

ANNUAL REPORT 2020-2021



THE FOUNDATION, HERE FOR WOMEN



It is with great pleasure that we present the Lise Watier Foundation 2020-2021 Annual Report.

A REMARKABLE YEAR DESPITE THE PANDEMIC

The past year has been one of great uncertainty, especially for women who have been badly affected by the pandemic. [In Quebec, two-thirds of the jobs lost in 2020 were held by women.](#) At the dawn of the economic recovery, they are slow to return to the labor market, which could [jeopardize the professional advancement of women.](#) Faced with this major challenge, the Foundation's mission takes on its full meaning and the Let's Start Up Program is proving to be a promising solution to help women achieve financial independence. More than ever, they need to be prepared and supported in carrying out a transformative professional development project. The Let's Start Up Program is then an innovative lever to help them get into action, regain confidence in their abilities and develop their full professional potential.

Despite the crisis, the Foundation remained active and engaged in many strategic projects. Our agility and adaptability have enabled us to maintain all of our activities and continue

to support more than 200 women. We also reflected on the role of the Foundation in the ecosystem and implemented our vision of social impact. This work has led, among other things, to the optimization of the educational structure, the launch of the English version of the Let's Start Up Program and the development of our impact measurement tools.

We go into the next year confident that the program is a success accelerator and that it is making a real difference in the lives of women and in their journey to financial independence.

A stylized, handwritten signature in blue ink.

Guy Côté
Chairman of the
Board of Directors

A stylized, handwritten signature in blue ink.

Marie-Lise Andrade
President, Executive
Director

OUR MISSION

THE LISE WATIER FOUNDATION HELPS WOMEN TO REVEAL, ACTIVATE AND DEVELOP THEIR PROFESSIONAL POTENTIAL

The mission of the Lise Watier Foundation is to help women living in a situation of economic, social or professional vulnerability reclaim confidence in their own abilities and take the initiative to act toward financial independence.

Through its professional development program, the Lise Watier Foundation provides women with concrete means to develop their skills through training, individualized coaching and financial support. Women thus begin a new start towards financial independence via entrepreneurship, post-secondary education or the job market.

2020-2021

OUR MAJOR PROJECTS

The Foundation's development continued on several fronts in 2020-2021. Here is a brief overview of the main achievements that have mobilized our team over the past 12 months.

A SOCIAL IMPACT STRATEGY

Supported by the firm [Credo](#), the Foundation carried out a strategic planning exercise in order to clarify its role and its vision of social impact. Based on the Theory of Change, we have clarified our objectives and identified indicators of success in order to ensure that our activities adequately meet our objectives. We have also developed impact measurement tools to ensure close and long-term follow-up with the participants and graduates of the Let's Start Up Program.

THE LET'S START UP PROGRAM, CONSTANTLY IMPROVING

During our strategic planning, we set ourselves the objective of encouraging the entrepreneurial spirit in our participants, that is, to encourage the development of their ability to act and the skills necessary to achieve their full potential. We believe that fostering the development of entrepreneurial skills and attitudes is beneficial not only to those who wish to become an entrepreneur, but is also essential in the context of employability. We have therefore enhanced the Let's Start Up Program to include workshops focusing on the development of entrepreneurial skills. In order to provide high quality training, we have surrounded ourselves with several industry experts including [Edgenda](#), [Management Savvy](#), [Optimum Talent](#) and [Concordia University](#). We are confident that our program is a driver of concrete change for them, because the development of these attitudes and behavioral skills maximizes their chances of professional success.

Thank you to all these partners who support us and who ensure that the Let's Start Up Program remains relevant, unique and innovative!



THE LAUNCH OF THE PROGRAM IN ENGLISH

Since January, the Foundation has offered the Let's Start Up Program in English. The workshops and the support in English are currently offered in Montreal, but all educational material is available in English for all participants, regardless of the region.

