

# Growing their own way:

## High-growth women entrepreneurs in Canada

### PROJECT BRIEF

In partnership with the [Women Entrepreneurship Knowledge Hub \(WEKH\)](#), the [Brookfield Institute for Innovation + Entrepreneurship \(BII+E\)](#) conducted in-depth interviews with 30 high-growth entrepreneurs across Canada. We found that when it comes to what makes a successful entrepreneur, a very narrow definition still dominates. The report, *Growing Their Own Way*, investigates the experiences of women founders as they scale their companies, revealing divergent pathways to growth and new recommendations for how governments, funders, and programmers can better support women-led firms.

#### Why now?

Women currently comprise 28% of all entrepreneurs in Canada, according to a 2019 BDC study, but only a small percentage of high-growth firm founders. This is significant when we consider the important role of high-growth firms, also known as scale-ups, as a source of job creation and revenue growth. Scale-ups are defined as companies with an average annualized growth of at least 20% in the past three years, and at least 10 employees. The federal government's Innovation and Skills Plan aims to double the number of high-growth firms in Canada by 2025. The unique priorities and challenges of women-led firms must be addressed.

Find the full report, *Growing Their Own Way: High-growth women entrepreneurs in Canada* at [brookfieldinstitute.ca](https://brookfieldinstitute.ca).

### KEY FINDINGS

1. **There's more than one way to scale.** Women founders often defy entrepreneurial stereotypes by developing unique pathways to high-growth.
2. **Systemic barriers persist.** High-growth women founders confront many of the barriers persisting in the wider entrepreneurship ecosystem; for those identifying as racialized persons, barriers that all women face in the entrepreneurship ecosystem are compounded.
3. **The “growth at all costs” mindset is not for everyone.** Many participants choose a growth process that is manageable and realistic for their own well-being and for that of others.
4. **Available funding options aren't meeting founders' needs.** High-growth women founders face difficulties in accessing financing that accommodates their unique needs, both from venture capital firms and banks.
5. **Family matters.** Some take a life-course perspective—basing decisions about how and when to grow their companies around family planning. Those doing so are no less successful or ambitious than others.
6. **Networking can take many forms.** Part of creating different pathways to high-growth includes engaging in networking formats that factor in care responsibilities.
7. **Bravado is not the same as confidence.** Many of the women interviewed perceive a gap between how they convey confidence (for example, through measured deliberation) and an expectation that entrepreneurs are brash and arrogant.