



CHANGE CAN'T WAIT

# Integrating Mental Health Support in Entrepreneurial Ecosystems



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# Part 1: Introduction

## Change Can't Wait Overview

Entrepreneurs are critical drivers of innovation and economic growth, yet experience mental health concerns at higher rates than the general Canadian population (CMHA, 2019). High rates of stress, depression, and anxiety, compounded by stigma and barriers to accessing support, create a pressing need to address mental health within the entrepreneurial ecosystem.

The Change Can't Wait playbook provides a roadmap to integrate mental health into entrepreneurial ecosystems. Drawing from insights and outcomes of a pilot initiative, it offers capacity builders—including incubators and accelerators—measurable strategies to move beyond discussion and into meaningful action.

The focus of this pilot was on reducing stigma through knowledge and discussion while removing barriers to accessing and referring to professional mental health care. The pilot was a collaborative effort by Innovate Calgary's Social Innovation Hub and Collectively Tangled, with the support of the City of Calgary.

### **The pilot initiative had three core objectives:**

1. Enhance Access to Mental Health Support for Entrepreneurs
2. Increase Capacity Builders' Knowledge and Engagement
3. Shift the Mental Health Narrative in the Entrepreneurial Ecosystem





By embedding mental health into startup and scaleup programming, capacity builders can enhance entrepreneurial success, foster innovation, and create healthier, more sustainable ecosystems. This playbook provides the foundation to move from discussion to actionable change, ensuring mental health becomes an integral component of entrepreneurial growth in our innovation ecosystem.



# The ROI of Mental Wellness for Entrepreneurs

“If you ask a founder how her startup is going, the answer is almost always some version of **“Great!”** There is a huge amount of pressure as a founder to never show weakness and to be the cheerleader in all internal and external situations. The world can be falling down around you — and most of the time when you’re running a company, it is — and you have to be strong, confident, and optimistic.”

– Sam Altman, Y-Combinator (2014)

Entrepreneurs experience stress and mental health concerns at higher rates than the general Canadian population. Nearly half (46%) of entrepreneurs say that their mental health interfered with their ability to work, and 62% report feeling depressed once a week (CMHA, 2019). The rates of poor mental health for social entrepreneurs in particular are even higher. One study found that 84% of social entrepreneurs suffer from depression and 80% suffer from anxiety (Hussain and Li, 2023). Compounding the statistics above, entrepreneurs who identify as persons of colour, Indigenous, newcomer Canadians, or as women experience even greater mental health challenges and have greater needs in terms of support (BDC, 2023). These arise from systemic barriers, bias, limited access to funding, benefits and parental leave, and lack of access to networking, mentorship, and skilled training (CMHA, 2019).

Despite the significantly higher rates of mental health concerns, entrepreneurs are less likely to seek or receive support to improve their mental health. Only 16% of entrepreneurs would be willing to seek out professional help (CMHA, 2019). Entrepreneurs are held back by stigma, financial barriers, time constraints, and fear of reputational harm.

Leading their ventures, they are expected to portray an image of *'having it all together'* while facing immense pressure and stress in their entrepreneurial endeavours. While access to mentorship/coaching is an industry standard, entrepreneurs express hesitation to confide in someone invested in them, either in-kind or monetarily, that they are struggling. Further, the culture of entrepreneurship often normalizes burnout, commonly leaving entrepreneurs to cope with their mental health crisis unequipped, and in isolation.

The outcomes of neglecting an entrepreneur's mental health can include decreased productivity and performance, reduced creativity and problem-solving, conflict with team members, decision-making fatigue, withdrawal from networking and program participation, heightened sensitivity to feedback, burnout, loss of vision and purpose, and more.

Investing in the mental health of an entrepreneur has demonstrated to have a median yearly return on investment (ROI) of CA\$1.62, according to a 2019 Deloitte study.

The ROI of \$1.62 means that for every dollar invested in a mental health or wellness program, the company recouped \$1.62 in value. The gain of \$1.62 is a combination of avoiding potential losses (e.g., absenteeism, decreased productivity) and creating additional value (e.g., innovation, improved leadership). Companies whose programs had been in place for three or more years had a median yearly ROI of CA\$2.18 (Deloitte, 2019).

Programs that support entrepreneurs' mental health care can help participants experience more effective risk-management, enhanced decision-making skills, better alignment with shareholder priorities, strengthened leadership abilities, increased productivity and focus, greater self-awareness and emotional intelligence, improved stress management, and more.

By normalizing access to mental health services and better-equipping capacity builders' staff with the knowledge and tools to refer, we can foster sustainable leadership, improve business outcomes for ventures, and create a healthier innovation ecosystem.

## Investing in mental health makes good business and financial sense.



Median yearly return of investment of \$1.62, which grows to a median yearly ROI of CA\$2.18 after three years.

# Partner Organizations



## Innovate Calgary

A central innovation hub at the University of Calgary. Innovate Calgary's Social Innovation Hub, the lead hub for the pilot, offers programs and services to support and encourage change makers to launch and scale their solutions, with a focus on founders who have traditionally been underserved.



