

# Annual Review 2020



**CBDC Guysborough County**



# Nova Scotia Association of CBDCs

Community Business Development Corporations (CBDCs) are not-for-profit organizations that help strengthen and diversify rural communities by providing financing, business counselling and training to entrepreneurs. There are 13 CBDCs serving the needs of small businesses in rural Nova Scotia. Each CBDC is locally owned and operated. Investment decisions are made by local volunteers who are sensitive to the needs of the community.

## Services include:

**Financial assistance** to a maximum of \$150,000, available in the forms of loans, loan guarantees and equity financing. In certain circumstances, CBDCs can provide financial assistance that exceeds \$150,000.

**Business counselling & advice** for small businesses and people interested in starting a business. We want businesses to succeed and we give high priority to the advisory role of our mandate. Advisory assistance usually takes the form of guidance and coaching, and sometimes advocating on behalf of our clients to other lending establishments or regulatory agencies.

**Business management skills training** to individuals and small business owners/managers.

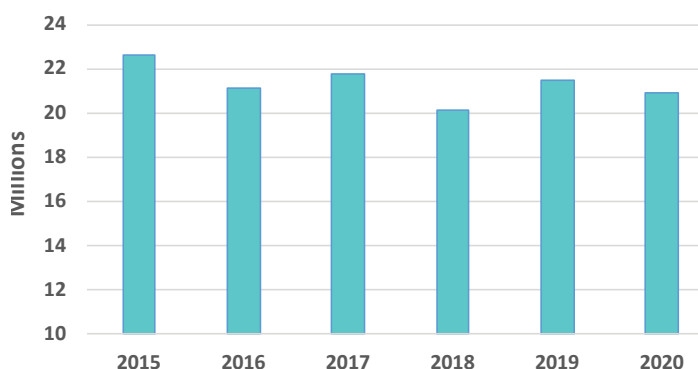
The Government of Canada provides CBDCs with operational support through the national Community Futures program. In Nova Scotia, the program is administered by the Atlantic Canada Opportunities Agency. CBDCs are part of a national network of 267 corporations, each dedicated to the development of rural Canada.

The 13 Nova Scotia CBDCs are members of the Nova Scotia Association of CBDCs, an organization that supports the common needs of the network. Through the Association, CBDCs regularly meet to discuss local business development opportunities, best practices and operational issues. Through provincial committees, volunteers and staff work together on various initiatives such as professional development and marketing activities. The Association also manages several business development programs, including a Consulting Advisory Services Program and Skillsonlinens.ca.

## Highlights

Nova Scotia's 13 CBDCs approved 444 loans totaling \$20,933,643 in investments to small and medium-sized businesses. These investments resulted in the creation and/or maintenance of over 1,400 jobs and helped businesses leverage over 12 million from other sources. Fifty five percent of the applications approved were for new start-ups.

## Value of Loans Disbursed



CBDCs have access to an Atlantic wide Entrepreneurial Training Fund. This program provides funding support for business owners to improve their business management skills. In 2019-20, 189 clients accessed this fund. The Association also manages the Skillsonlinens.ca project, an online training platform made available through the Department of Labour and Advanced Education. Over 30,000 users have signed up and have completed thousands of courses (all available at no cost to Nova Scotia residents).

Delivered on behalf of Employment Nova Scotia, the Self-Employment Benefits program provides qualifying people with income support, one-on-one business counselling and business skills training while they get their businesses up and running. In 2019-20, CBDCs helped over 400 Nova Scotians make the step to self-employment.





# Provincial Projects

## Consulting Advisory Services (CAS)

CBDCs have access to a consulting advisory services program for small business owners and non-profit organizations in rural Nova Scotia. This program provides 75% of consulting fees to a maximum of \$5,000 for diagnostic assessments, export readiness assistance and business management skills assessment. In 2019-20 CBDCs approved 23 applications for a total of \$98,788 in assistance.

## Skillsonline.ca

The Association manages the agreement between the Department of Labour and Advanced Education and Bluedrop Learning Networks. The project launched in October 2012 and has seen over 30,000 users added in that time. The platform offers free online training and the ability to track employee training. This past year saw the creation of new content for the non-profit sector and the conversion of additional courseware from Flash to HTML.

## Spark Innovation Program

The Association took over management of the Spark Innovation Program in 2019. There were 37 applicants from rural Nova Scotia and 9 winners were awarded a total of \$375,000 in prize money to help them turn their business ideas into reality.

## Grow Export

Under the Pan-Atlantic Growth and Development Strategy, the federal government along with the four Atlantic Canadian provinces funded the Grow Export program. The program is a comprehensive export readiness initiative that aims to build export culture among SMEs in the Atlantic Provinces through export coaching and training and an educational trade mission. Thirty two companies participated.