THE LET'S START UP COMMUNITY, DYNAMIC AND COMMITTED

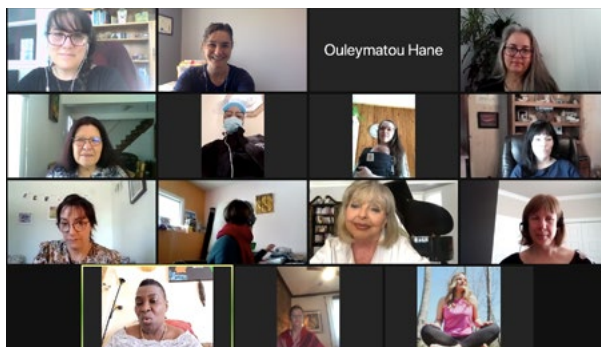
For the Lise Watier Foundation, it was important to keep women motivated and engaged, beyond the training received. We have therefore created a place for discussion and sharing to allow program participants and graduates to come together, interact and access relevant content and continuing education. The Let's Start Up Community now brings together more than 250 women and continues to grow!

Several experts came to share their knowledge and offer advice to members of the community on various topics such as communications, marketing, website development, salary negotiations, change management, interpersonal relations, and more. We would like to thank these committed volunteers who allow our participants to broaden their knowledge and develop a first network of contacts.

Last March, we also launched the **Coffee-chats with Céline**, our Expert Advisor in Entrepreneurship. Every month, a meeting is organized to allow participants and graduates to meet and discuss easily around a previously established subject. It is a real pleasure for our entrepreneurs who have said that these moments are a source of motivation and inspiration for them!

A GREAT COLLABORATION BETWEEN PARTICIPANTS

This year, two of our participants joined forces after getting to know each other through our community. This is how graphic designer [Kim Morin Design](#) was given the mandate to revise the brand image of [De Fleurs en Peau](#), a company headed by Marie-Christine Drouin. An example of cooperation that demonstrates the richness of the Let's Start Up community!



INSPIRING ENCOUNTERS WITH MADAME LISE WATIER

Ms. Watier came to offer her advice to the participants who chose the entrepreneurship stream. For all the groups in the Let's Start Up Program, she joined one of their meetings to learn more about each other's journey and plans. It was a special moment for our entrepreneurs, who appreciated this intimate and inspiring moment.

THE CONCORDIA GRADUATION



This year, the participants of the Let's Start Up Program 2019-2020 took place virtually. It was with great pride that we presented them with their Certificate from the Department of Continuing Education at Concordia University. Lise Watier, Anne-Marie Croteau (President, John-Molson School of Management), as well as Isabel Dunnigan (Associate Vice-President, Lifelong Learning) delivered an inspiring message to the participants. Several partners and donors were present to highlight with us the exceptional success and commitment of these resilient and determined women. Despite the distance, there was no doubt that pride and solidarity were there!

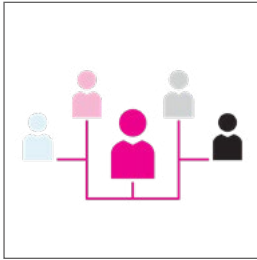


A MOBILIZED TEAM DESPITE THE DISTANCE

The pandemic and the context of teleworking have not hampered the efforts, the collaboration and the mobilization of the Lise Watier Foundation team. All employees remained employed and the work generated by the strategic planning and the development of the social impact strategy helped to weld and strengthen the bonds within the group. Thanks to original professional and social activities, we have been able to preserve the mobilization and sense of belonging of team members, despite the distance!



THE LISE WATIER FOUNDATION, A RELEVANT PLAYER IN THE ECOSYSTEM



ENTREPRENEURSHIP

During the past year, we have strengthened our presence within the Quebec entrepreneurial ecosystem through several partnerships with organizations in the field. For example, the City of Montreal, in addition to a grant, made it possible to offer our participants access to training, some of which was carried out by [La Factory](#). The Foundation team was able to take part in the [C2 Montreal](#) event. For its part, the [École des entrepreneurs du Québec](#) allowed us to offer training on transactional websites, which was well appreciated by our participants.



