remarks because I was so excited about what you said earlier that I added a little bit. So probably much to the chagrin of my team. But there you have it and back over to you, Sheri.

Sheri Griffiths: Thanks so much, Minister Ng and honestly, we appreciate your comments. So we have no problem with going a few minutes here and there. I couldn't agree with you more around the power of the women in this room and working together with partners across all segments and coming together is how we win. So I appreciate that.

I'm really thrilled today to welcome to the stage here Wendy Cukier. She's a founder and academic director of the Diversity Institute at Ryerson University and she will be presenting findings from the research that was conducted on women business owners and sustainability. The data for this research was from anonymized grant applications from those who applied to our 2021 BMO Celebrating Women Grant Program. So over to you, Wendy. Really interested to hear from you.

Wendy Cukier: Thanks so much and thanks to BMO for leading the way on this. I have to say wearing my WEC hat, my Future Skills hat, all of the projects I've been working on, sustainability is becoming front and center in the agenda. And I also of course want to thank Minister Ng because not only has she championed policies that have really made a difference but she, herself, is such a strong advocate for women's entrepreneurship. It really, really does make a difference. So lovely to see you, Minister.

So I'm going to just quickly set the stage and it's always a challenge for me to stay on time but I will do my best. The first thing is to think about sustainability is and we situate sustainability in the context of environmental, and social, and governance issues, which are really coming to the forefront with many businesses today as well as the UN's sustainable development goals. And these cover a range of issues, not just environment but poverty remediation, equity, and inclusion. And I think that BMO was very forward looking in supporting this.

When we think about the business case for sustainability, it's partly as we look at young people today. They want to work for companies that do good. They want to start companies that make a difference and when we think about Indigenous women, in particular, there's no question that they're often motivated about driving positive change in their communities.

We also know that organizations with a higher green IQ tend to outperform others and this is partly because increasingly, consumers are selecting organizations that are sustainable but also because there are real business benefits to embracing sustainability. You reduce your cost. You reduce your waste. You reduce your carbon footprint.

We also know you reduce risks because if you take this seriously, you're less likely to have some of the egregious, horrible environmental disasters that have destroyed brands. And there is a real advantage, especially with younger people, in enhancing your brand by committing to sustainability.

When we look at sustainable practices in small businesses, we understand that it's tough and as the Minister said, small business is the engine that drives the Canadian economy. It's very different than what we see in the United States but small businesses are also often working on very small margins. They've been hard hit during COVID. They often don't have the kind of resources and infrastructure. Yet, still, we see evidence that

increasingly, they are starting to really look at their value chains and embed commitments to sustainability from procurement through product development, design, and so on.

And figuring out how to drive change is absolutely critical to sustainability. We have lots of green tech but if people don't use it, we aren't going to drive green innovation. We aren't going to create green jobs. And small businesses are the key to this. And it's not just established businesses. Of course, it's also startups. We know that women are over-represented among businesses with sustainable goals and SheEO is one of the first organizations that really drew our attention to the importance of thinking about sustainability when we think about women entrepreneurs.

And so the BMO Celebrating Women Grant Program was really, in our view, transformational. Because if you just look at the volume of interest it attracted from across Canada as well as the U.S., almost 1,000 women applied for about \$100,000. And Minister, the signals, how important, access to funding is. Most of the applicants were under 35 years of age. Most of them were micro-businesses with fewer than 10 employees and we did that analysis of the applicants.

We also know that they viewed sustainability in a variety of ways. They came from across the country. Many of them were, as many businesses led by women are, in services, in food, in consumer goods and so on. No real surprises there. And we saw that there was a tremendous range of sustainability initiatives and also that most of the applicants had more than one. We found great examples of environmental sustainability, of organizations committed to really conserving natural resources and to introducing clean technologies. And we had many examples of really concrete impacts on environment. And I really invite you to read the report that we will be releasing after the session.

We also saw better waste management practices, incredible impacts. The diversion of more than \$1 million containers by using green packaging. We also saw the commitments to economic sustainability and remember, poverty alleviation is key among the SDGs. And so there were huge commitments to making communities better for everybody, creating new jobs, and creating good jobs that paid well.

