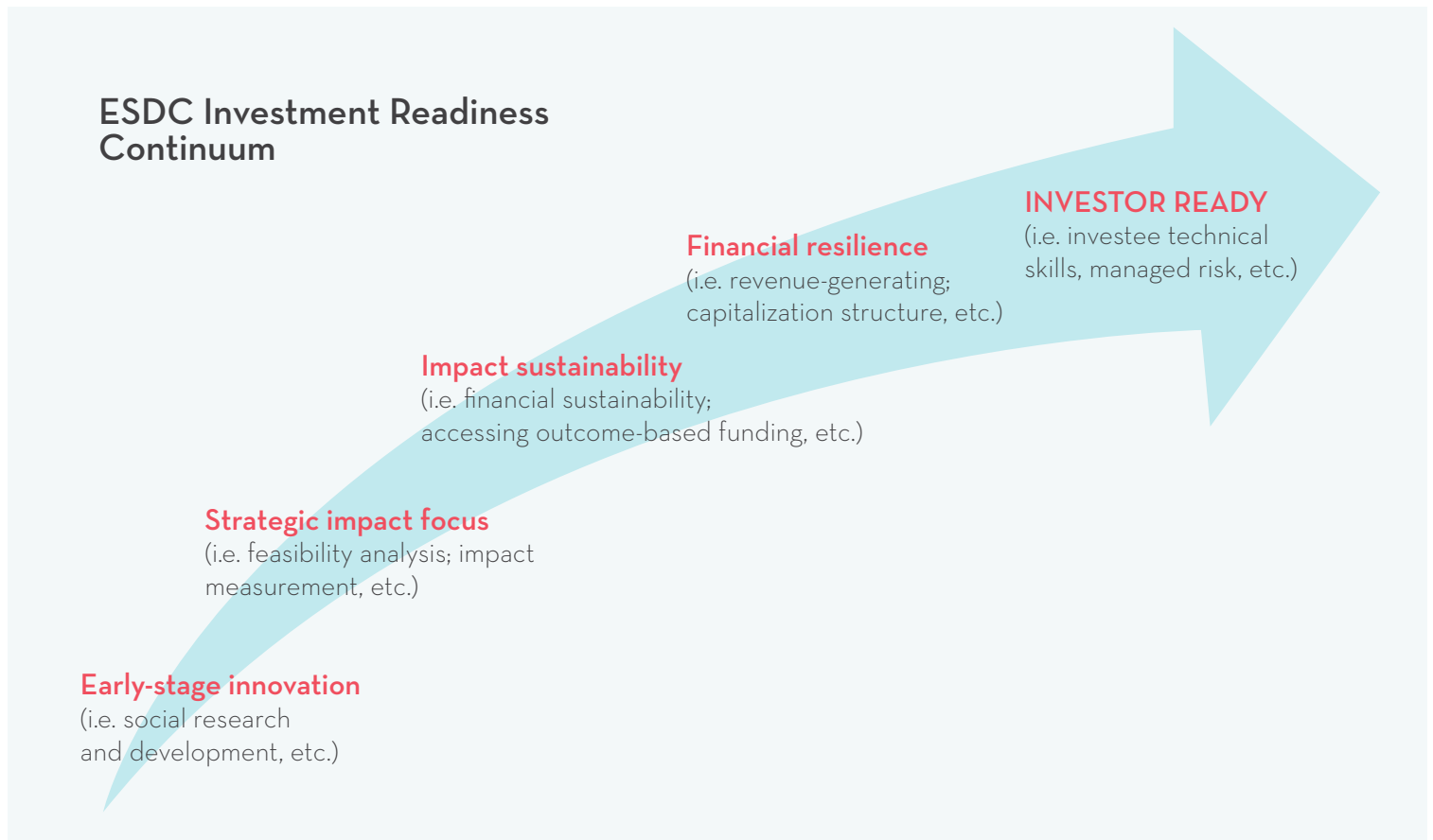


INVESTMENT READINESS PROGRAM

In 2019-2021, Canadian Women's Foundation invested \$2 million in 41 diverse women-led and women-serving social purpose organizations across Canada presenting at all stages of the investment readiness continuum. The program, funded through Employment and Social Development Canada (ESDC), was successful in contributing to social purpose organizations' (SPOs') capacity for social innovation.

Organizations:

- increased their knowledge of and linkages to social enterprise and social finance supports and actors;
- built stronger more resilient organizations;
- grew their capacity for enterprise development, financial management and impact measurement;
- demonstrated significant progress along the investment readiness continuum.



CONDITIONS FOR SUCCESS

These conditions for success to advance women-led and women-serving SPOs towards investment readiness were identified through the program evaluation.

