

The Power of Indigenous Entrepreneurship in Canada





Acknowledgment

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We would also like to acknowledge that our workshop took place in Toronto which is traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is home to many diverse First Nations, Inuit and Métis.

We thank you for your inspiration and guidance.

Miigwetch



Contents

Introduction: Sparking the conversation	4
Context: The State of Indigenous Entrepreneurship	6
Barriers to Success and Opportunities for Change	8
Breaking Down Barriers	12
PayPal's Commitment: Responding the call to action	14
Conclusion	15

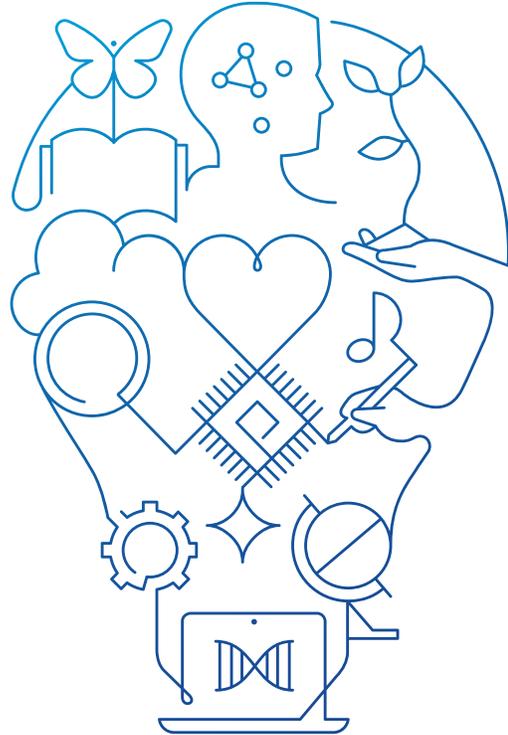
Introduction: Sparking the conversation

When Dakota and Jesse Brant opened up their jewelry store Sapling & Flint in Six Nations of the Grand River, they knew it would help build the local economy on their reserve and support fellow Indigenous artists. When they decided to launch an online shop, they knew it would catapult their business past the boundaries of their community into a global market. Soon, about 87 per-cent of their sales were online, selling to customers across Canada, the United States, and Europe.

“Indigenous communities are some of the most economically isolated places in Canada and can have challenges for job creation,” Dakota recently told PayPal. “Because of e-commerce, our market went from two or three craft bazaars and Powwows a year, to 365 days of business opportunity.”

Small businesses are at the heart of Canada’s economic success. As a global leader in the e-commerce ecosystem and a champion of Canadian entrepreneurs – particularly those from underserved communities — PayPal has seen first-hand how digital solutions can help businesses harness the power of the digital economy to innovate and grow. As a company, PayPal has a responsibility to empower people so they can participate in not only the local economy, but also the global marketplace. We are committed to making sure every single person can exercise that right and in turn, improve their financial wellness, no matter where they live or what their circumstances.

At a time when reconciliation with Indigenous Peoples is at the forefront of government policymaking, business engagement, and economic development, PayPal is committed to finding meaningful ways to engage and support Indigenous communities, people



and businesses. There are more than 43,000 private Indigenous-owned businesses and the number of profitable Indigenous businesses has increased by 15 per cent.¹ Moreover, the growth rate of self-employed Indigenous people is higher than the growth rate of self-employed Canadians overall.²

However, several key barriers prevent Indigenous communities from fully reaping the benefits of an increasingly globalized marketplace.

To gain a deeper understanding of these barriers, PayPal Canada hosted a workshop to learn about Indigenous experiences and the challenges of Indigenous business owners face. The workshop was an intimate gathering of Indigenous business leaders, thought leaders, and experts from the First Nations community.

Knowing the PayPal platform is a strong tool for many small businesses across Canada, one of the goals of the workshop was to come out with a better understanding of how Indigenous-led businesses use e-commerce and online payment processors like PayPal. We also asked our audience to explain what they perceived to be the opportunities for success and what obstacles stood in their way.

