



**Obtaining Financing from Women's Enterprise Centre  
Common Questions Answered**

In recent issues we've touched on the location of Women's Enterprise Centre's head office and non-traditional businesses for women. As long as your business is located somewhere in British Columbia, and you have a solid business plan, Women's Enterprise Centre will be there for you. Our lending program is available to provide term loans to women to start, expand or purchase viable businesses in BC. As a non-profit lender, our success is truly your success.

**Question 3: My business is in agriculture, does it qualify?**

Women's Enterprise Centre is open to giving financial assistance to all types of businesses. When you have the background, the experience, the desire and a well thought-out business plan that meets our other requirements, Women's Enterprise Centre can help provide the funding to make it happen.

Julia Grace has always been interested in organic farming using and a sustainable approach to life. She's owned and operated Moonstruck Organic Cheese on Salt Spring Island with her partner Susan since 1998. Julia had always been a gardener and briefly worked as a farmer in her 20's. She worked for the federal government for years as a program manager before striking out on her own.

"We tried to obtain funding from all the usual sources; our own savings, our family, even the banks," says Julia. "Then a friend of mine attended a seminar and told me about Women's Enterprise Centre. I went to an information session and introduced myself. After that I completed an application and worked with one of the business advisors. Not long after that we received the money we needed."

For Moonstruck the money was used for new building construction, and the purchase and installation of new equipment. It's been a long process; however, the company is finally getting into the black.

"The experience overall was very good; they are very flexible," says Julia. "I'll go back for assistance again if we need it."

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Sharon Bailey and her husband Gene of Salmon Arm have always farmed. Sharon was raised in Alberta on a grain and cattle farm and her husband farmed during the summer holidays in Saskatchewan. They started Mayfair farms in June of 2005 with six acres of planted vegetables and six greenhouses of flowers and bedding plants. They had two nice contracts in place.

They had the right background and a solid idea and approached their local bank for funding. "We tried to get funding for this new venture from the bank," says Sharon, "but

the bank said no because the farm was young and was too high a risk. I thought we were doomed.”

Mayfair had contracts in place to produce flowers but didn't have the seed money to fulfil them. The savings were gone and family couldn't help. Then they heard about Women's Enterprise Centre at a Farmer's Market convention in Kelowna.

“We looked into it more on the website and decided to apply. I contacted the Kelowna Business Advisor and we started our relationship from there. It was awesome!” says Sharon. “The staff were very friendly and Cheryl (our business advisor) was very gentle as she guided me along the process. It took us one month from the time I contacted them until the time all the paperwork was done. That included an accounting course and a marketing course. It definitely opens up the brain and gets you to think differently!”

“We were so excited when the money came in,” says Sharon. “We bought equipment and seeds to expand the farm and our contracts were filled.” Today Mayfair Farms has four major contracts as well as off the street gardeners who come to them on a regular basis.

“I would definitely go back to Women's Enterprise Centre for assistance,” she says enthusiastically. “In fact I highly recommend it. The whole process was very educational. It gave me a better idea of what we were in for business-wise. I think a lot of women need that.”

Women's Enterprise Centre offers term loans of up to \$100,000 at competitive interest rates, to BC women who are starting, expanding or purchasing a business. The loans have flexible repayment options with terms of up to five years. To support you on your road to success, you have a business advisor working with you throughout the course of your loan, who knows what it's like to start and grow a business. Our loan clients also have free access to all our training programs, to help address marketing and financial issues and devise growth strategies. To learn more about the Women's Enterprise Centre Empowerment Lending program, visit <http://www.womensenterprise.ca/empowerment-lending/loans-program.php> .

Around the corner or around the province, Women's Enterprise Centre business loans are helping women and families start, grow, and succeed in business.