

Women's Enterprise Society of BC – WESBC

SUMMARY

The Women's Enterprise Society of BC (WESBC) is a provincial, non-profit organization that assists women who are starting, purchasing or growing a business. Services include financing, free business counselling, training, free business-to-business linking as well as free resource information and referral.

ELIGIBILITY CRITERIA

WESBC services are available to all women entrepreneurs and potential entrepreneurs in British Columbia.

- business must be located in British Columbia and at least 51 percent owned and controlled by a woman or women;
- applicant must be a Canadian citizen or landed immigrant;
- applicants are required to submit a loan application, comprehensive business plan and \$35 non-refundable application fee;
- applicants are generally required to provide 30 percent security and 10 percent equity.

DESCRIPTION

The Women's Enterprise Society of BC (WESBC) is part of the pan-western Women's Enterprise Initiative developed, funded and coordinated by Western Economic Diversification Canada. Each western province has established its own organization with programs and services customized for the needs of women entrepreneurs in that province.

Financing:

WESBC administers a \$5 million loan for women entrepreneurs unable to obtain financing from a bank or credit union. Lending decisions are based primarily on an applicant's ability to clearly demonstrate that the business she wishes to start, purchase or grow is viable. Loans can be a maximum of \$100 000. The majority of loans WESBC approves are between \$2 000 and \$50 000 and the interest rate is comparable to that of traditional lending institutions.

Counselling and mentoring services are also available.

CONTACT

Women's Enterprise Society of BC – WESBC

103-1635 Abbott Street

Kelowna, British Columbia

V1Y 1A9

Telephone: (604) 868-3454 or Toll Free 1-800-643-7014

Fax: (604) 868-2709

<http://www.wes.bc.ca>