## Collectively Tangled

Collectively Tangled provides therapy to entrepreneurs. We believe a business is only as healthy as its leaders. Collectively Tangled makes mental health support accessible and a business priority for entrepreneurs, who experience mental health concerns at a greater rate than the general population.



## The City of Calgary

In March 2021, Council approved \$14 million in support of the Calgary Mental Health and Addiction Community Strategy and Action Plan and its three outcome areas of Being Well, Getting Help, and Staying Safe. To support the vision of the strategy, the Community Investment Table has leveraged a combined \$2.2 million to support pilot projects through the Change Can't Wait! campaign since 2020.

# Part 2: Our Pilot

## The Plan

### Pilot Objectives

This pilot project ran from February to December 2024. There were three main objectives for this pilot:

#### **Enhance Access to Mental Health Support for Entrepreneurs**

Embedding mental health resources directly into startup and scaleup services, equipping individuals with the knowledge, skills and tools necessary for maintaining mental well-being and their capacity to innovate effectively.

#### **Increase Capacity Builders' Knowledge and Engagement**

Deepen the mental health awareness and skills of capacity builders to improve their ability to engage with entrepreneurs on mental health topics. This includes recognizing when and how to connect entrepreneurs with additional and professional support.

#### **Shift the Mental Health Narrative in the Entrepreneurial Ecosystem**

Work to change perceptions around mental health within the entrepreneurial ecosystem, fostering a culture that actively reduces stigma and encourages open discussions. By normalizing these conversations and providing action-oriented resources for support, we aim to create a more supportive and inclusive environment for addressing mental health challenges.



## Methodology and Approach

The information below explains how we worked toward each objective to support the mental health of entrepreneurs and the staff and coaches who support them.



### Expand Mental Health Support for Entrepreneurs

- **Therapy for Entrepreneurs:** The pilot encouraged entrepreneurs to make therapy a business priority. It provided access to specialized program-funded therapy, making it free for the entrepreneurs, reducing the financial barriers to accessing care. Entrepreneurs had access to one-on-one therapy and co-founder counselling.
- **Mental Health Programming for Entrepreneurs:** Skill-building courses designed to offer preventative mental health tools, fostering a supportive foundation for entrepreneur well-being.



### Increase Capacity Builders' Knowledge and Engagement

- **Capacity Builder Consulting:** Peer learning circles, facilitated by a professional mental health practitioner, to discuss and provide ongoing support for real scenarios.
- **Mental Health Programming for Capacity Builders:** Skill-building courses designed to enhance mental health knowledge among staff and leadership of the startup and scaleup program, to inform program design and foster a supportive environment for entrepreneur well-being.



### Shift the Mental Health Narrative in the Entrepreneurial Ecosystem

- **Knowledge Dissemination Playbook:** A resource that shares learnings and outcomes from the pilot program. This playbook aims to provide insights and action-oriented resources, in the goal of normalizing and establishing mental health as a vital component of any entrepreneurial ecosystem.

Together, these deliverables create a foundation for integrating mental health into startup and scaleup programs, promoting awareness of the impacts of an entrepreneur's mental health on their business, while equipping staff with the skills to connect entrepreneurs to essential mental health resources.



## Identifying Stakeholders

Each stakeholder plays a critical role in building a sustainable, supportive network that aligns with the goal of enhancing mental health accessibility and support for entrepreneurs. Key stakeholders involved in the initial pilot included capacity builders, mental health providers, and the entrepreneurs. In this pilot, Innovate Calgary was the capacity builder and Collectively Tangled was the professional mental health provider. Both organizations were supporting entrepreneurs and staff in Innovate Calgary's programming.