Driven by PayPal's mission to create an inclusive economy and as an ardent supporter and growth partner of small businesses across Canada, PayPal

hoped that by convening these important discussions, we could find new ways to support efforts to ensure Indigenous entrepreneurs can achieve their true potential. We wanted to create a platform that would amplify Indigenous voices and ideas to the broader fintech industry so we can collectively work towards levelling the playing field for this underserved community.

The workshop consisted of two parts:

1. A morning panel — comprised of Indigenous leaders in entrepreneurship, business relations, tech education, and policy —discussed the barriers that make entrepreneurship difficult in both remote and urban Indigenous communities. The panel was followed by a fireside chat with business owners, Jennifer Harper of Cheekbone Beauty and Mark Marsolais-Nahwegahbow of Birch Bark Coffee Co., both of whom have seen incredible success. These Indigenous entrepreneurs told the group how their digital strategy contributed to their success and how they saw the future unfolding.
2. The second part of the workshop was an afternoon working session where the entire audience came together to brainstorm innovative ways in which the public and private sectors can work together to support entrepreneurship in Indigenous communities.

The following report is an overview of the conversation and our takeaways of the state of Indigenous entrepreneurship in Canada, as well as a summary of how the public and private sectors can work to unlock the full potential of Indigenous entrepreneurship in Canada.

Context: The State of Indigenous Entrepreneurship

Before exploring the lessons learned from the workshop and the path forward, it's important to outline the current state of Indigenous entrepreneurship in Canada in the context of our country's overall small business climate.

Small and medium-sized enterprises (SME) continue to play a vital role in the economic health of individual communities in Canada as well as the economy of the country as a whole. SMEs in Canada make up 99 per cent of all businesses and contribute more than 50 per cent of value added to the country's GDP.³ These businesses are contributing to the economy in a number of ways, accounting for 60 per cent of total employment⁴ and 85 per cent of net new employment between 2013-2017.⁵ The evolution of digital commerce has opened up incredible opportunities for individuals to launch and scale a business from anywhere with instant access to a worldwide customer base and tools that seamlessly allow entrepreneurs to run their operations.

Indigenous communities are also significantly contributing to the Canadian economy. There are 1.6 million Indigenous peoples in Canada representing over 700 different communities and making up five per cent of the overall population. That population is rapidly rising as well with 46 per cent of the population under 25. In fact, Indigenous peoples in Canada are the youngest, fastest growing demographic in the country.⁶ Additionally, the Indigenous economy contributes \$32 billion to Canada's GDP annually, with an estimated increase to \$100 billion by 2024 if the full potential of those individuals is unleashed.⁷

Indigenous-owned SMEs are a key factor in achieving the potential estimated \$100 billion that the Indigenous economy can contribute to Canada's GDP. Entrepreneurship is an ingrained part of the Indigenous culture. These communities have a well-established history of commerce and entrepreneurship dating back to pre- and early post-contact with Europeans. Indigenous communities built up robust trading networks, engaging with local as well as distant populations.

However, while the opportunity for entrepreneurs is there for most individuals to take advantage of, some communities still struggle to access the necessary tools, infrastructure and resources needed to unlock that opportunity. Indigenous peoples in Canada are one population that faces barriers when attempting to launch and grow a business. These barriers prevent them from reaping the full benefits of a digital marketplace in a more globalized society.

Althea Wishloff, an analyst with Panache ventures, told PayPal that the barriers in Indigenous communities, both in urban settings and on reserve, are plentiful.