We saw examples of organizations obtaining economic certifications as B corps really in embedding their commitments to the sustainability goals. And we saw organizations that were committed to driving sustainable culture. We think about equity, diversity, inclusion as core values and also very closely linked to commitments to other kinds of sustainability. We saw commitments to enhancing the accessibility and the quality of education and some very transformational examples of projects there.

Very strong commitment to inclusive workplaces but also to thinking about physical and mental wellbeing within the organization and also within the community. Food security, again, a big thrust in the applicants. Many of the women entrepreneurs had very innovative approaches to advancing food security. And what we saw that was so encouraging is that in spite of COVID, in spite of COVID, many of these women-led businesses were very forward-looking. They had very ambitious goals, not just in terms



of economic impact, job creation, revenue, and so on. But in terms of promoting equity, promoting environmental sustainability, promoting health and wellbeing.

And our recommendations, broadly speaking, really go to the heart of what we think about as our values as Canadians. Because of course, economic impact is important. Of course, innovation is important. Of course, growth is important. But it's not growth at any cost. And so one of the things that we think is critically important is making sure that when we look at the impact of our investments in small businesses, in entrepreneurship, we have that dual focus -- job creation, economic growth -- but also the sustainable development goals. And really thinking about how we apply this as a lens when we're evaluating our priorities and making investments is critically important.

So I just wanted to say we're very grateful to BMO. We're very grateful to the minister for her ongoing support but we're also really grateful to the women business owners who are thriving in spite of the barriers that we have seen during COVID and really making a difference in their communities. Thank you very much. And over to you, sorry, Minister. You're going to chair the panel and of course, we very much appreciate your time, your commitment, and your energy on our behalf. Thank you.

Mary Ng:

Thanks, Wendy for that. So this brings us to a really wonderful conversation with our two incredible panelists and let me just take a minute to do the introductions. Now, there are - - I'm going to read sort of two amazing bios. So let me just do that because I always think it's great to do a proper introduction. So the first is Tatiana Estevez. Tatiana, hello. You are the founder and CEO of Permalution. And before working full-time in this startup, you gained valuable experience working in government, in the private sector, in the NGO sectors, and as well as being a private consultant. And you've done lots in high tech, in sustainable cities, in communities, and around social impact.

And your company works on fog and cloud water harvesting technology and innovation. And it's based out of Sharebrook, Quebec. And you have safe solutions that are inexpensive and it's an efficient alternative to other technologies such as desalination plants, ground water mining, and rain capture. So I'm looking forward to hearing all about that.

We also have with us, Brianne Miller. Hi, Brianne. And I think the last time I might have actually seen you in Vancouver. You are the co-founder and CEO of Nada and Brianne is a marine biologist turned social entrepreneur with a passion for driving positive change through inspiring collective climate change. And with Nada, your business is committed to revolutionizing the food system across the supply chain so that future generations can continue to enjoy and benefit from the world's ocean.

Nada Grocery is located in Vancouver, B.C. It's a tech-enabled omnichannel, package free grocery store and delivery company that connects people to a regenerative food system, championing community food systems by linking buyers to suppliers and offering healthy, unpackaged products.

So hi Brianne. Hi, Tatiana. This is terrific to have both of you here. Let me just sort of start with an easy question. Both of you have terrific businesses and I think that those

who are joining us today are always interested in understanding what is it that's made you do this and what do you think are some of those factors that helped you with the successful business that you have today? So maybe what I'll do is I'll start with Tatiana and then the same question to Brianne. So Tatiana, why don't we start with you?

Tatiana Estevez: Sounds great. Thank you so much for the introduction. So happy to be here. So yes, the way the idea came to me was actually after I graduated from university, it was always my dream to go backpacking in California. So after Ottawa U graduation, I went for two or three weeks. And upon arriving in San Francisco I got to learn about the whole drought situation that was going on. I was very shocked to learn several things about the drought and how impacted everyone's lives. And even more shockingly for me was to learn that farmers were taking their lives because of the irrigation cuts that translated into huge economic losses.

And I remember having these heavy thoughts in my head and looking outside the window where I was in San Francisco and I couldn't see anything because of the fog. And that's where it hit me. Technically, fog and clouds are tons of liters of water that pass overhead. So what are we doing with that water source? So I got to work on that technology for a full year in California and we did amazing advancements while I was there. And that brings me to the other points of success.