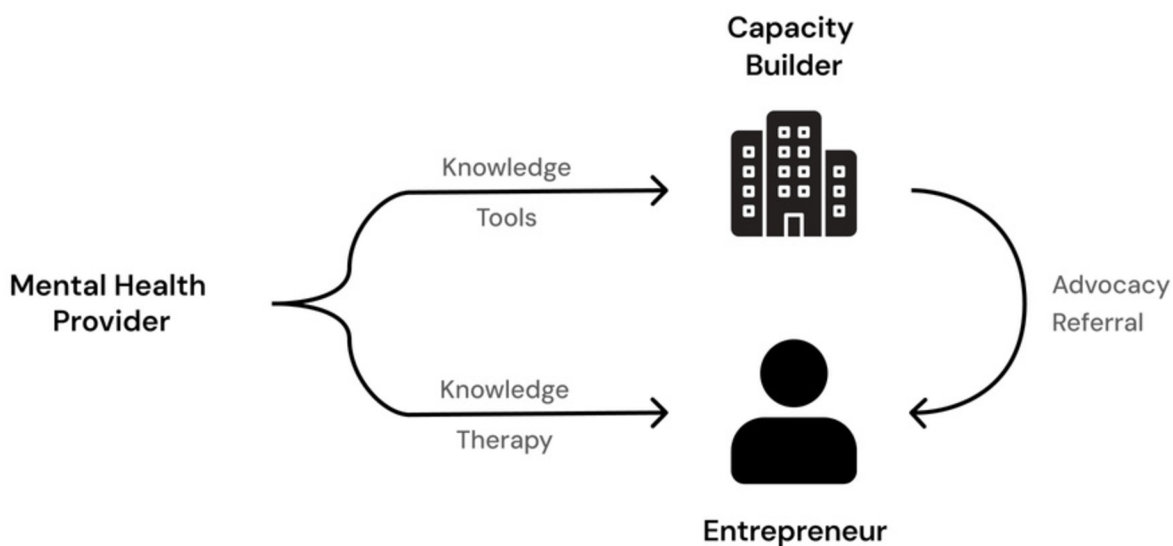


Figure 1.0: This diagram demonstrates the flow of support and value between the three primary stakeholders, including the capacity builder, mental health provider, and the entrepreneur.

The information on the following page provides insights on the responsibilities of each stakeholder, and the pains and gains of engaging with a mental health initiative that is embedded within an entrepreneurial ecosystem. See the appendix for the definitions of responsibilities, pains and gains.

## Capacity Builders

Responsibilities	<ul style="list-style-type: none"> <li>• Providing strategic oversight and ensuring alignment of the pilot with the organization’s long-term vision.</li> <li>• Supporting program scaling and sustainability efforts by integrating mental health into existing services.</li> <li>• Facilitating resource allocation for the successful implementation of the pilot.</li> <li>• Leading project coordination and supporting program delivery.</li> <li>• Promoting the project and engaging entrepreneurs in collaboration with the mental health provider.</li> </ul>
Pains	<ul style="list-style-type: none"> <li>• Justifying budget and resource allocation with varying institutional priorities.</li> <li>• Addressing any potential stigma or scepticism about mental health services among stakeholders.</li> <li>• Balancing program outcomes with measurable impact metrics that demonstrate the program’s value.</li> <li>• Balancing the integration of mental health programming into existing initiatives.</li> <li>• Addressing varying levels of mental health awareness and engagement among program participants.</li> <li>• Ensuring resources meet the unique needs of diverse entrepreneurs in a supportive, non-intrusive way.</li> </ul>
Gains	<ul style="list-style-type: none"> <li>• Providing action-oriented support to entrepreneurs, enhancing their well-being, leading to positive business outcomes.</li> <li>• Enhanced program offerings that address the critical need for mental health support for entrepreneurs.</li> <li>• Building stronger relationships with entrepreneurs through wrap-around support services.</li> <li>• Positive feedback and potential long-term integration of mental health support in future programming.</li> <li>• Strengthened reputation as a leader in socially responsible innovation.</li> <li>• Deepened engagement with the innovation community through meaningful, accessible programming.</li> </ul>

## Mental Health Providers

Responsibilities	<ul style="list-style-type: none"> <li>• Providing expert mental health programming, including course facilitation, consulting sessions, and individual therapy and co-founder counselling.</li> <li>• Collaborating with capacity builders on marketing, feedback collection, and program adjustments to meet participant needs.</li> <li>• Monitoring participant progress and providing confidential feedback.</li> </ul>
Pains	<ul style="list-style-type: none"> <li>• Navigating complex mental health needs of a diverse entrepreneurial community with varied levels of support experience.</li> <li>• Balancing program customization with scalability, ensuring interventions are both impactful and sustainable.</li> <li>• Managing potential barriers to participation, such as stigma and time constraints for entrepreneurs.</li> </ul>
Gains	<ul style="list-style-type: none"> <li>• Strengthened role and reputation in the innovation ecosystem, advocating for mental health as a key component of entrepreneurial success.</li> <li>• Ability to demonstrate the impact of integrated mental health support, potentially influencing broader change in the ecosystem.</li> </ul>

## Entrepreneurs

Responsibilities	<ul style="list-style-type: none"> <li>• Participating in mental health programming and accessing support through one-on-one therapy or co-founder counselling, when desired.</li> <li>• Engaging in program feedback, contributing to the initiative's impact and relevance to the entrepreneur.</li> <li>• Consider integrating mental health tools into their entrepreneurial journey and work routine, fostering resilience and well-being.</li> </ul>
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Pains	<ul style="list-style-type: none"><li>• Facing high stress, burnout, and mental health challenges, often without access to affordable and specialized care.</li><li>• Potential stigma around mental health may create hesitancy in participating or fully engaging with the resources offered.</li><li>• Balancing time commitments between mental health support and entrepreneurial responsibilities.</li></ul>
Gains	<ul style="list-style-type: none"><li>• Access to dedicated mental health care tailored to entrepreneurs, helping to increase sustainability, overall wellness, and positive business outcomes.</li><li>• Improved understanding of personal mental health and resilience-building strategies.</li><li>• Opportunities to network and connect with other entrepreneurs, creating a support community.</li></ul>

Together, these partners create a comprehensive support network, each contributing expertise to build a mental health-informed approach to innovation.