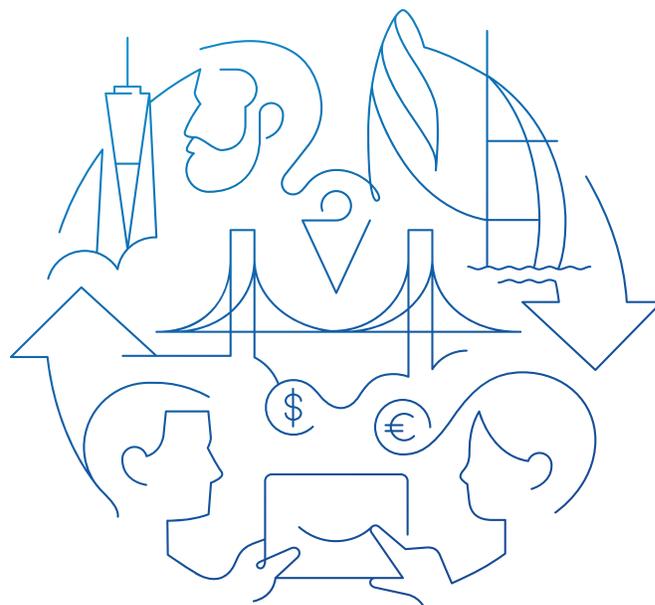
“Lack of connectivity, lack of federal funding, lack of education and overall the stigma in our society surrounding what being indigenous means, it's often plagued with negative stereotypes versus seeing indigenous people as they are and the way they are currently thriving.”

For small businesses to thrive, Canada needs an inclusive economy where business owners of all backgrounds can succeed.

Despite historical disadvantages, Indigenous-owned SMEs have been steadily growing in recent years. Indigenous-owned businesses are being created at nine times the average rate of Canadian business creation overall, and now exceeds 50,000 total firms, 88 per-cent of which are SMEs. Additionally, the percentage of Indigenous entrepreneurs under age 45 is nearly 45 per-cent, compared to 36 per-cent of non-Indigenous entrepreneurs.⁸

Indigenous entrepreneurs are also increasingly doing business beyond the borders of Canada, taking advantage of the opportunities that digital commerce provides to reach customers globally. In fact, 24 per cent of Indigenous-owned SMEs are selling products and services internationally which is double the overall percentage of Canadian SME exporters.⁹ Additionally, over half of those Indigenous exporters are reaching markets beyond the U.S., the most popular export destination for a majority of Canadian businesses.¹⁰ Dakota Brant, who was introduced earlier in this paper, says it is critically important for Indigenous SMEs – particularly those who operate in remote communities – to expand their business and reach new markets to access a larger customer base. Exporting has been an essential part of Sapling & Flint’s success. Their story is not unique. PayPal research conducted in 2018 found that exporting small businesses saw three per cent more growth between 2016-2017 than non-exporting SMEs.¹¹ However, the tools to unlock that opportunity can be difficult for those populations to access.

Indigenous-owned businesses are also creating more opportunities for their local community. The Canadian Council for Aboriginal Business (CCAB) estimates that 36 per-cent of Indigenous businesses are creating jobs for fellow Indigenous peoples. They tend to be a steadier and more reliable means of income as well.



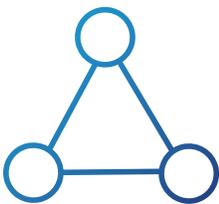
This was never more apparent than during the early stages of the COVID-19 pandemic when businesses were figuring out how to navigate unprecedented circumstances. In Ontario’s Indigenous community, we saw business owners come together and promote each other, creating a hashtag #PowWowAlleyOnline to encourage the public to discover and shop with a number of Indigenous vendors.

Aside from supporting other merchants, they also made sure to take steps to support their communities. In BC, Totem Design House donated \$30 from each print sold to a scholarship fund for Indigenous students pursuing a career in health care. Dakota and Jesse Brant also pivoted from manufacturing jewelry and added mask filter manufacturing to their list of products. Using their knowledge and experience as volunteer firefighters, they created high-quality filters and vowed to donate some of them to front-line workers in at-risk Indigenous communities.

Barriers to Success and Opportunities for Change

Due to the barriers these communities historically, the Canadian government has taken some important steps to encourage Indigenous entrepreneurship and support the Indigenous populations, including consultation with Indigenous communities when operations may adversely affect Indigenous rights. There have also been recent commitments to provide more funding for Indigenous entrepreneurs and communities, and even more funding to support these Indigenous-led small businesses through the COVID-19 pandemic.

The recent efforts by the Canadian government to support and increase Indigenous entrepreneurship as well as integration of Indigenous-owned SMEs into the supply chain are positive first steps. However, there are systemic disadvantages that continue to affect these communities, some of which impact the generations differently.