EMPLOYMENT

The Foundation is now increasingly recognized by employability resources. Members of the team were invited to sit on advisory committees or act as experts in the field. Moreover, Marielle Boyer, our program director, was called to participate in one of the committees of the [Hirondelle](#) organization, a community agency that facilitates the reception of newcomers as well as their integration into the labor market.. This is a sign that the Foundation's expertise is recognized and appreciated!



EDUCATION

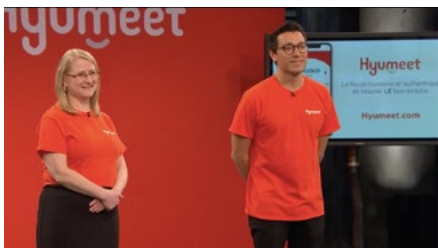
In order to help science student-researchers who must combine studies and motherhood, the Lise Watier Foundation has decided to create the [maternity grant for the Faculty of Sciences](#) of the [University of Sherbrooke](#). We wish to support these students during this pivotal period of their life and by the same token, encourage them in the pursuit of their university journey. With a donation of \$15,000, at the rate of \$5,000 per year for 3 years, the creation of a fund will be used to allocate scholarships to graduate students (2nd and 3rd cycles), enrolled full-time in the one of the programs of the Faculty of Sciences at the University of Sherbrooke.

NEW PREMISES FOR THE FOUNDATION

Last April, the Lise Watier Foundation moved to 2170 René-Lévesque Boulevard West, office 201 in Montreal. As the team grew and we needed more space, we unpacked our boxes in this beautiful space where many stimulating projects await us!

SPOTLIGHT ON OUR PARTICIPANTS

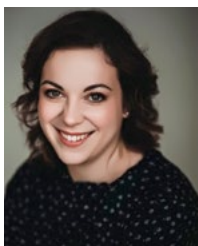
A GRADUATE IN *DANS L'OEIL DU DRAGON*



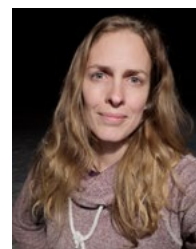
Last June, Line Lacroix, co-founder of [Hyumeet](#) (Talentmeet) and graduate of the Let's Start Up Program, was on the show *Dans l'Oeil du dragon* to find investors for its job search platform. This mobile application makes it possible to create instant links, based on authenticity and mutual expectations, between professionals and companies. After a solid presentation pitch, investor Georges Karam decided to invest \$50,000 in his project. It is with great pride that we invite you to [view her presentation](#)!

FORMER PARTICIPANTS STAND OUT IN ENTREPRENEURSHIP COMPETITIONS

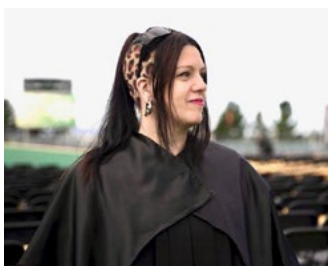
Karine Richer obtained 2nd place in the *Sur les traces de Louis Hébert* agricultural entrepreneurship competition and third place in the *OSEntreprendre Challenge*. She is the founder of [Insectes Intrinsekt](#), which specializes in the production of organic fertilizer from mealworm manure (edible insects). Well done Karine!



For her part, Sarah Lussier received 4th place in the *Sur les traces de Louis Hébert* competition. This entrepreneur is the founder of [Ferme Verti](#), an indoor farm in hydroponics of herbs, vegetables and microgreens. As part of the *OSEntreprendre Capitale-Nationale Challenge* (Bio-food category), Ferme Verti was also selected among the three finalist projects and was identified as the favorite in its category! Sarah Lussier has a series of successes thanks to her innovative project which deserves to be known!



A SECOND DOCTORAL FELLOWSHIP FOR CAROLINE LEBLANC



Caroline Leblanc, one of the first students to receive financial aid from the Lise Watier Foundation, was awarded the Vanier Scholarship. This prestigious scholarship, which recognizes her exceptional work, is in addition to that of the Pierre-Elliott-Trudeau Foundation, which she received last year. This researcher is interested in emergency accommodation resources during winter to better meet the health needs of homeless people. The Foundation is extremely proud of her remarkable accomplishments!