Because I remember when I told the idea to the person I was -- with my roommate at the time in California, he laughed at me. He was like, that is so silly. Who would start milking clouds. That doesn't make sense. But then I went to visit some communities of women in sustainability, women in clean tech and they all validated my idea. They told me -- they recommended me to other agencies, to other communities and I got to apply and got accepted into the largest accelerator, clean tech accelerator in North America. We were finalists at (inaudible) University Drought Impact Challenge. We got to meet with the governor at the time. So it was great. So being surrounded by this group of amazing women that had the experience, that validated me and did not see me as, oh maybe she's just with that university project that usually people assume, that was super important to me,. And that's what made us go through where we are today.

I took a break in between -- I've been working full-time for the past two years but having an advisory board of amazing women that have helped us so much has been super important. Thank you.

Mary Ng: Tatiana, thank you so much for that. Brianne, same question to you.

Brianne Miller: Thanks so much for the introduction, Minister Ng. It's such a treat to be here with you again. I think the last time we did meet was actually in our retail space in Vancouver. So nice to see you again. So my journey into the entrepreneurship world is definitely a bit of a convoluted one. I've never been involved in the food industry before but worked for almost a decade as a marine mammal biologist and research scientist. So I've been really lucky to live, and travel, and work in some incredibly remote places around the world.

And it became really hard really early on just to see how much plastic pollution there was. I was in really otherwise pristine places and just walking on beaches or being in

field sites where I started to recognize brands and products that I was using myself in my everyday life and it really was quite the wakeup call to see those products and packages in places that should be otherwise relatively pristine. And that really catalyzed me on this journey of understanding just how much of an impact our current and industrial food system is having on the health of our ocean.

So a lot of my work has been on various endangered species from the Gulf of St. Lawrence to the coast of British Columbia. And we've seen everything from things like over-fishing and by-catch (ph), underwater noise and plastic pollution having big impacts on a lot of the species that I was studying directly. And so Nada very much started as a solution to a problem that I was seeing, something that I was really frustrated with in my everyday life. And on the personal side of things, marine conservation, I found it was starting to be a lot of doom and gloom, and I really just wanted to take action to try and do something about it.

And we really started down this path of trying to engage people in these conversations about their food. Nada's mission is to connect people to more just, equitable, and regenerative food system. We do a lot of that through conversation and community building. I think the way that women tend to build companies is really quite inclusive and really engaged, especially at the local level. And there's a lot of power to that. And I think that definitely has been a huge part of our success is really deeply rooting what we do in both our community and our team.

So for example, one of our very first hires was a people and culture manager. So really investing in our teams from the get-go, really prioritizing them in a lot of the decisions that we made, especially when it came to the pandemic. So things like offering living wage jobs and additional benefits, a lot of increased flexibility, especially throughout the pandemic I think have really allowed us to build a successful and resilient company.

And very similar to what Tatiana was saying as well. We've been really grateful to continue to surround ourselves by folks who are incredibly smart and talented. Building out an advisory board has been incredibly helpful. And very early on, we were lucky to become part of the SheEO network as well and just to be surrounded by incredibly radically generous women across the country who have uplifted us and supported us in numerous ways has definitely contributed the most to our success.

Mary Ng: Well, thank you both for that and my next question is something that I spend a lot of time thinking about. And that is companies like yours that on the one hand, have a purpose. It has a real purpose and then the other side is the range of gaps that I've already talked about or issues that sort of stand in the way, or barriers that stand in the way that we're trying to work with others to get rid of. And in looking at sort of, if I were to cast my eyes a little to the future, it is how -- in both of your perspectives, what would be terrific is to see companies like yours, enterprises like yours, purposeful enterprises like yours that actually are providing solutions that are business enterprises. And how do we scale you up? And how do we take you and get you into the international market?

So when I sort of say, okay, I've just signed an agreement with New Zealand, and Chile, and Mexico, which is a global gender arrangement, what's the global gender

arrangement? It really is -- it's interesting because when I signed it with Mexico. She said, well, congratulations, that's another 60 million women. I think it was some number like that. I said, oh that's great. That's double the population of Canada almost and that's just a community of women now in that sort of global -- in this global space.

So this is just a very longwinded question, which is to say, I would love to see more companies like yours, but enterprises that actually really can scale and scale not only domestically but into the global environment. And if you just have one thing that you thought, this gets in the way or this could help, what's that one thing? And there probably is more than the one. But I would just love a perspective from both of you who probably spend time thinking about, in the same way I do, albeit maybe a little bit differently. But I would venture to think that you both think about that too. I'll start with Brianne this time.

