

rise

Asset Development

Supporting business growth. Investing in people.



Rotman School of Management
UNIVERSITY OF TORONTO

camh
Centre for Addiction and Mental Health

“It means being productive. Participating in society. Paying taxes. I like that...I mean, you took a little for when you needed it, but you want to give back when you can.”

“I want to live a healthy life. My goal is to be mentally, emotionally and spiritually healthy.” “If you’re sick, even for a year, your finances change drastically.” “I have no clue what’s gonna happen, and that’s a fear and excitement at the same time.” “Yes, the payments can sometimes be challenging, but that is all a part of business. I am doing my best and hope to continue to do that.” “Everyone has something.” “Deciding that I wanted to get back out there, I completed a business plan to become the photographer that I always wanted to be.” “I felt I could fast track my business results with the funding. People believed in me and my ability to become independent of government support and run a successful business.” “Rise will help us achieve a better future.” “The program has helped me to envision a successful road ahead.” “I feel like Rise believes in my work, that’s pretty amazing, you know?” “My definition of success is anything that allows you to pay your bills.” “Because I was treated so well, it motivated me to pay it back faster.” “It’s a different language, and I didn’t know it. So I had to learn it.” “I create my home in a very artistic way just to reflect the beauty of me, because it’s rarely seen.” “I want to live

Background

Health Canada estimates that 1 in 5 Ontarians will experience a serious mental illness or a substance abuse issue in their lifetime. From 2007-2008, Ontario spent more than \$2.5 billion on mental health and addiction services. The significant societal and economic impacts of mental health and addiction issues in Ontario are documented in the advisory report: *Respect, Recovery, Resilience: Recommendations for Ontario's Mental Health and Addictions Strategy*.

Employment has been identified as a leading component in promoting positive mental health and supporting a fulfilling life in the community. Individuals who return to work demonstrate significant improvements in self-esteem and symptom management when compared with those who do not work. Work is a social determinant of health, and a predictor of recovery.

For most people, meaningful employment is a key element in their economic, social and personal lives. However, individuals living with mental illness and addictions face many barriers in finding and maintaining employment. Stigma is often the most challenging.

Entrepreneurship can be an appropriate employment strategy to overcome the high unemployment rate among this population. Self-employment facilitates the generation of supplementary income to assist people in improving their quality of life and economic well-being.

A significant number of people living with mental illness and addictions want to explore self-employment, but lack the necessary resources. They can be assisted in realizing this goal.

The Response

Rise Asset Development, with the support of the Rotman School of Management and the Centre for Addiction and Mental Health (CAMH), provides **microfinancing and mentorship** to entrepreneurs living with mental illness and addictions. The Rotman School and CAMH participate in advisory functions, volunteering their respective expertise in business mentoring and mental health supports to the benefit of Rise clients.

The first phase of Rise programming from 2009 to 2011 demonstrated the success of the Rise model and the positive impacts on participants: clients sustained viable businesses, increased self-esteem and reduced reliance on government supports.

With the success of phase one, Rise is expanding its program throughout Ontario. Rise operates with a private-public funding model, with private funding initially received through a \$1 MM donation from Sandra Rotman, as well as support from Citi Canada, Citi Foundation and RBC Foundation. In 2012, Rise received funding from the Government of Ontario. During the second phase of programming, Rise will complement existing products and services to:

- Scale its model across the province, extending financial investments throughout Ontario.
- Create a targeted youth program enabling a vulnerable population to become active members of their economy and community.
- Pilot a group lending product.

Rise targets a population with **untapped potential**.

The Benefits

Rise Asset Development recognizes the interdependency of financial well-being to one's overall quality of life. Through entrepreneurship, Rise will improve the physical, psychological and financial health of people living with mental illness and addictions.

The Goals



Generate opportunities. Rise stems from the fundamental truth that meaningful employment forms an essential part of a person's well-being. Rise supports the right for marginalized populations to achieve their employment goals.



Reduce stigma at the personal, family and community levels through education and outreach. With the success of its entrepreneurs, Rise adds dimension to the 'single story' of people living with mental health and addiction challenges.



Build stronger and healthier communities. Rise believes that people facing challenges should be provided with the right tools, connections and networks, to help them get ahead.



Assist business growth and create sustainable businesses. The business survival rate among clients of a comparable program is 98% for established businesses.



Create jobs. A comparable organization found that each of its loans contributed to the creation or retention of 2.4 jobs.



Reduce reliance on government assistance. Assist clients to become self-sufficient through self-employment.



Create a scalable organization that will assist a growing number of motivated entrepreneurs across Ontario.



Rebuild credit history. Microfinance allows clients to improve their credit score and increase their debt capacity.

Continued Innovation

Rise is committed to explore and implement new tools and products to help Canadians with a history of mental health or addiction challenges move beyond poverty.



Group lending. Rise is piloting a new lending product permitting entrepreneurs to access loans as a group. Entrepreneurs motivate each other to grow their respective businesses and repay their loans. This program will target transitional homes, community housing and existing peer support groups.



Youth entrepreneurs. Rise has created a targeted youth program to enable a vulnerable population to become active members of their community. All youth in the program are provided with business plan training co-curated by Rotman DesignWorks (Rotman School's Centre for design-based innovation).