# Pilot Outcomes

## Measuring Impact

The pilot used a comprehensive approach to collecting feedback involving both quantitative and qualitative assessments at multiple stages. Participants completed online surveys at the beginning, after engagements, and at the end of the project to gauge program impact against its objectives. Immediately following each service engagement, participants were invited to provide qualitative feedback for timely program adjustments. Surveys included pre-set data points, such as participation rates, delivery method, and engagement type, plus an open space for qualitative input.

Feedback was collected confidentially using Microsoft Forms, ensuring secure data storage. Microsoft Forms was used for streamlined reporting, allowing Innovate Calgary and Collectively Tangled to jointly manage feedback distribution and tracking.

## The Data



### Therapy

During the 8 months (May–December 2024) that the therapy services were offered, 85 therapy sessions were scheduled and 35 therapy sessions were attended. At the time of writing, 4 sessions were scheduled for future dates, and therefore could not be accounted for in the total number of attended sessions.

- Of the 35 hours, 22 of those were attended by unique individuals
- 50% of the individuals identify as a female, 27% as a male, 23% prefer not to say
- 41% of people who engaged in therapy booked more than one session
- 41% of the individuals indicated that they have not previously engaged in mental health therapy

# 41%

of the pilot participants that accessed therapy had never done so before.

"Mental health is incredibly important, especially for founders. When their mental health declines, it can hinder their ability to complete essential tasks or lead them to focus on the wrong priorities. Many founders face significant struggles and often feel they have nowhere to turn, but they've expressed gratitude for this service as a vital source of support."

— Pilot Participant and Capacity Builder

## Barriers to Founders Accessing Mental Health Supports



### **Cost as a barrier**

69% of the individuals surveyed indicated cost and financial implications impact their ability to access mental health support. Only 6% of those said cost and financial implications did not impact their ability to access mental health support.



### **Awareness of where and how to access mental health support, if needed**

31% of people indicated they were very aware of where to access mental health support, if needed. 44% of people indicated they were somewhat aware of where to access mental health support, if needed. 25% of people indicated they were unaware of where and how to access mental health support.



### **Understanding the stigma of accessing help**

44% of people indicated they were uncomfortable accessing mental health support. 25% of people indicated they were somewhat comfortable with accessing mental health support. 31% of people indicated they were very comfortable accessing mental health support.



### **Ease of access**

63% of people indicated it was not easy to access mental health support if or when they needed it. 38% of people indicated it was somewhat easy to access mental health support if or when they needed it.



### **Stress Levels**

31% of people indicated their stress was extremely high at this time. 50% of people indicated their stress was moderate-to-high at this time. 19% of people indicated their stress was low at this time.

"Mental health challenges have significantly influenced my physical well-being and overall quality of life, ultimately impacting my productivity and performance."

— Founder and Pilot Participant



## Topics of Discussion

Common topics were identified among the participants who engaged in therapy. Topics discussed most commonly included finances, family, entrepreneurship, and relationship stress.

Topics	% of entrepreneurs who discussed the topic
Finances	69%
Family	63%
Entrepreneurship	56%
Relationships	56%
Personal	50%
Health	44%
School/career	25%
Spiritual	13%
Support others' mental health	6%
Co-founder relationships	6%
Loss and grief	6%



## The Workshops

The workshops for entrepreneurs and staff engaged attendees in topics related to mental health, offering an opportunity to learn from both the mental health professional (the speaker) and their peers through lectures and interactive activities.

283

People gained  
access to resources

66

People attended  
workshops

77

Capacity Builders  
Reached

12

Hours of Staff  
Consults

### For Entrepreneurs

From October 2023 to November 2024, Collectively Tangled hosted 4 workshops for entrepreneurs. A total of 283 participants were reached. Reach describes an individual that has access to the downloadable tools and the workshop recording.

283 people registered and 66 individuals attended live workshops. Due to the high churn in registration to attendance, the in-person workshops were transitioned to online offerings. Workshop topics were adjusted throughout the pilot based on themes presented in counselling appointments, as well as based on staff input and observations. Workshop topics included Managing Expectations, Preventing Burnout, and Communication and Wellness.

### For Staff

From October 2023 to September 2024, Collectively Tangled hosted 1 workshop for the Innovate Calgary staff. A total of 77 participants were reached. 15 individuals attended the in-person workshop, plus approximately 40 people attended an all-staff meeting where Collectively Tangled presented information on the pilot to the Innovate Calgary team.



## Staff Virtual Consulting Hours

Staff Virtual Consulting Hours provided an opportunity for capacity building staff from the program to engage in peer learning, facilitated by a mental health professional. Participants could ask questions, discuss case studies of past and current work with entrepreneurs, and deepen their understanding of how to effectively support individuals in the community as it relates to their mental wellness.

From April to December 2024, Collectively Tangled hosted 13.5 hours of virtual consulting for the Innovate Calgary staff (1.5 hours a month). A total of 77 participants were reached. Reach describes an individual that had access to attend the consulting hours. 29 individuals attended the virtual consulting hours.