SEE HOW YOUR SUPPORT MAKES A DIFFERENCE

We have helped **more than 500 women since 2017**

and the demand continues to grow, as evidenced by the record number of participants this year.

In 2020, we supported more than

200 women towards financial independence

129

new women signed up for the program:

- 117 in entrepreneurship
- 12 have taken steps to return to the workforce

6

women received financial assistance for their post-secondary studies

70

participants are followed by the coach-expert in entrepreneurship for the implementation of their business project

450

hours of training

14

companies launched

1151

hours of personalized support

3

microloans in progress to support the start-up

A LIFE-CHANGING PROGRAM

At the end of the program, the women are convinced that they have the necessary capacities and they are fully involved in their professional project.



100%

say the program has had a positive impact on their lives and would recommend the program to other women.

96%

claim that the program has given them the support they need to define their professional project..

95%

feel equipped and ready to embark on their professional project

100%

acquired new knowledge and developed their skills.

68%

have created a new network of contacts.

97%

have a better level of confidence in their skills.

One year after the end of the Let's Start Up Program, the positive spinoffs continue to be felt.

At the start of the program,

75%

of women were earning less than \$25,000 per year.

After just one year,

45%

are in better financial shape.

92%

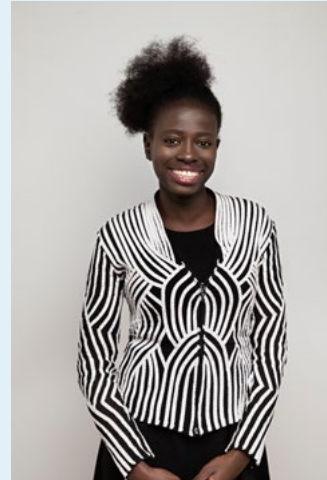
say the program is still having a positive impact in their life.

79%

are still using concepts learned in the program.

“THE ENTREPRENEURSHIP PROGRAM ALLOWED ME TO GO EVEN FURTHER WITH MY BUSINESS! THIS WAS A BOOST THAT DROVE ME TO TAKE THE ACTIONS I WANTED TO TAKE FOR A LONG TIME. I HAVE LEARNED A LOT ABOUT MYSELF AND MY ABILITY TO GET UP AFTER A DIFFICULT PERIOD.”

— *Angelique*



“I HAD THIS PROJECT IN MIND FOR A LONG TIME, CONVINCED I HAVE THE ABILITY TO MAKE IT HAPPEN AND WAS READY TO TAKE ACTION. THE LET’S START UP PROGRAM HAS BEEN TRANSFORMING. IT OFFERED THE TOOLS AND SUPPORT NECESSARY TO MAKE THIS THE PROJECT THAT WOULD CHANGE MY LIFE. HE FALLED TO PIC!”

— *Houda*

“I WAS FEELING EXHAUSTED, SO I QUESTIONED MY FUTURE. THE PROGRAM CHANGED MY LIFE! IT ALLOWED ME TO FOCUS ON MY NEEDS AND VIEW WHERE I WANTED TO GO. I HAVE MET WOMEN WHO HAVE GIVEN ME CONFIDENCE AND SHARED THEIR KNOWLEDGE TO HELP ME GET INTO BUSINESS.”

— *Sonia*



INITIATIVES FOR THE BENEFIT OF THE FOUNDATION

GROUPE MARCELLE COSMETICS

Once again this year, Groupe Marcelle supported the Foundation by donating [\\$2 for each “Rouge gourmand Lise Watier” lipstick sold](#). They also organized a fundraiser at their warehouse sale. These generous initiatives helped raise \$143,000 for the Foundation! We thank Groupe Marcelle from the bottom of our hearts for their incredible commitment.



EPIDERMA

In April 2021, it was Let's Start Up Month with Epiderma! For a second year, the Foundation teamed up with this exceptional partner. For each selected package sold during this month in their 30 medical-aesthetic clinics, a sum of \$20 was donated to the Foundation. [This initiative orchestrated by Epiderma raised \\$18,160](#). What a difference this will make!