Scaling

Rise is scaling its programming across the province. The Ottawa region is now supported by **Rise Ottawa**, operating through **Causeway Work Centre**, with support from **Alterna Savings**.

riseottawa

Client Stories

Ryan | E-Commerce Entrepreneur

Ryan's battle with severe anxiety crippled his ability to maintain regular employment. While addressing his illness, Ryan's motivation for entrepreneurship was identified by a CAMH social worker. Ryan was subsequently connected to Rise Asset Development.

Ryan runs a variety of web businesses. He ensures his competitiveness by adapting his business to the latest trends. From an initial line of credit of \$5,000 to allow him to purchase inventory, Ryan has been disbursed a subsequent round of financing from Rise. After showcasing a strong repayment commitment, Ryan has established a credit relationship with a traditional financial institution.

Today, Ryan is proud to announce that he is no longer dependent on government income supports and is excited about the future. While for a period Ryan's rent will be subsidized by government, he has reached his goal of no longer being dependent on monthly income supports from ODSP. "I felt I could fast track my business results with the funding. People believed in me and my ability to become independent of government support and run a successful business."

Mai | Photographer

Before mental health and addiction issues came into Mai's life, she worked full-time as a photographer. During her struggles with her health, she was unable to work for a few years. However, she decided that she wanted to return to the workforce and completed a business plan "to become the photographer [she] always wanted to be".

Through the financing that Rise Asset Development provided, she was able to purchase updated photography equipment and a computer that has enabled her to grow her business. With this equipment, she was able to meet a greater variety of client needs.

Although the loan payments can be challenging, she has been able to meet her repayment schedule and plans to continue to do so. "Taking this chance has given me a good sense that there is something more to look forward to and that there is a future ahead. I really hope that this program goes further and helps more of those in need."

Rotman School of Management, University of Toronto

The Rotman School is the University of Toronto's business school, offering undergraduate, graduate and doctorate programs in business administration and finance. Rotman's MBA program was ranked first in Canada and in the top 15 in North America by the *Financial Times*. The School is located in the heart of Toronto, North America's third-largest financial centre and one of the world's most culturally diverse cities.

Centre for Addiction and Mental Health (CAMH)

CAMH is Canada's largest mental health and addiction teaching hospital, as well as one of the world's leading research centres in the area of addiction and mental health. CAMH is a Pan American Health Organization/ World Health Organization Collaborating Centre. CAMH combines clinical care, research, education, policy and health promotion to transform the lives of people affected by mental health and addiction issues.

Private-Public Initiative

In 2012, the Government of Ontario, through the Ministry of Children and Youth Services, provided Rise with funding and support to assist marginalized youth entrepreneurs across the province.



Citi Foundation



Citi Foundation and Citi Canada have supported Rise since 2011. This includes the financial support to pilot a group lending product. Citi has been supporting the microfinance sector philanthropically for over 30 years.



RBC
Foundation™

In 2012, RBC joined as a supporter of Rise and our efforts to scale the program. RBC is committed to make a positive social impact in the communities they serve and support the growth of social finance in Canada.

Dr. Paul Garfinkel Awards

The annual Dr. Paul Garfinkel Awards recognizes the outstanding entrepreneurial achievements of individuals who have received support through Rise. Philanthropist and community leader Sandra Rotman created and funded these awards in honour of Dr. Garfinkel upon his retirement in 2009, based on her respect and admiration for him and his many contributions. On October 4th 2010, the first annual Dr. Paul Garfinkel Awards for Entrepreneurial Achievement were presented to entrepreneurs from Rise. The top winner and successful entrepreneur, was a web-based entrepreneur (Ryan). In 2011, two young female entrepreneurs and a social enterprise - Out of This World Café - were recognized for outstanding entrepreneurial achievement. The 2012 awards recognized recipients from the youth program.

Join an engaged community. Contact us to learn more.



@riseCAN



Rise Asset Development

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“It’s an evolution, it’s not like I just thought of this.” “I just want to create, live, make babies, travel. Being able to just live, you know?” “It’s about the person, not about why they are in the program.” “I believe that honesty is the key for success.” “It was hard at first, but afterward was like, ‘I can do this.’ You’re dealing with something that’s a taboo subject.” “This program is different.” “I just want to be able to take care of myself and my family, and that’s what success would be for me.” “It’s someone else to talk to about business, because I have no one to talk to.” “Just the level of trust and empowerment I got from that was invaluable.” “Because of my illness, I can’t really work in an office, I had to work from home.” “There’s a business side as well as a creative side, and it will take time to learn that.” “Taking this chance has given me a good sense that there is something more to look forward to and there is a future ahead.” “That somebody is saying, ‘We trust you, here’s your money, you did it, you followed through with what you need to do.’” “I don’t feel like I’m being babysat. I’m treated with respect, as a professional, a grownup. It wasn’t easy – they don’t just give a loan away. It takes level of commitment and you have to be prepared. But it means I’m light years ahead of where I was even a few months ago.” “With self-employment, I can work around my schedule. And I don’t have those

“Everyone has something.”
riseentrepreneur

rise
has been featured in:



TORONTO STAR



THE HUFFINGTON POST

MACLEANS.CA



ROGERS TV

BNN
BUSINESS NEWS NETWORK