*“We can recognize when founders are struggling and provide support before they reach burnout—the same applies to staff. Supporting staff with their mental health is crucial for maintaining the organization’s stability.”*

— Innovate Calgary Staff

## Observations

The following page includes observations that were identified by the mental health provider, Collectively Tangled. These challenges represent a summary derived from client feedback, testimonials, and engagement data analysis.

## Challenges for Engagement



### Stigma:

- Some expressed a feeling of needing permission from supervisors or colleagues to attend, especially those who were not directly working with the entrepreneurs.
- Social interactions sometimes discourage attendance, as some colleagues undermine the value of participation.



### Time Constraints and Scheduling Conflicts:

- Time-sensitive roles make it difficult for some to step away.
- Scheduling conflicts, especially with events outside work hours or too frequent meetings, hinder participation.



### Community Dynamics and Trust:

- Some report feeling awkward or vulnerable due to limited personal connections or trust within the community.
- Vulnerability around topics like mental health can feel uncomfortable.



### Perceived Relevance:

- Some express not seeing direct relevance to their role.
- Others felt the information was introductory or did not align with their needs.



### Professional Boundaries & Focus:

- Mental health discussions can feel awkward in a professional setting.
- Some prefer action-oriented tools that build capacity rather than reflective approaches.



### Program Understanding and Accessibility:

- Lack of a clear understanding of the program's purpose or structure.
- Pre-assessments or mandatory preliminary steps created barriers to participation.



# Future Pilot Recommendations

## Pending Questions

After carrying out the pilot, we identified outstanding questions that would provide helpful information in the pursuit of improved entrepreneur well-being and better integrated mental health support within the entrepreneurial ecosystem.

- What percentage of entrepreneurs participating in programs have access to an existing benefits plan? What role do these benefits play in entrepreneurs accessing mental health care, including therapy?
- Are programs willing and able to prioritize access to mental health in their annual program budget?
- How can we ensure underrepresented entrepreneurs (e.g., BIPOC, newcomer Canadians, women, LGBTQ2S+, neurodivergent individuals, and those with disabilities) have access to diverse therapists who understand their unique challenges? If therapists who share similar identities or lived experiences are unavailable, how does this impact the mental health and support needs of these entrepreneurs as they build their ventures?

## Recommendations

Based on our learnings through this pilot project, we propose the following recommendations for startup and scaleup programs to integrate effective mental health support into their communities.

- **Provide program-funded one-on-one therapy and co-founder counselling,** making it accessible and affordable. Programs should consider partnering with a professional mental health provider, making access to ongoing therapy accessible and a priority for the programs and the entrepreneurs in their community.
- **Ensure support can be accessed anonymously and everything remains confidential.** One of the biggest obstacles founders expressed when considering accessing mental health support is the fear of damaging their reputation. Many worry that admitting to stress or mental health issues to those invested in them and their business will be viewed as a weakness. By normalizing mental health as a business priority, you can help entrepreneurs understand that their well-being is not only important but also integral to their entrepreneurial journey. Further, ensure they can seek support anonymously and confidentially.
- **Emphasize asynchronous content delivery.** Time is tight—for everyone! Whether you're an entrepreneurial leader managing the startup program or a program participant, people are busy. We propose condensing workshop hours and offering access to a digital library and downloadable tools so people can engage on their own time.
- **Prioritize training for capacity builder staff and coaches.** A person supporting an entrepreneur is not expected to be a mental health professional. Just as a coach would refer a founder to an accountant for complex financial issues, it's important to direct entrepreneurs to the right mental health professionals when needed.

While the entrepreneur is the beneficiary or user of the therapy, it's essential that the surrounding community, including staff and coaches, have the knowledge and awareness of the resources to refer specialized mental health support to entrepreneurs.

**Just as a coach would refer a founder to an accountant for complex financial issues, it's important to direct entrepreneurs to the right mental health professionals when needed.**



We recommend adding coaches as an essential stakeholder, so they feel confident referring an entrepreneur to professional support. It is important to note that some capacity builders hold the role of a capacity builder and a one-on-one coach. In this case, we encourage individuals to be mindful of their multiple roles and to engage with the project in a way that is most fitting given their differing positions. This may mean that an individual holds the responsibilities, pains, and gains of more than one stakeholder.