Brianne Miller: Fore sure. I think there's definitely multifaceted approaches to scaling organizations like ours. I think when you inherently a company that is based in social good and have a social or environmental mission at the heart of what you do, it becomes a lot easier to rally folks around your cause. There's a really good framework that I like and it's this whole idea of scaling up, scaling out, and scaling deep. And we need all three of those things to work together.

So this idea of scaling up and very much like working to change institutions, and laws, and how we've done things in the past doesn't necessarily mean that's how we need to do them in the future. And focusing on the policy level I think is incredibly important and that's something that we've been very rooted in from the beginning.

When we first started operating, for example, there weren't health and safety policies that allowed us to operate in the space of being able to reuse containers and repurpose things within our supply chain. So we've pushed on the policy side of things and had a lot of those dialogues as we've been going. And then at the same time, scaling out and really focusing on replicating and disseminating information.

As we learn, there's an incredible learning curve. I've never had a grocery or retail background. So making sure to share what we learn along the way and bringing people into the conversation has been incredibly important. And I think women especially do that really well. We tend to collaborate, and share ideas, and kind of have the greater good at heart. So we work, for example, with a lot of our competitors to drive deep systems change. We share a lot about what we're learning along the way to have a bigger impact.

And then the last part of that is scaling deep. So really focusing on the relationship building side of things. For us, that's something that's incredibly important when it comes to our supply chain. Really taking the time to engage in deep conversations and deep relationships with our suppliers, and our farmers, and our customers on all sides of the coin. And making sure that we take the time to have those conversations so that we can develop deep relationships and work towards a solution together.

Mary Ng: Sorry about that. You would have thought that with two years plus that I would know how to unmute my button, right? So there I'm unmuted. Tatiana, over to you.

Tatiana Estevez: Thank you so much. For us, it has been a different experience because in Canada, we don't perceive a lack of water. So all of our projects so far have been internationally. And I would say that the trade commissioner services and the delegation of Quebec have been of incredible help for us. There was this amazing initiative last year for commercial mission of women in tech in Netherlands, Luxembourg, Poland, and Belgium. And we happen to make great connections, new pilots, also with the delegation of Quebec and Mexico for our projects that we did for climate change study using fog as an indicator and for conservation and wildfire mitigation. They have covered all of our blind spots as well.

It has been really great working for them and something I really, really recommend. I would also say in terms of the intellectual property, it has been very important as well to keep that protected while we scale, especially when we are a startup in an early stage. So those would be my greatest recommendations. And also, it has been of great help for us to be match also with programs like Foresight in clean tech. We were able to be matched with incredible experts in residence who have also been in the clean tech, water tech industry and who have already done investment readiness scenarios, and fundraising, and all that.

So being coupled with them and learning their best practices, their tips. Sometimes I don't even know if -- they ask me if I have kids during an investment round. I don't know if that's okay or not. Is that a red flag? So I verify with them. Sometimes it's not really clear in being a woman in clean tech what goes and what doesn't. And again, having -- sitting on the shoulders of giants has been incredible for me as well, like with the other tools that I have mentioned.

Mary Ng: Thank you so much. I could go on and on and have this conversation for hours but I've got this flashing sign by my team in front of me that says you've got to wrap. So thank you so much, Tatiana and Brianne. Congratulations on your terrific work. Wendy is here so she's sort of collecting the information that is also being shared because I sometimes poke her and say, so what are you hearing and so forth. But all this is to say is I really appreciate this dialogue. I really appreciate everyone that is here. We really are parts and it will be the sum of all of us that is really going to make the difference in our country.

And Tatiana, to your point around the trade commissioner service, I always brag. We have 160 offices all around the world and their job is to help our Canadian businesses be successful in those markets and do that problem solving. But in addition to that, what we're building out are toolkits that we can kind of offer here at the federal government working with other partners to make sure that it's as easy as it can be.

On the one hand, I always think we've got these great tools. The powerful nature of what is a federal government. But at the same time, they can be a bit unwieldy for entrepreneurs or business owners to get through all of what is available and how to access it and so forth. So we always endeavor to try and make it better and easier. But your input is so valuable.

