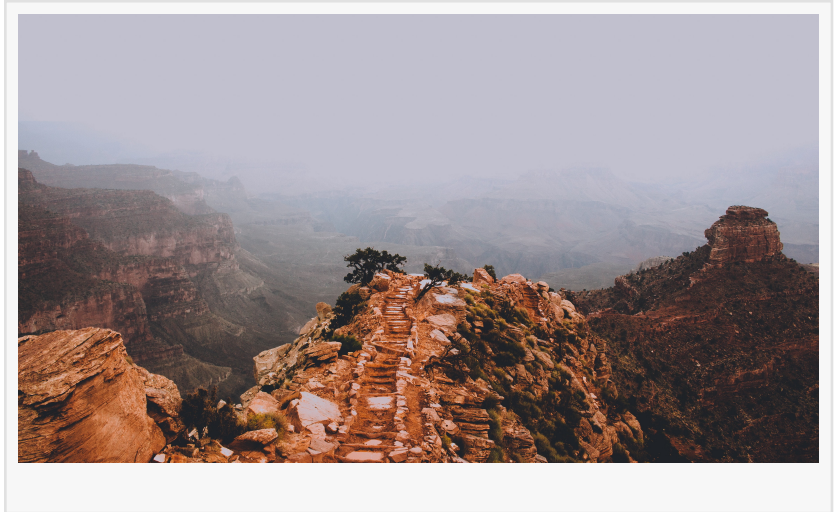


Report calls for action to increase access to capital for Indigenous entrepreneurs

Taking Steps report released at TMX Indigenous Investor Day aims to break down barriers and unlock capital for Indigenous enterprises in Canada.

TORONTO, ONTARIO, CANADA, October 24, 2023 /EINPresswire.com/ -- Today, SVX officially launched the report ["Taking Steps — Addressing Capital Needs for Indigenous-Led Enterprises"](#)

at the Toronto Stock Exchange. This report was the culmination of an engagement effort supported by a set of cross-sectoral partners in philanthropy and financial services including First Nations Bank of Canada, Grand Challenges Canada, Lawson Foundation, Mastercard Foundation, McConnell Foundation, Ontario Trillium Foundation and TMX Group.



“

I hope that our knowledge will bring the effective change that is required for entrepreneurs. We have provided our insights and used our voices and now it is time to match the needs.”

Denyse Nadon, Founder & COO, Tribalure Cosmetics & Skincare

The report was informed by a yearlong effort of roundtables and one-on-one meetings with a diverse network of impact investors, mainstream institutions, and Indigenous entrepreneurs and intermediaries, to identify specific collective actions that could address key challenges that Indigenous-led enterprises face in raising private capital in Canada.

SVX launched this report in conjunction with the inaugural in-person TSX Indigenous Investor Day hosted by Toronto Stock Exchange and TSX Venture Exchange. The event aims to promote the organizations’ shared commitment to economic reconciliation and highlighted Indigenous

businesses to potential investors.

Taking Steps follows an interim publication, Pathways Forward, released in March 2023. The Pathways Forward report highlighted insights and action items that can help advance Indigenous

access to investment capital. Enabling greater access to investment capital is a critical step to supporting the Indigenous economy and advancing economic reconciliation.

The Taking Steps report consolidates insights from the entire stakeholder engagement process and shares key recommendations on strategic initiatives that could tangibly increase Indigenous access to investment capital. The report aims to provide a deeper understanding of capital gaps, identify solutions to help finance Indigenous entrepreneurs and business owners, and influence and inform investors and asset owners across Canada.

Core questions that stakeholders sought to address included:

- Challenging Current Perceptions: What perceptions and attitudes among Indigenous-led business owners and non-Indigenous investors are preventing the flow of more capital to this sector of the economy?
- Building Bridges: How can more trust and understanding be established to encourage more support among investors and reduce trepidation among entrepreneurs in engaging with non-Indigenous stakeholders?
- Re-Imagining Processes and Principles: What new thinking needs to be done and shared to break through the current barriers?
- Developing new models: Are there existing or new approaches that can offer potential ways to move forward and unlock more catalytic capital for Indigenous-led businesses?

The report outlines ten (10) key actions to foster innovation, build relationships, and change narratives, including a call for Indigenous and non-Indigenous leaders in philanthropy, financial services, and government to:

- 1.) Develop an Indigenous-led Training and Mentorship program and circle;
- 2.) Convene a national “Capital Skills Symposium” to bring together various providers of education targeted at Indigenous entrepreneurs and business owners;
- 3.) Develop partnerships and programs to increase the number of Indigenous Directors in decision-making capacities for major corporations and investors;
- 4.) Launch an Indigenous Finance Research Institute to develop solutions, provide data, insights and resources, and provide a place for Indigenous entrepreneurs to connect;
- 5.) Convene and call business school leaders to action on the integration of Two-eyed seeing approaches to curriculum, recruiting Indigenous students, and forming partnerships with Indigenous organizations and communities;
- 6.) Develop financing solutions and mobilize capital from Indigenous communities and institutions to finance Indigenous entrepreneurs and business owners; and
- 7.) Organize an Indigenous and non-Indigenous policy consortium to advocate for policy change to support Indigenous entrepreneurs in areas from tax incentives to regulatory change allowing foundations to more easily finance Indigenous-led enterprises.

The next phase of this initiative will be to press for change and to identify current and new stakeholders who could lend support to the calls for action.

Heading into 2024, SVX will be focused on sharing and promoting this report to drive action and further engagement by other Indigenous and non-Indigenous actors in government, philanthropy, financial services, and beyond.

[For more information and to access the full report, please visit here.](#)

Paula Sahyoun

SVX

[email us here](#)

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