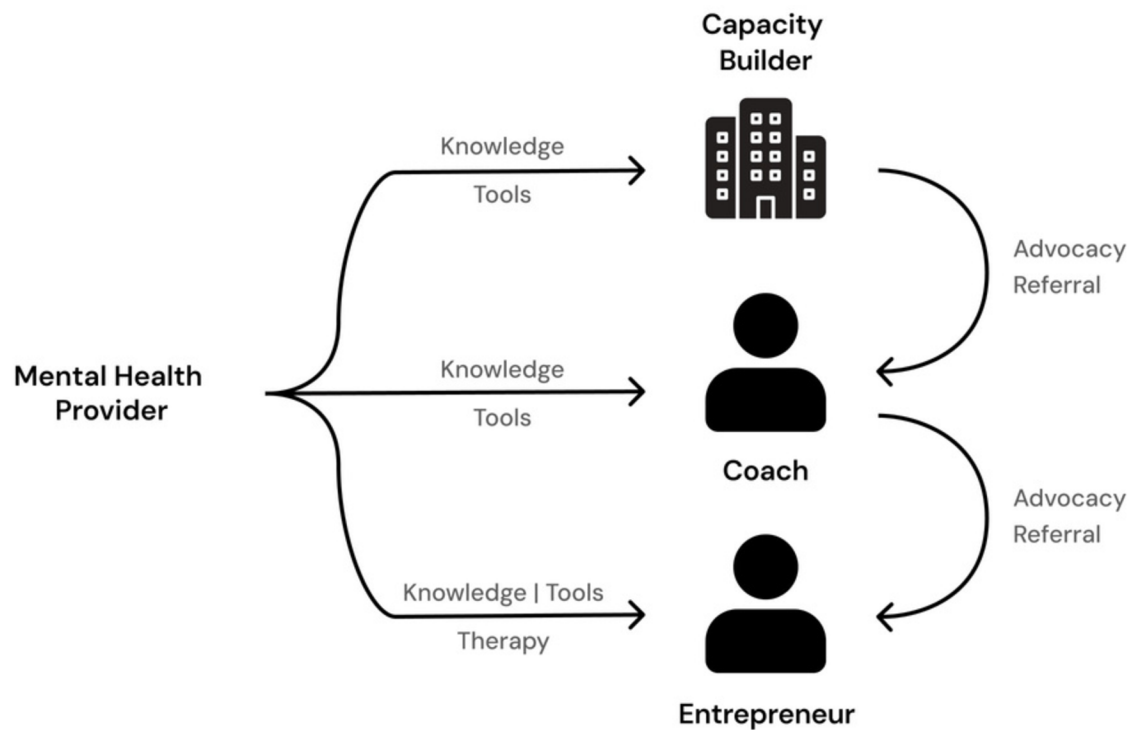


Figure 2.0: The diagram demonstrates the flow of support and value between the stakeholders, including the capacity builder, mental health provider, entrepreneur, and the coach added as a fourth primary stakeholder.

*“Entrepreneurs' mental health has a direct impact on their ability to cope with stress, interact with clients, customers, funders, employees, and more.”*

— Pilot Participant and Capacity Builder

<b>Coaches</b>	
Responsibilities	<ul style="list-style-type: none"><li>• Participating in mental health programming to develop the knowledge and awareness of the resources to refer specialized mental health support to entrepreneurs.</li><li>• Engaging in program feedback.</li><li>• Integrating mental health tools into their entrepreneurial coaching practice, fostering resilience and well-being (e.g. incorporating structured mental health check-ins into their coaching sessions).</li></ul>
Pains	<ul style="list-style-type: none"><li>• Normalizing potential stigma or scepticism about mental health among entrepreneurs and the people invested in them. Balancing the integration of mental health with existing entrepreneurial priorities.</li><li>• Addressing varying levels of mental health awareness and engagement among program participants.</li><li>• Ensuring resources meet the unique needs of diverse entrepreneurs in a supportive, non-intrusive way.</li></ul>
Gains	<ul style="list-style-type: none"><li>• Providing action-oriented support to entrepreneurs, enhancing their well-being leading to positive business outcomes.</li><li>• Building stronger relationships with entrepreneurs through wrap-around support services.</li><li>• Strengthened reputation as a leader in socially responsible innovation.</li><li>• Deepened engagement with the innovation community through meaningful, accessible programming.</li></ul>

# Part 3: Your Framework for Integration

## Steps to Action

Fundamental to this project was our commitment to sharing actionable steps and strategies with the entrepreneurial ecosystem, drawing from our insights and experiences, so that collectively, we can work towards improving the status of entrepreneur mental health. Below is a suggested framework to get you started.



## Step 1: Establish Milestones

Utilize the following milestones to guide your integrated mental health project.

Activities
Conduct a Needs Assessment
Identify Partners and Key Stakeholders
Program Design and Timeline
Establish Key Performance Indicators
Resource Allocation, including grant application when necessary
Start Initiative, including ongoing staff, coach and entrepreneur engagement
Ongoing Reporting
Final Report



## Step 2: Conduct a Needs Assessment

Use these questions to gain valuable insights into the state of mental health resources in your community. Conducting a thorough needs assessment is a crucial first step in this process. By understanding the availability and gaps in mental health resources, you can better address the unique needs of the entrepreneurs you support, ensuring that funding is allocated effectively and has the greatest impact.