So with that, I'm going to bid everybody adieu and say goodbye. Thank you so much for having me. It was very, very enjoyable. I wish I could stay for the rest of it but all the very best and I know, I can't wait to see what you all do next.

Sheri Griffiths: Thank so you much, Minister Ng. We so appreciate your time, even when you do have to leave. We're certain that you're probably pulled in so many directions at every turn. But thank you so much for coming. We appreciate it today. And thank you both, Tatiana, and Brianne. We really appreciate you sharing your experiences. I know we'll be getting into some questions in a little bit but appreciate that.

I do want to take a moment and welcome our next speaker today. So please join me in welcoming in Patricia Fuller. She is a senior fellow at the University of Ottawa's Graduate School of Public and International Affairs and the former Canadian Ambassador for Climate Change. She will speak about the importance of engaging women as agents of change for advancing climate action. Over to you, Patricia.

Patricia Fuller: Able to this wonderful conversation. I was asked to speak to you about what I have observed in discussions in international forums around advancing gender equality in the context of action on climate change, based on what I've observed over the three years plus that I was ambassador for climate change. And what I've observed is that it has been frequently commented in these international forums, the various COPS (ph) that have taken place year after year, that climate change is not gender neutral. And that women are more impacted by climate change and the examples are frequently given that women are struggling to provide food for their families in the face of impact on their livelihoods and facing increased conflict driven by climate change that's affecting their physical security or seeing diminished access to social services, including education.

But what I have observed increasingly, and including at COP 26 in Glasgow last November, is a change in this narrative and that's towards one that's not only about women as victims of climate change, but around women as agents of change in climate action. So very much in line with the discussion that we're having today. And this for me was really encapsulated in the words I heard on gender day at COP 26, which from a woman from the Global South, who said we are not drowning. We are fighting.

And I think that that was borne out also in the discussions where I was hearing Ministers from around the world, including from Africa and Asia, making commitments to increasing the leadership opportunities for women in climate action, in their governments and in their initiatives.

Now, of course, implementation of these kinds of initiatives has a long way to go but this is a theme that is definitely emerging and one which is around women's great participation leading to improved outcomes. And in the contrary case where women are not fully represented in implementing projects and policies that this leads to increased inequality and decreased effectiveness.

So among developed countries that have been supporting developing countries with climate finance, Canada was an early leader in placing a focus on gender equality in the projects and programs that Canada has supported as part of its feminist international assistance policy. So Canada was an early mover in this space of supporting the agency of women in action on climate change. And in observing the projects that we have been supported, a couple things stood out for me that I think are relevant to the conversation today. And one is that the transformations that are required to address climate change create opportunities for advancing gender equality.

So for example, in the Peruvian Andes, Canada is supporting a project that's a nature-based solution for addressing water scarcity, perhaps a little bit related to what Tatiana was speaking about earlier. But a different kind of approach and one that is resurrecting traditional Indigenous knowledge about how to retain water in natural structures. And what I heard from women participating in this effort that Canada is supporting is these new ways of doing things are creating new opportunities for them to take leadership roles. As one of them said to me, we used to sit at the back of the room in the meetings that were held to discuss water management. And now, with these new innovative approaches that draw on our traditional knowledge, we're at the front of the room.

So I think that's a very encouraging aspect of climate action, that it creates these opportunities for change, including for advancing gender equality. And then a second insight that has been a key takeaway for me is the role of financing in advancing gender equality and climate action. So very much right in the space of what we're talking about today. And I saw this, for example, in the context of a renewable energy project that Canada supported in South America.

Where it was a condition of Canada's participation that there be gender equality targets set in the implementation of the project. This was a private sector proponent, an energy company that had to meet gender equality targets as part of receiving this financing. And this was new at the time and in an industry that was traditionally, and in many respects still is, male dominated. But what the company found in doing this was revealing. Not surprising for this group but the outcomes were very positive and so positive that they extended this kind of approach, putting in place gender equality targets, across their business. So that really shows how climate finance and financial institutions have an opportunity to advance gender equality.

And so that's exactly what BMO is doing and why I'm so pleased to hear about the new initiatives that you're undertaking, the \$5 billion for supporting women led businesses here in Canada. That's impressive and it's an example for others around the world who are taking up this challenge of advancing climate action

while also advancing gender equality. And in the course of doing so, achieving better results for all. So thank you very much.