Connectivity

While the digital world has democratized opportunity for entrepreneurs and enabled small businesses to launch from all corners, it is still difficult for some communities to connect online. One of the most important keys to success for any community is proper infrastructure. Having the necessities of everyday life that other individuals enjoy is an obvious step towards leveling the playing field for all entrepreneurs.

In today's marketplace, the rate of SME creation can be directly linked to the evolution of digital commerce. With the proper technology, an individual can launch and grow a business from their home while accessing customers from all over the world. PayPal's research found that digital businesses in Canada grew more than 22 per cent in 2017 compared to less than one per cent growth year-over-year for their offline counterparts.¹² For Indigenous peoples who live in isolated communities, this opportunity is huge.

However, connectivity remains a major issue for those populations. In 2015, the percentage of Canadians with access to broadband internet was over 96 per cent. However, the percentages of access to high-speed internet for those living on-reserve are often much lower. In 2011, the Centre for the Study of Living Standards found that only 70 per cent of First Nations reserves had access to at least one broadband internet service provider. In fact, a majority of that 70 per cent only had the one offering which severely limits competition and leads to higher prices in those markets.¹³ The least expensive broadband service in Nunavut, for example, is more expensive than the cheapest offered in any other province.¹⁴

One of the workshop participants stated that there are days when she has no access to Internet from 1 p.m. to 4 p.m. because the servers are overloaded. This severely impacts her ability to run her business and make sales. "So much of your success is being able to connect to your customer," she said.

For Indigenous entrepreneurs located in remote areas or on-reserve with limited Internet access, it can be difficult to compete with other SMEs who are leveraging e-commerce.



Technology and Innovation Talent

The 2018 federal budget set a goal to close employment and earning gaps between Indigenous and non-Indigenous people. The employment gap can be significantly reduced if more Indigenous peoples participated in the technology and innovation sectors.

The involvement of Indigenous peoples in the technology sector was outlined by the Brookfield Institute report, *Who are Canada's Tech Workers*. The report states that among enumerated Indigenous Peoples in Canada, participation in tech occupations in 2016 was much lower (at 2.2 per-cent or 13,000 people) when compared with individuals with non-Indigenous identities (at 5.2 per-cent or 921,000 people).

As more businesses adopt digital technology, the demand for talent with strong digital skills will continue to grow. We must ensure we engage all available talent to prevent shortages. Despite being one of the fastest-growing populations in Canada, Indigenous Peoples remain significantly underrepresented within Canada's labour force. Often overlooked, they are not always seen as a potential solution to fill existing labour gaps.

Comprising approximately 4 per cent of Canada's total population, Indigenous peoples have a lot to offer the digital economy. The long-term economic benefits of increasing their participation rates would translate into a greater supply of skilled talent for the technology sector and generate an additional \$335 billion in real economic activity.

Many of these recommendations formed a part of Canada's first national digital talent strategy, "Digital Talent - Road to 2020 and Beyond," which was designed to ensure that Canada's current and future workers and entrepreneurs are equipped with the skills and competencies needed to succeed in our increasingly digital and global economy.

Quick facts:

- Only 1.3 per cent of tech occupations were occupied by people from Aboriginal groups.
- Aboriginal tech workers were paid much less than their non-Aboriginal counterparts—ranging from \$30,000 lower on average for Inuit tech workers, to \$3,400 lower for Métis workers.
- Women working in tech occupations who also identified as Aboriginal earned less than their male counterparts.



Education

Another obstacle for Indigenous communities is education. A 2011 study by the C.D. Howe Institute found that only 40 per cent of young adults living on-reserve graduated from high school. At the PayPal workshop, Dakota Brant of Indigenous jewellery manufacturer Sapling and Flint told the room, "Young people are digitally savvy, but they are getting an old-school education which is causing them to drop out because they don't see the value."