- What mental health resources are available for the entrepreneurs you support?
- Do you offer regular mental health or wellness workshops tailored to the unique challenges entrepreneurs face?
- How are staff and coaches trained to identify signs and refer support?
- How is mental health prioritized within your incubator or investment strategy? Do you have a budget allocated?
- How are mental health resources or discussions integrated into the daily routines or milestones for founders (e.g., during mentorship sessions, team check-ins, or investor meetings)?
- Is there a formalized process for founders to seek mental health support confidentially if needed?
- Are there specific policies or practices in place to reduce stress and burnout, such as flexible funding schedules or “mental health days”?
- Do you consider the mental health or well-being of the entrepreneur when evaluating investments or program participation?
- How does your organization promote a culture of openness around mental health challenges?
- How do leaders and mentors within the incubator or investor group model and communicate their own mental health practices?
- How do you measure the impact of mental health support on entrepreneurs’ well-being?
- What outcomes or improvements have you observed in entrepreneurs who actively engage in mental health resources offered by your program or investors?

## Step 3: Design Your Program

Effective mental health initiatives require a clear framework and evidence-based content tailored to the unique needs of entrepreneurs. This section guides you through developing a Theory of Change in partnership with a mental health provider and creating customized, impactful materials to drive meaningful outcomes. By aligning your program's activities with its goals and ensuring cultural and contextual relevance, you can foster sustainable improvements in entrepreneur mental health.

### Develop a Theory of Change with Mental Health Provider

- **Map the Path to Impact:** Outline the change pathway, linking your program's activities, entrepreneur challenges and opportunities, to the mental health initiatives' intended outcomes. Specify the assumptions and resources required to achieve each stage.
- **Identify Key Activities and Interventions:** Determine the core components of your initiative (e.g., workshops, one-on-one and co-founder therapy, digital tools) and how they contribute to mental health improvements.

### Develop Content and Materials with Mental Health Provider

- **Create Evidence-Based Content:** Ensure all program materials, resources, and activities are grounded in evidence-based practices suited to the audience's needs.
- **Customize for Cultural and Contextual Relevance:** Adapt content to be culturally responsive, age-appropriate, and contextually relevant for the target population.



## Step 4: Establish Key Performance Indicators

Key Performance Indicators (KPIs) are essential for the success of a multi-stakeholder mental health initiative supporting entrepreneurs, especially when funded by grants. They provide a clear framework for tracking progress, ensuring accountability, and demonstrating impact to funders and other stakeholders.

By measuring outcomes such as participant engagement, mental health improvements, and program reach, KPIs help identify what's working, where adjustments are needed, and the overall return on investment. With multiple stakeholders involved, KPIs also foster alignment on goals, enabling transparent communication and collaboration to meet the unique needs of entrepreneurs while fulfilling grant requirements.

### Therapy Usage



#### Total Therapy Hours:

- Number of therapy hours attended by unique individuals
- Number of individuals engaged in therapy who booked more than one session
- Percentage of individuals who indicated they had not previously engaged in mental health therapy



#### Mental Health Improvement:

- Percentage of clients reporting improvement in key metrics (e.g., burnout, anxiety) using pre and post-session assessments



#### Client Satisfaction Score:

- Overall client satisfaction (e.g., Net Promoter Score)



#### Goal Achievement:

- Percentage of clients who reported achieving or progressing toward their therapy goals



#### Client Testimonials:

- A few anonymized quotes from clients about their experience with the Partner organization

These KPIs were selected to provide a measurable framework for evaluating the impact and success of the mental health initiative for entrepreneurs. Each KPI is aligned with the initiative's core objectives, such as improving mental health outcomes, fostering engagement, and ensuring client satisfaction.

Metrics like therapy usage and total therapy hours highlight participation levels, while the percentage of clients reporting mental health improvement and goal achievement emphasizes the initiative's effectiveness. Client satisfaction scores and testimonials offer qualitative and quantitative insights into client experiences, supporting accountability to funders and fostering trust among stakeholders. Together, these KPIs ensure a data-driven approach to refining and scaling the initiative while meeting the unique needs of entrepreneurs and funding requirements.



## Step 5: Allocate Resources

To establish an impactful mental health initiative for entrepreneurs, it's essential to identify and secure resources that will drive success. Start by assessing the initiative's goals and the specific needs of the target population, then outline the expertise required to address them. Clearly understand the number of participants you wish to impact. This well-rounded approach, anchored by a detailed budget and strategic partnerships, will maximize the initiative's reach and impact.

Below are some recommended considerations as you explore and secure resources for your initiative.