NATIONAL BANK

In 2020, the National Bank of Canada decided to propose a new offer to National Bank Mastercard credit card holders to support the Foundation. It is now possible to transform your BNC Mastercard rewards points into a donation to help women in the Let's Start Up Program. Thank you to the National Bank for its support and to its generous clients!



MES ATELIERS CUISINE

[Mes ateliers cuisine](#), a company that offers workshops and various kitchen tools, has launched an initiative to support the Lise Watier Foundation. Throughout 2021, the company is committed to paying \$1 for each item sold on their website. We thank the team for this act of generosity.



LONA ACCESSOIRES

A PARTICIPANT WHO GIVES BACK

Valérie Lachance, a participant of the Let's Start Up Program and co-founder of the [LONA accessoires](#) company, decided to give back to the Foundation by creating a collection of soft and feminine hair accessories exclusively for us. LONA will donate 50% of the profits linked to the sale of this collection to the Lise Watier Foundation. What a mark of recognition and solidarity!

EXCEPTIONAL INDIVIDUALS

We would like to thank the exceptional people who gave their time, advice and shared their expertise with us during the year.

- ❖ Thank you Julie Monty-Demers, the [Edgenda](#) team, Danièle Bienvenue from [Management Savvy](#) and Ivana Lemme from [Optimum Talent](#), for challenging our thoughts and ideas and for giving us the tools to create quality content to better support women.
- ❖ Thanks to the [Concordia CCE](#) team for the rich reflections around the development of behavioral skills.
- ❖ Thank you Pascale Therien from [La Luz Portraits](#) for the wonderful photos of our participants who bring our communications to life.
- ❖ Thank you Laurence Felx-Leduc of the [National Bank](#) for the wise advice and participation in the microcredit allocation committee.

FUNDRAISING EVENT

LE BAL... AUTREMENT

The Lise Watier Foundation Ball in its traditional format had, of course, to be replaced by a formula that met public health requirements, hence the Bal... Autrement! In addition to raising funds for the Foundation, we wanted to encourage the local economy hard hit by the pandemic. Donors from Montreal and Quebec City could therefore enjoy a gastronomic experience by going to one of the eight participating restaurants. As sanitation measures tightened, the event had to be canceled, but donors were very generous in turning their purchase into a donation, raising **\$312,000** net.

LE
BAL
AUTREMENT

En ces temps de crise, nous devons penser à ces gens dans le besoin qui continuent de se battre et à ces entrepreneurs qui travaillent fort pour rester debout. Le Québec doit se mobiliser pour se remettre sur pied.

Pour répondre à la situation actuelle, **nous avons remplacé le Bal de la Fondation Lise Watier par le Bal... autrement!** Cette année, en apportant votre soutien à la Fondation et au programme s'Entreprendre, vous aidez les femmes en situation de vulnérabilité économique ou sociale, ainsi que les restaurateurs québécois.



GRAZIELLA BATTISTA
Chef du restaurant
Graziella

ANTONIO PARK
Chef du restaurant
Park

GENEVIÈVE DAVID
Bénéficiaire du programme
et fondatrice d'Univrac

NATALIE DIOME
Bénéficiaire du programme
et fondatrice de Djoko

ADELE FORGIONE
Chef du restaurant
Beatrice

LES RESTAURANTS
MONTRÉALAIS

Choisissez l'un des restaurants
proposés et **vivez une expérience
gastronomique unique**
pour 8 personnes*.

LE PROGRAMME
s'Entreprendre

**Changez la vie de femmes et de leurs
familles** en donnant généreusement à
la Fondation Lise Watier.

BEATRICE



Ferreira

Quilla



Les Enfants Travailleurs



ODESSA



THE FOUNDATION IN THE MEDIAS

MARIE-LISE ANDRADE NAMED ONE OF THE 100 ENTREPRENEURS THAT CHANGE THE WORLD

Marie-Lise Andrade, President, Executive Director of the Lise Watier Foundation, was honored to be named one of the “100 women entrepreneurs who are changing the world”, a campaign initiated by [Femmessor](#). The objective of this movement was to promote the influence of women entrepreneurs in Quebec who, through the activities of their business, contribute to the achievement of the sustainable development objectives identified by the UN. This initiative presented by RBC in collaboration with Coup de Pouce, the Quebec Ministry of Economy and Innovation and the Government of Canada was a great source of visibility for the Foundation. Thousands of people followed the campaign on social media, blog posts, podcasts and Coup de Pouce magazine.