This has led to a gap in higher education as well. Only one-third of Indigenous people between 25-64 have at least a college diploma, compared to over half of all Canadians in the same age range.¹⁵ Due to these inefficiencies in on-reserve infrastructure, this rapidly-growing younger generation of Indigenous peoples are leaving for an urban environment. As a result, First Nations communities are losing their brightest and best to urban centers.

However, the educational gap isn't only persistent in the younger generation. The lack of digital skills among the older generations is also a serious obstacle to launching and growing a business. "There are lots of people who don't even know how to email," said Ms. Brant. "I had the benefit of going to university and becoming digitally literate so when I started my business, figuring out how to set up a website or integrate PayPal wasn't difficult."



Access to Finance

Access to finance is a key to success for all small businesses. Being able to manage cash flow, buy inventory or take a business to the next level by hiring an employee or investing in marketing are all determined by the ability to access finance. However, small businesses often struggle to get funding from traditional financial institutions because difficulties of risk assessment or the need for lower-dollar loans meant that these Indigenous businesses are less profitable customers for traditional financial institutions.

Enabling Indigenous entrepreneurs with access to capital, particularly in the early years of development, is critical to unlocking their potential to grow and thrive. Innovative methods of financing are

democratizing opportunity for entrepreneurs, particularly in underserved areas of the country. The use of new information and metrics to assess risk is closing the gap for underserved entrepreneurs, such as minority and female-owned businesses. Encouraging this innovation and supporting our entrepreneurs creates a healthier ecosystem and encourages a new generation of small business owners to launch in their communities.

Access to finance is a problem that is acutely felt by minority populations, and Indigenous entrepreneurs are no different. While programs have been established to help minority and female-owned businesses access financing more easily, Indigenous entrepreneurs sometimes feel left out of this equation. Althea Wishloff said during PayPal's panel, "I see at various diversity and inclusion events that Indigenous populations are the most underrepresented. We have funds focused on other diverse groups, but Indigenous groups are underserved."

The current gap in access to capital for Indigenous entrepreneurs when compared to the level serving mainstream Canada is \$83 billion.¹⁶ According to Waterstone Strategies, closing this gap could add \$3.6 billion to Indigenous populations contribution to Canada's GDP.

One of the biggest obstacles for Indigenous-owned SMEs trying to get funding from traditional financial institutions is the lack of collateral that is often required to acquire a loan. Canadian law prevents Indigenous people from using reserve lands as collateral. As Ms. Brant said during the panel, "All I have is land, but I can't use that as collateral, so I don't have any collateral."

These issues led to Indigenous entrepreneurs being less likely to apply for a loan in the first place, similar to other minority groups. The CCAB found that Indigenous businesses use personal savings as the main source of financing their SME.

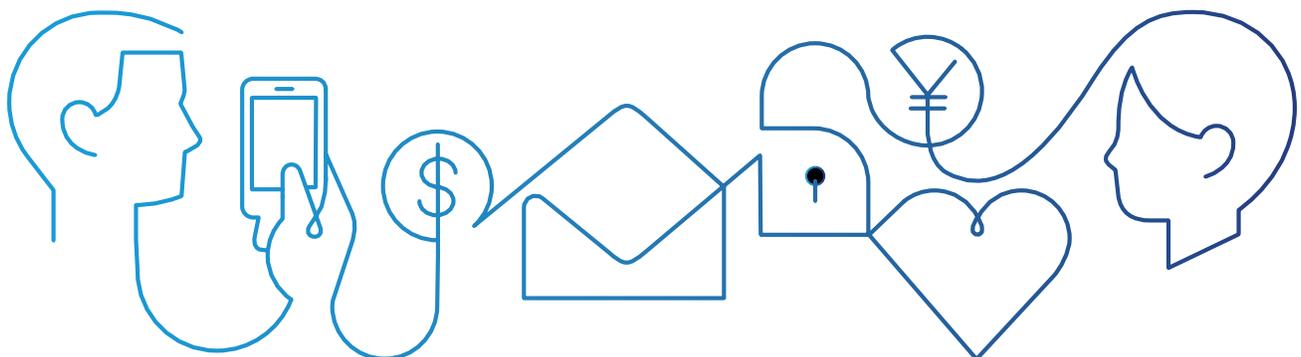


Procurement

Another opportunity to level the playing field for Indigenous businesses and reduce the isolation experienced by these communities is through increasing procurement of Indigenous products and services.