Sheri Griffiths: Thank you, Patricia. Really appreciate your comments today. Your insights and knowledge on this topic really add so much value to the conversation. So thank you. We're going to begin the Q&A version now of the event and start to take some questions from the audience. So if you could take a moment and submit any questions in the Ask a Question box at the bottom of your screen. I'm going to turn it back over to Sharon who will moderate this portion of the event and get us started. Thank you.

Sharon Haward-Laird: Great. Thanks everyone. What an inspiring program we've had so far. Maybe I'll start with a question. Osler's 2021 Diversity Disclosure Practices Report found that clean tech companies in Canada still sit in the bottom half of the list for percentage of women executives per company. My question is has being a woman in the clean tech space made it more challenging for you to commercialize your idea? And what are some of the opportunities you see to increase female entrepreneurship in this country? Maybe I'll turn it to Brianne first.

Brianne Miller: Thanks, Sharon. I think to start with, it's definitely been a little bit harder and I think that's because also of the decisions that we make, there's quite a large gender gap in the data that we're collecting. So we are still very much living in a world that has been overwhelming designed by and for men. There's lots of opportunities that were missing and a lot of solutions because we actually haven't been collecting the data to get started.

I think in a lot of the decisions that we make, if it's everything from the algorithms, to product design, to urban planning, a lot of these decisions are currently being made based on biased data that excludes women. And so I think data collection and really working to close that data gap is one of the first steps to make things like this a little bit better.

And then in terms of opportunities to increase women entrepreneurship across the country, I do very much agree with a lot of the conversations so far in terms of rethinking our current funding models is one of the most important things that we can do as a company in the clean tech and ecommerce space who has been raising money.

I think rethinking how we fund women in diverse teams is really important, along with folks who are making those decisions and making sure that there's diverse representation in those decision making rooms as well.



Sharon Haward-Laird: Great. Thanks. Maybe I'll ask Tatiana if you have any thoughts on that questions as well?

Tatiana Estevez: For sure. I think it's a very good question. And yes, I do think that it does effect the commercial ability of our products or our solutions. For example, our first project that we did in Mexico for wildfire mitigation and conservation, I got always asked when my boss is coming and who is my boss, and when is the big man coming. And there's no big man. It's me. There's a big woman. Deal with it. I can bring my father if you want a male figure but it's me. So that is a challenge that I've seen also going internationally. However, more and more as we get more (inaudible) and technological validation for our technology (inaudible) data instead of our faces. So there's nothing they can say against the technology that works and has proven yields and results. So that's for one.

(Inaudible) working closer to our funding and fundraising rounds, we also are learning that women get asked -- women in clean tech get asked different questions and I think that's it's for women founders generally as in difference with our male peers, we would get asked more questions in regards to the risk, how are we going to prepare for the bad things, our exist strategy, and men get asked more questions in regards to the growth, their impact.

So that is something that I (inaudible) for myself and I think that a way that we can start building up our future for the future women clean tech founders is also to take that in consideration. Sometimes we could get this (inaudible). So if someone is in the innovation (inaudible) to make sure to check for those things, what kind of questions you're asking, is there something that it's changing the investability of the company based on your opinions (inaudible) data.

So those are things that we're changing more and more with all these great initiatives and supports. And also again, having great role models I think is super important and I think that we need to showcase more women founders, more women in clean tech, so the girls today know that they can be represented and be that and become that as well.

Sharon Haward-Laird: That's really fascinating, Tatiana, the idea that even the questions you would get asked would have an implicit bias in then and maybe -- but it's great you understand that and are prepared for I guess getting -- steering the conversation back to your growth opportunities as well as your risk management. So knowing that and being ready for it to do your funding I'm sure will serve you will.

There is another question from the audience. The question is what opportunities do the panelists to see to work in developing countries? In particular, is there a

potential to export to those developing countries? Tatiana, do you want to start with that one?

Tatiana Estevez: Yes, I can start with that one. So I think the potential is great, especially because these are the countries that would get to experience climate change firsthand usually. So it's a solution that is of interest to them. So the way we went about it, in Mexico, we were able to gather several letters of intent from communities that wanted to have our technology to help them address the challenges, (inaudible) the change, and water access that they were experiencing. And that traction was the one that brought us the first push to get the first award, the first (inaudible) agreement, and to work in the commercialization. So we started to build from that traction.