Thank you to Femmessor for underlining the positive influence that the Lise Watier Foundation has on society!



A TELEVISUAL PRESENCE

Last December, Ms. Lise Watier took part in the show [Benezra Reçoit](#), hosted by Sonia Benezra and broadcast on CREA TV. Ms. Watier shared in all humility her path as a pioneer in the business world. It was an opportunity for the general public to discover the Foundation through testimonials from the team and women supported by the s' Let's Start Up Program.



THE FOUNDATION IN PODCASTS

Marie-Lise Andrade was also invited to participate in podcasts, where she took the opportunity to talk about the cause and our activities:

[OZEZ](#), by Habi Gerba, young entrepreneur and president of Gazelles.

[Dans la jungle des Affaires](#), by Réjean Gauthier, personality of the entrepreneurial world of Quebec City.

FINANCIAL INFORMATION

INCOME STATEMENT

For the 12 period ending April 30,2021

Revenues

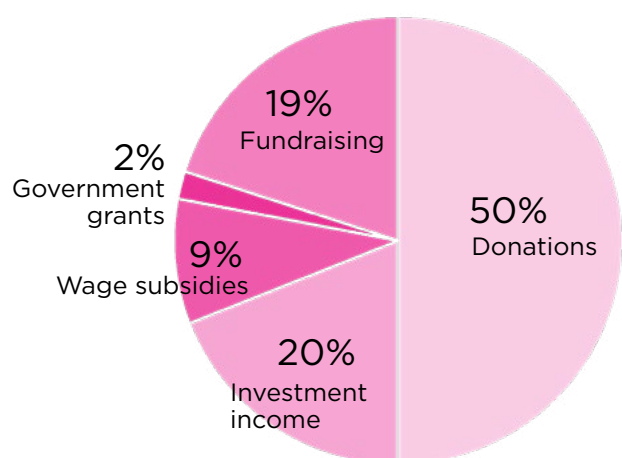
Donations	\$921,393
Gross fundraising revenue	\$343,763
Government grants	\$45,000
Wage subsidies	\$165,960
Investment income	\$380,130
Total	\$1,856,246

Expenses

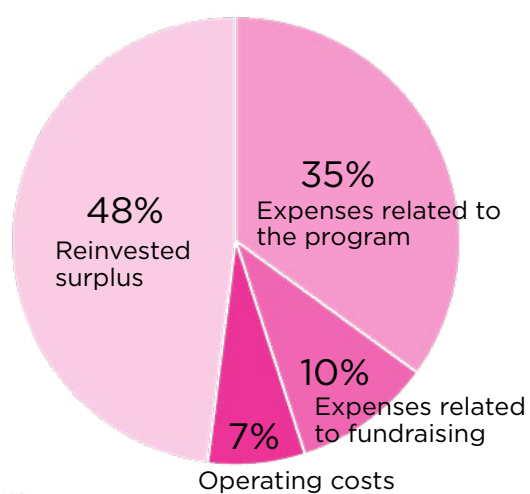
Expenses related to the program	\$650,567
Expenses related to donations and fundraising	\$181, 671
Operating expenses	\$127,306
Other	\$459
Total	\$960,003
Net income	\$896,243

2020-2021 FISCAL YEAR

Revenues



Use of revenues



BALANCE SHEET

For the 12-month period ending April 30, 2021

Assets	
Current assets	\$775,153
Investments	\$2,963,823
Capital assets	\$1 147
(Total)	\$3,740,123
Liabilities	
Current liabilities	\$74,226
Deferred revenue	\$60,000
(Total)	\$134,226
Net assets	
Unrestricted	\$640,926
Reserve Fund	\$2,963,823
Invested in capital assets	\$1 148
(Total)	\$3,605,897
Operating reserve	\$134,226
(Total Net assets)	\$3,740,123

2020-2021 RATIOS

Ratio of operating expenses
over revenues

7 %

Ratio of expenses related to fundraising over
donations revenue and gross fundraising
revenue

10 %

According to the Canada Revenue Agency, a ratio
below 35% does not generate questions.