According to the Treasury Board of Canada, federal procurement spending in 2015 totaled \$20 billion. However, only \$63 million was supplied by Indigenous businesses through the Procurement Strategy for Aboriginal Business (PSAB) — less than one per cent of the total spend and a serious underrepresentation of the potential Indigenous SMEs can provide. Some of this stems from biases, intentional or not. “We are fighting people’s preconceived notions about Indigenous peoples,” said Mark Marsolais Nahwegahbow, owner of Birch Bark Coffee.

A recent study by the CCAB found that Indigenous businesses have the capacity to supply over 24 per cent of the goods and services purchased by the Canadian government. The CCAB concludes that the PSAB should establish a new target of five per cent, steadily increasing the procurement of Indigenous products and services by one per cent year-over-year for the next five years. The socio-economic impact of purchasing more from Indigenous communities would be felt immediately and reach beyond the SME population.



Breaking Down Barriers



There are many ways that the private and public sectors can work together to break down barriers to Indigenous entrepreneurs. As we look at the various obstacles to Indigenous entrepreneurs, it is important to note the progress that has been made but also the tremendous amount of work still to be done. Much of this progress is rooted in addressing historical legal and regulatory barriers that are holding back Indigenous economic opportunity.

First, investing in infrastructure on-reserve is a huge key to opening greater opportunity for Indigenous SMEs. One participant said, "It is hard to get skin in the game when you don't own any infrastructure. The infrastructure economy is a huge untapped opportunity."

One of the suggestions that came out of the workshop was that by incentivizing Internet Service Providers to set up on reserve lands, more competition will institute price controls so that economically distressed communities can afford to be connected. This will allow SMEs to grow and reach a global customer base while also being more active on social media, which was cited as an increasingly important success factor.

However, an important consideration is what happens once a community becomes connected. It is crucial to also facilitate conversation around privacy and trust. This feeds into the next obstacle which is a lack of quality education and digital skills.

Higher education is associated with a higher propensity for Indigenous-owned SMEs to export.¹⁷ Gaining the necessary skills to take your business online and expand to new markets can achieve greater economic equity. Many of the panel participants cited the need to communicate the value of education to the younger generation of Indigenous peoples. Helping them to understand the doors that it will open for them can lead to greater self-sufficiency. One participant commented, "We tell young people that Internet is a waste of time when in reality the opportunity is huge when it comes to the digital economy."

Training and educating Indigenous populations in digital skills will allow those communities to set up and be self-sufficient when it comes to managing broadband networks, creating new jobs. Centre for Indigenous Innovation and Technology founder Jarret Leaman said, "We need to focus on reskilling

and bringing our community into the tech sector. Indigenous populations bring a huge amount of knowledge and ideas to the table. We need to bring that perspective to the digital space.”

During a recent conversation with Dakota Brant, she told us that a lot of employment services that are designed for the community focus on finding Indigenous people an employer, rather than teaching them how to be their own boss. That strong, resilient entrepreneurial spirit that Indigenous people are known for isn’t being fostered, she said, and it’s a disservice.

There are also challenges in existing HR practices such as job postings, which may not reflect or provide recognition of the skills brought forward by Indigenous people. Companies should also look at how they recruit and make concerted efforts to reach beyond traditional methods to seek out the Indigenous talent where they are.

When it comes to closing the gap in access to capital, there are some concrete steps that the public and private sector can take to address the issue. Expanding investments in those communities, in particular setting up venture capital programming similar to efforts focused at other minority populations is an important step the private sector can take.