Program design

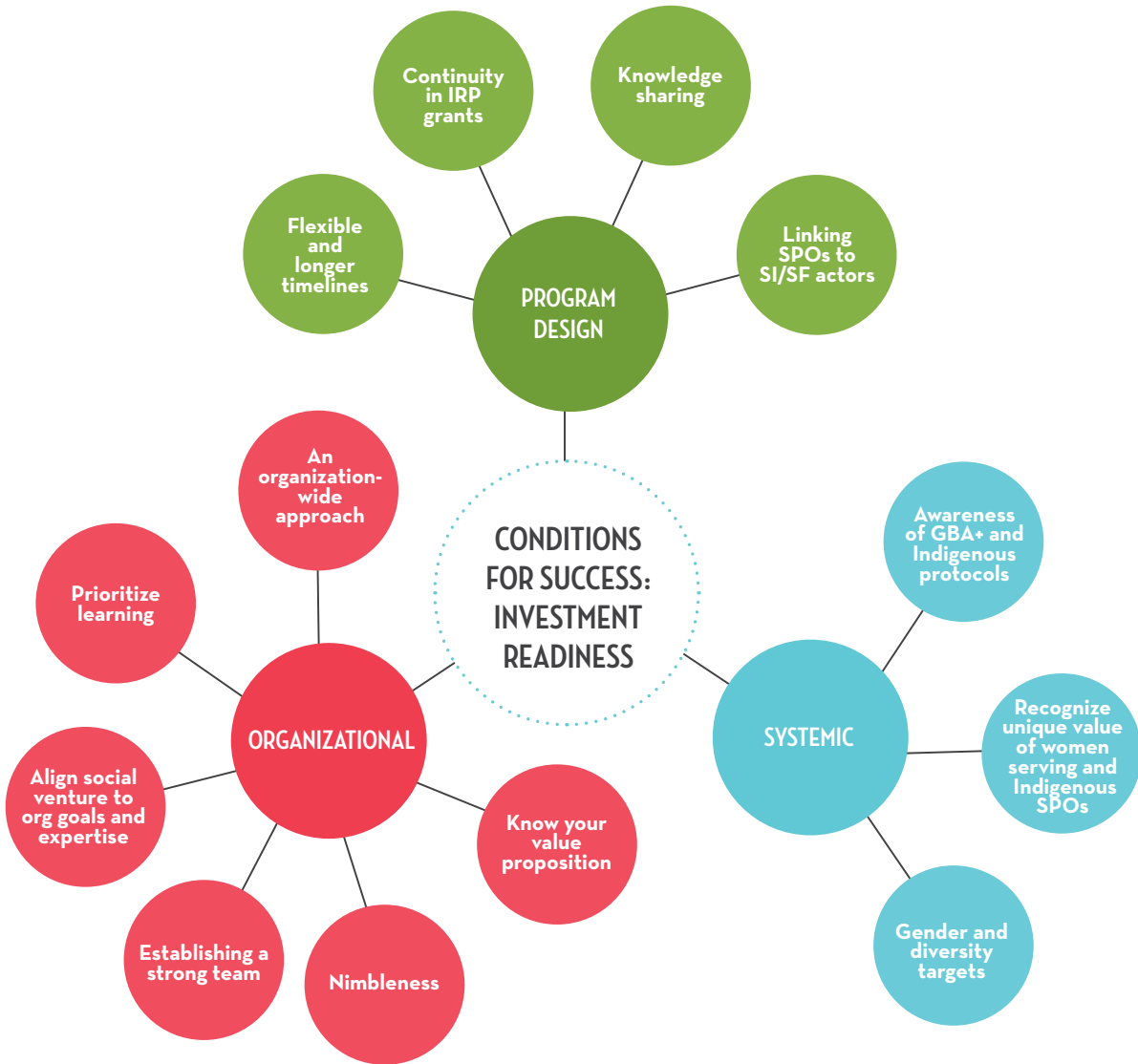
1. **Capacity building and knowledge-sharing** offerings are embedded into the IRP, relevant for SPOs across the continuum, and adapted to the women-serving, feminist context; the offerings include Indigenous approaches that all SPOs and particularly Indigenous SPOs can apply to their projects.
2. **Continuity in IRP grants**, with incremental supports for SPOs to continuously build their social enterprise and move towards investment readiness in a sustainable fashion.
3. **Flexible and longer timelines** that give SPOs ample space to build their capacity; to mobilize staff and leadership across the organization for sustainability; to seek adequate human resources to fit their context and values; to shift and reconstruct social venture ideas along the way; and to respond to emerging issues, such as COVID-19.
4. **Facilitated linkages** for women-led, women-serving and Indigenous SPOs to key players in the social innovation, social enterprise, and social finance ecosystem including social investors.

Organizational

5. **An organization-wide approach** with shared understanding of the potential value of social innovation and social finance, and buy-in and support at all levels of the organization, particularly amongst the leadership to establish the social venture as an organizational priority and allocate resources towards its growth.
6. **Prioritizing learning across organizational levels** on investment readiness, social innovation and social finance options, business and financing acumen, and social impact measurement.
7. **Compatibility between the social venture idea and goals, and the organizational mission and strengths** so that the organization can leverage its expertise and know-how. This will be more likely when using an organization-wide approach.
8. **Knowing value proposition as an organization**; being able to communicate the social value and impact of the social venture clearly, and with supportive evidence, to both staff and leadership internally, as well as to social innovation and social finance (SI/SF) donors, service providers and investors.
9. **Establishing a strong team of staff and expert service providers** with a relevant technical skillset, understanding of the social and cultural context and protocols, and gender-based analysis+ (GBA+) lens.
10. **Nimbleness** to respond to unintended directions with the social venture; the possibility of a prolonged timeline for enterprise development to respond to emergent issues including the extreme crisis of COVID-19, and to prepare for the unexpected. As one grantee said, "you don't know what you don't know."

SI/SF ecosystem

11. **Broad awareness of GBA+ and Indigenous values and approaches** that women-led, women-serving and indigenous SPOs bring to their work in social innovation.
12. **Recognition by key influencers** (policy makers, investors, funders, intermediaries) of the important and distinct role that women-serving, women-led, and indigenous SPOs can play in advancing the social innovation ecosystem.
13. **Gender and diversity targets** set by social investors and accelerators to guide their practices.



1920 Yonge Street,
Suite 302
Toronto, Ontario, M4S 3E2
Toll free: 1-866-293-4483
TTY: 416-365-1732
Fax: 416-365-1745
www.canadianwomen.org
info@canadianwomen.org