A STRONG TEAM GUIDED BY THE HEART

OUR TEAM

Marie-Lise Andrade

Presidente,
Executive Director

Claude Bernard

Senior Director,
Strategy and Development

Marielle Boyer

Program Director

Céline Chopin

Expert Advisor in
Entrepreneurship

Peilan Bergeron Parenteau

Project Manager,
Communications and
Philanthropy

Annie Dupont

Project Manager,
Programs

Nathalie Tapp

Administrative assistant

Karen Wood

Project coordinator,
Toronto

Aline Chami

Advisor, Montréal

Michèle Fiset

Advisor, Québec

Liza Harkiolakis

Advisor, Montérégie

Chantale Parent

Advisor, Laurentides

Véronique Roussel

Advisor, Montréal

Tayssa Waldron

Advisor, Montréal

OUR BOARD OF DIRECTORS

CHAIRMAN

Guy Côté

Senior Vice-President, Wealth Management,
National Bank Financial

DIRECTORS

Marie-Lise Andrade

President,
Executive Director,
Lise Watier Foundation

Marie-Claude Boisvert

Investment Committee
Partner, Head of Private
Equity Canada
Sagard Holding Inc.

Annie Brisson

*Human Resources
Committee*
Human Resource Leader,
Groupe Jean-Coutu

David Cape

President,
Groupe Marcelle

Pascal Chandonnet

Cofounder and Senior
Strategist,
BE.AT Atelier stratégie
marketing

Philippe Dandurand

President and CEO,
Philippe Dandurand Wines

Danielle Gendron

Administrator

Julie-Martine Loranger

*Human Resources
Committee*
Partner,
McCarthy Tétrault

Serge Rocheleau

Investment Committee
Administrator

Lise Watier

Founder,
Lise Watier Foundation

Alyson T. Wood

Managing Director,
DWH inc.

Observer :

Julie Sanchez

Vice-President, Sales and
Marketing,
Groupe Marcelle Cosmetics

AN ENDLESS THANKS TO OUR PRECIOUS DONORS



Donors and sponsors having supported the Lise Watier Foundation in 2020-2021

DONOR EMERITUS

The Watier Rocheleau Family

\$100,000 AND MORE

National Bank of Canada

Groupe Marcelle

Sanimax

Mrs. Sophie Desmarais

\$50,000 TO \$99,999

Caisse de dépôt et placement du Québec

The Guy Côté - Family Wealth Management Team,
National Bank Financial

The Godin Family Foundation

The J.A. DeSève Foundation

RBC Foundation

Optimum Talent

\$25,000 TO \$49,999

Côté Rocheleau Family

The Rossy Foundation

Medicart Epiderma

Power Corporation of Canada

Ville de Montréal

Mr. Yanik Blanchard

\$10,000 TO \$24,999

Biron

Bernard Laperrière Family

The Wood Family Foundation

Ninepoint Partners

Stingray

Telus

Unilever

WSP

Mr. André Couture

Mr. Christian Fabi

\$5,000 TO \$9,999

Catsima

Champlain Financial Corporation

The Henrichon Goulet Foundation

Freedom International Brokerage

Girardin

Gowling WLG

Montrusco Bolton

Pomerleau

Québecor Média

Shorcan Brokers

Stikeman Elliott

Transcontinental

Mrs. Danielle Gendron

Mrs. Angela Saputo

GOODS AND SERVICES

Bicom communications

Cava Rose

Concordia

Edgenda

La Factory

La Luz Portraits

Management Savvy

Sophie Legendre

Janylène Turcotte HypnoCoach

V3 Digital



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