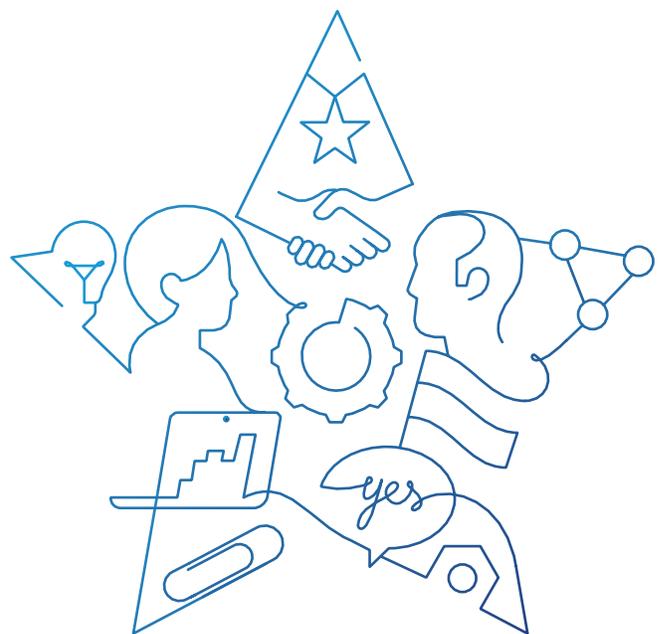
“Investors need to learn more about our communities and the inequalities that they have learned about other communities,” a participant said.

A pivotal aspect of increasing access to capital is increasing access to knowledge and tools that educate entrepreneurs on all of the options available to them. Learning how to navigate various programs, including alternative lenders, can be a key to unlocking capital that is vital to growth.

When it comes to procurement, the government can consider recommendations that have already

been presented to set realistic goals for increasing the reliance on Indigenous products and services. Also, combatting some of the inherent biases is the first step towards reconciling the issue through both policy and practice. Businesses in the private sector can also demonstrate their commitment to Indigenous communities by seeking more partnerships with Indigenous SMEs.

Finally, perhaps most importantly, as is the case for the entire SME community, networking and mentorship are a critical key to success. Being able to develop relationships and interact with fellow entrepreneurs who have been through the same trials and tribulations can be a game changer for SMEs. Being able to see someone who looks like you and has come from a similar background who has succeeded and overcome those obstacles can particularly inspire entrepreneurs. “Making connections is the key to growth,” said another workshop participant. By increasing programming for Indigenous entrepreneurs, it can build up the pool of available mentors so that burgeoning entrepreneurs feel heard and supported.



PayPal's Commitment: Responding the call to action

After a six-year inquiry into the legacy of Canada's residential school system, the Truth and Reconciliation Commission's (TRC) final report emphasized that it is everyone's responsibility to improve relationships between non-Indigenous and Indigenous communities. The 2015 report released by the TRC included 94 'Calls to Action' to specific audiences and further demonstrated that all Canadians have a role to play in reconciliation — including corporate Canada. Action #92 calls on Corporate Canada to commit to meaningful engagement with Indigenous peoples, to provide equitable access to opportunities in the corporate sector and to promote cultural awareness and understanding.

Additionally, a 2016 CCAB report recommends: "Aboriginal communities and governments, federal and provincial governments and non-Aboriginal businesses all have important roles to play in helping these businesses achieve their full potential, by recognizing and promoting awareness of their value – not only for Aboriginal Peoples themselves but for Canada as a whole."¹⁸

PayPal's interest in championing the Indigenous community and expanding our knowledge and understanding of the history of First Nations, Metis and Inuit peoples in Canada began before our workshop. We've made numerous donations to Indigenous-focused charities because we understand that support for budding entrepreneurs starts at the earliest stages of life.

In 2018, we recognized the importance of bringing Indigenous business leaders into the conversation, starting with our Small Business Growth Council (SBGC). The diverse group, comprised of 20 merchants, included Indigenous business owners from the Prairies and Western Canada. The focus of the SBGC was to learn about challenges in their industry while giving them early access to some of the tools and solutions we introduced. The Council was also meant to be an opportunity to network with other business leaders across the country.

Outside of our SBGC, we've made efforts to staunchly support and promote Indigenous businesses at every turn.