Categories	Considerations
Staff Salaries	<ul style="list-style-type: none"> <li>• Program managers and coordinators</li> <li>• Coaches and mentors</li> <li>• Support staff such as the accounting and marketing and communications team</li> <li>• Peer support facilitators</li> <li>• Program evaluation analysts</li> </ul>
Supplies and Materials	<ul style="list-style-type: none"> <li>• Posters, banners, etc.</li> <li>• Workshop materials</li> </ul>
Professional Mental Health Services	<ul style="list-style-type: none"> <li>• Specialized mental health experts (social workers, psychologists, etc.)</li> <li>• Wellness tools</li> <li>• Skill-building activities, such as workshops</li> <li>• Staff and coach consulting</li> </ul>
Professional Service Fees	<ul style="list-style-type: none"> <li>• Legal contract agreement</li> <li>• Insurance</li> </ul>
Software	<ul style="list-style-type: none"> <li>• Data security tools to ensure confidentiality</li> <li>• Subscription to telehealth platforms for virtual services, such as Collectively Tangled</li> <li>• Learning management systems for training/workshop delivery</li> </ul>
Marketing and Promotion	<ul style="list-style-type: none"> <li>• SEO optimization for resource visibility</li> <li>• Video production for campaigns or testimonials</li> </ul>
Facilities	<ul style="list-style-type: none"> <li>• Co-working spaces with integrated mental health resources</li> <li>• Quiet rooms or wellness hubs for in-person events</li> </ul>

# Part 4: Closing

## Closing Remarks

Entrepreneurs are the backbone of innovation and economic growth, yet their mental health is often overlooked in the pursuit of success. It is imperative to shift this narrative. By providing entrepreneurs with specialized mental health support and equipping capacity builders—staff, coaches, and mentors—with the knowledge and tools to connect entrepreneurs to the right resources, we can foster a healthier, more resilient entrepreneurial ecosystem.

Now is the time to take action. Normalize mental health as a business priority. Ensure that entrepreneurs have access to confidential, affordable, and specialized care. Invest in training and resources for those who support entrepreneurs so they feel confident recognizing when and how to intervene.

Together, we can reduce stigma, build sustainable leadership, and unlock the full potential of entrepreneurs and their ventures.

**Let's create a future where no entrepreneur has to navigate the challenges of mental health alone.**

The work begins with you—your commitment to integrating these strategies into your programs can spark lasting change.

The authors of the Change Can't Wait playbook invite you to contact them for more information if you are interested in providing the entrepreneurs in your community access to specialized mental health support.





Change can't wait.

Invest in the mental health of the entrepreneurs in your community.



# Acknowledgment

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# Appendix

## Glossary

Entrepreneurial Ecosystem	This is the interconnected network of stakeholders, resources, and conditions that support the development and growth of entrepreneurs and startups within a specific region or industry. It includes entrepreneurs, investors, mentors, educational institutions, government policies, support organizations, and cultural attitudes that collectively foster innovation, funding, and business growth.
Capacity Builder	A capacity builder is an organization focused on enhancing the skills, knowledge, resources, and abilities of people or organizations. In entrepreneurship, capacity building refers to initiatives designed to strengthen an organization or individual's ability to achieve greater performance, sustainability, and impact through targeted training, resources, and tools. Capacity builders often operate programs referred to as Incubators, Accelerators, or Venture Studios.
Entrepreneur	An entrepreneur is a person who identifies a business opportunity and takes the initiative to start and manage a business venture. Entrepreneurs are often characterized by their willingness to take on financial risks, innovate, and create solutions, with the goal of meeting market needs and achieving profitability or creating social impact.
Mental Health	Mental health refers to a person's overall psychological, emotional, and social well-being. It influences how individuals think, feel, act, handle stress, relate to others, and make decisions. Good mental health is essential for coping with life's challenges, working productively, and contributing to one's community, while mental health issues may affect these abilities.

Responsibilities	Responsibilities refer to the core duties or tasks the stakeholder must fulfill to achieve the program's goals. They represent the direct contributions required for successful program implementation, scaling, and alignment with overarching objectives.
Pains	Pains represent the challenges, barriers, or difficulties that the stakeholder encounters in executing its responsibilities.
Gains	Gains highlight the benefits, outcomes, or opportunities the entity seeks to achieve through its efforts. They encapsulate the positive impact on stakeholders, improved program outcomes, and enhanced reputation or systemic influence derived from the initiative.

## Tools and Resources

Partners make providing mental health support possible. Below are resources to consider when implementing this initiative in your community.

Organization	Website	Description
Collectively Tangled	<a href="http://collectivelytangled.com">collectivelytangled.com</a>	Therapy for entrepreneurs. Collectively Tangled works with startup and scaleup programs and investors to provide support to entrepreneurs and their teams. Provide your community the knowledge and tools to maintain professional boundaries, deliver effective guidance, and safeguard their own well-being.
Founder Pledge	<a href="http://founderpledge.com">founderpledge.com</a>	Founder Mental Health Pledge. Hustle responsibly.
BDC Mental Health	<a href="http://bdc.ca/en/about/entrepreneurs-well-being/mental-health-support">bdc.ca/en/about/entrepreneurs-well-being/mental-health-support</a>	BDC is committed to supporting Canadian entrepreneurs with resources, tools and advice they need to address their well-being. That is why we have partnered with Inkblot Therapy by GreenShield Health to offer our clients free virtual therapy sessions.
Frida	<a href="http://talkwithfrida.com">talkwithfrida.com</a>	Elevating ADHD care for everyone.
Suicide Crisis Helpline	<a href="http://988.ca">988.ca</a>	You deserve to be heard. We're here to listen. A safe space to talk, 24 hours a day, every day of the year.

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