There is a great interest and sometimes yes, money is king in this world and investors want to see letters of intent of people who are willing to pay. But I think that there is great oppy as well in this situation and in this country, especially given the reception for solutions and innovations, given that they feel the pain way more. So I'd say that yes, there is opportunity verified with the trade commissioner services or delegation of Quebec in the country that you're in. They usually have great insights, great connections, and it's way better than just unsolicited, going knocking doors in this country. It's way better to go through them. Definitely that's my recommendation on that.

Sharon Haward-Laird: Brianne, did you want to add anything to that question?

Brianne Miller: I think on our side of things, being able to export the technology that we've built has been a really exciting conversation and I think that's definitely something that's very unique about us in terms of how we have set our company up to grow. Traditionally, like the food space is very logistically complicated, but by heavily investing in the technology and our platforms early on, that technology itself becomes exportable. And we've had a lot of interest from other organizations around the world and using our technology to facilitate a similar model in their space.

And I think there's a lot of opportunities there and similar to what Tatiana was saying as well, there are some really great resources in Canada that we have been able to tap into, to start having these conversations in terms of protecting our IP and starting to gain access capital to start to export. And Canada Export has been really wonderful on that front for helping us to get our clean tech ready to scale.

Sharon Haward-Laird: That's great. Some great advice for people there. Somebody -- another audience member actually has a question specifically asking for advice, which is what's the most important advice you would give to a young professional

women who really wants to make a lasting impact in a broader organization and sustainable entrepreneurship? Maybe we'll start with Brienne this time.

Brienne Miller: I'm happy to start with this one. So I think oftentimes, we get caught up on where to get started. So taking the first step and really thinking about what is the actual work that needs to be done. We're talking about climate change. It effects everyone on the planet. There are millions of ways that we could start to tackle these problems but really starting to think about what is that actual work that needs to be done, especially when it comes to climate solutions.

And then merging that with your skills and what makes you happy. So what sparks joy. What is something in terms of a project or a passion that will really make you happy and engaged while you're working on it and then combining that with your skills. So it could be everything from graphic design, to coding, to prepping food. There's so many different angles that we could come at these solutions and so combining those three things I think is a really powerful place to start the conversation.

Sharon Haward-Laird: I think that's great advice, that idea of starting with something that sparks joy. I think when you see so many people making career changes as a result of the pandemic, people are looking for a broader purpose in their work. And if you start with that and what you're good at, it seems like you'll do okay. Tatiana, did you want to add anything, any advice for young professional women getting started in this area?

Tatiana Estevez: Yes, definitely. My first advice would be do what you can with what you have. So at first, I was able to design my logos and my website and everything through YouTube absolutely everything from my living room. So sometimes we get this idea that, oh, I have to have several years of experience in this and be a complete expert, and have so many of that checklist. And perhaps we're never ready to take that jump so do it now with what you can and go for it.

And another, well, something that I keep close to me that I think that has allowed me to become this person that is creating social and environmental impact is to become the person that you needed when you were younger. So that's another one that for me has been part of my motto into becoming who I am. And yes, believe in yourself. It's going to be challenging and you can do it. I believe in you.

Sharon Haward-Laird: I love that positive self-talk and it's one thing I'm always amazed with the young amazing women on my team is how they really need somebody to remind them of how much they've accomplished, and all their skills. And if you have someone kind of like their pep talk in the corner, it can make a big difference. So thank you to both of the panelists. I think we'll wrap up this really insightful meeting.

I want to thank Minister Ng and all of our guests for joining us today. Transitioning to a socially inclusive net zero economy requires not only the adoption and scaling of new business models in existing industries but we really need to launch entirely new industries. Our grant recipients today epitomize both parts of what we need. For many, this transition has been somewhat of a scary prospect. But Brianne Miller and Tatiana Estevez have briefly shown us how to make at an opportunity.

Within the transformative change required to ensure the ongoing sustainability of our economic systems, there really is an opportunity to reform current business models, policies, norms, and practices, to make them more inclusive of all members of our society, including women who make up half of our society. Our voice as women is an important one and it needs to be valued and heard. As we get ready to celebrate International Women's Day on March 8, BMO for Women joins you in recognizing the power of women. Thank you to everybody for joining us today and I hope you have a great rest of your evening and enjoy international Women's Day. Thank you to all of our guests.