PayPal is committed to the principles of the TRC and has worked to deepen our engagement with Indigenous communities, including visits to Indigenous communities to meet face-to-face with entrepreneurs and consumers who use our services daily. We've hosted Indigenous business leaders in our office who wanted to speak to our team about some of the unique challenges they face as they tackle e-commerce – barriers like a lack of connectivity and a lack of credit. The business leaders we have met have taught us what entrepreneurial spirit is all about – an unwavering commitment to overcoming adversity all while staying true to your roots.

As part of our Business Makeover Contest in 2018, we were deeply moved by the experiences from 'Sapling & Flint' business owners Dakota and Jesse Brant. In their entry, the twin sisters detailed how PayPal has enabled them to expand their business outside of their reserve to overseas.

“PayPal has not only made us successful, but created an economic opportunity that didn’t exist before in our isolated community,” Dakota said.

“Simply put, we would not exist without the online market. When our customers from Canada, the US and Western Europe visit our website and see the PayPal logo at checkout—they immediately trust that they can shop from us because their purchase and financial details are protected. The recognition of online shopping security that customers have by seeing the PayPal logo is something I simply can’t replace.”



PayPal awarded the sisters \$15K plus \$2,500 in shopping credits as well as their choice of a front-end or back-end makeover of their ecommerce businesses and a one-year-subscription to either an e-commerce platform or accounting software Xero.

As a result, The Brant sisters were able to not only significantly increase their output but they also used their winnings to become the first jewelry wholesale manufacturer that is completely Indigenous owned and operated on a reserve.

“We hire Indigenous employees and artists. We manufacture, package & ship in an Indigenous community. From A to Z, our brand is creating wealth and distributing it back to Indigenous people. The contest winnings are helping bring job opportunities to our community,” said Dakota.

Making sure opportunities are inclusive of Indigenous businesses has been a strong focus of ours. We’re committed to highlighting and promoting Indigenous businesses throughout the year in marketing campaigns. In 2019, Indigenous merchants were included in International Women’s Day and Holiday shopping campaigns. In 2020, their stories will be part of a special feature on entrepreneurs who have pivoted meaningfully during the COVID-19 pandemic.

The communities who have experienced hardships and barriers to success are best positioned to craft the solutions that will help eliminate them. When we learned about the low representation of Indigenous people in the tech sector and had the opportunity to learn more about the Centre for Indigenous Innovation and Technology (CIIT), we knew we wanted to support the initiative both with a cash donation as well as in-kind services. CIIT is committed to building the tech leaders of tomorrow. As CIIT’s Growth Partner, we have committed \$20,000 as well as our time as consultants on a variety of initiatives the centre is working on.

PayPal has also recently joined CCAB as a business partner to help them continue the great work they do at promoting and supporting Indigenous small businesses in Canada. This is an important step in our work to support Indigenous entrepreneurs in Canada. This partnership will provide us with direct access to Indigenous small businesses across Canada and the ability to share our products and services with them, as well as many other opportunities to partner with CCAB on events, research, policy and advocacy.

PayPal’s efforts, in partnership with CCAB and other stakeholders, is focused on working towards removing the economic barriers that Indigenous peoples still face today. This work is grounded not only in an economic imperative to do so as a country, but also our values as a company.



Conclusion

The Indigenous business community is over 50,000 strong with Indigenous people creating business at nine times the rate of the average Canadian. Success in Canada's economy will increasingly require strong relationships between Indigenous peoples and Canadian businesses.

It is important for the private and public sectors to look beyond the economic potential and view their relationship with Indigenous Peoples as a partnership. While funding and more investment can benefit those communities, the partnership can be much more meaningful when it is built on trust and mutual understanding. A one size-fits-all approach will not be effective to address the needs of Indigenous entrepreneurs. Only by developing flexible programs and working in tandem with those individuals, can the full potential of those SMEs be reached. PayPal is wholeheartedly committed

to continuing our support for the Indigenous-led businesses through our business solutions. We will continue to promote their businesses, and offer our expertise through available mentorship opportunities and our partnership with CIIT and CCAB. Most importantly, we are here to listen and learn and explore new opportunities to meaningfully contribute to their success. Our reconciliation efforts to learn, understand and support are far from over. They are just beginning.

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