## Cuba Trade Mission

The Association took over management of the PanAtlantic Trade Mission to Cuba in 2019. The mission happens each year and is held in conjunction with FIHAV the Havana International Trade Fair. The project included participation in FIHAV, one-on-one meetings for companies, pre-mission workshops and an in-market networking event. Seven companies attended the mission.

## Community Capacity Fund

The objective of the Community Capacity Fund (CCF) is to build strategic capacity as it relates to regional development initiatives in rural areas of Nova Scotia. The CCF assists industry/sector associations, municipalities, social enterprises and not-for-profit organizations initiate small-scaled activities that are limited in scope, time-sensitive, require financial assistance to be undertaken, and usually assists these organizations to address timely issues, opportunities and/or challenges through the support of professional outside expertise. Last year 16 organizations were approved for CCF assistance for a value of \$157,588.

*CBDC programs and services complement traditional banks and credit unions. When traditional lenders cannot offer complete commercial financing, CBDCs are here to help. Working with and investing in our clients, CBDCs help entrepreneurs when they need it most. Many CBDC referrals come from local banks, credit unions, accountants and lawyers.*

# CBDC Guysborough County

We are part of Community Business Development Corporations, a network of 41 independent, not-for profit organizations that work in cooperation with all levels of government and the private sector to meet the needs of small business. CBDC Guysborough County is dedicated to development of small business and assisting entrepreneurs in accessing financing and other business training and resources.

## Local Decision Making

CBDC – Guysborough County is driven by a dynamic volunteer Board of Directors comprised of community leaders and local business people who are sensitive to the needs of our business community. Investment decisions are based on in-depth knowledge of the local markets and business climate.



you guys weren't here," is one of the most rewarding comments that they hear regularly. It is not uncommon to bring a customer out with them and explain the issues, "They can actually see what is wrong with the vehicle. We take the time to show them and explain it."

Together they reflected on the time spent working with CBDC saying, CBDC has helped us 100%. They were always there, no questions asked. I would send any new entrepreneurs to CBDC."

## Board of Directors - 2019-2020

Stu Luddington	Chairperson
Ray White	Vice Chair
Angela Fanning	Secretary
Kenda Myatt	Treasurer
Leona Wilneff	Director
Lawrence Rudolph	Director
Jim Kirk	Director
Donna Hochman	Director
George Freer	Director
Tanya Tibbo	Director

## MISSION STATEMENT

"To assist in enhancing our community by expanding and creating skills, businesses and jobs through technical and financial support".

**Sherbrooke Garage** is a family run business situated in the heart of Sherbrooke and is the oldest Irving Garage in Nova Scotia. Edwin Fraser started the business as a Livery Stable over 100 years ago and his son Scott took over the business in 1958. Donald, Edwin's grandson, started working in 1974 and in 1977 Donald's brother Chris joined him. Four generations later, Christopher, Chris' son, is now working with them as a red seal mechanic. Sherbrooke Garage offers 24-hour towing, general repairs and maintenance, as well as motor vehicle inspections.

The Garage is part of the community and has built a reputation on fairness, honesty, and transparency. Staff can all agree that hearing, "I don't know what I'd do if

# CBDC Guysborough County



## Community Development Fund (CDF) Results

CDF Loans Approved: 3  
 CDF loans Disbursed: 2  
 CDF Amount Disbursed: \$56,000

## Self Employment Benefits Program (SEB) Results

SEB Clients: 7

## Investment Activity

Applications Received	53
Applications Disbursed	37
Total Value of Assistance	\$1,014,458
Average Size of Loan	\$27,417.00

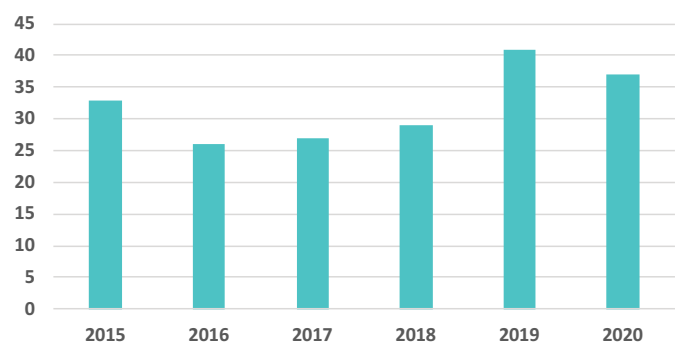
## Businesses Assisted

New Start-up	7
Existing	31
Clients Counselling	142

## Jobs

Jobs Created	45
Jobs Maintained	125
Investment per job	\$5,967.00

Number of Loans Disbursed



CBDC Loans approved since inception: 631  
 Value of CBDC loans approved since inception: \$20.2



# CBDC Guysborough County - What We Offer

CBDC Small Business Loans offer flexible repayment terms designed to meet your individual business needs. . . . .

## **General Business Loans**

Offer financing up to \$225,000 in the form of repayable loans, loan guarantees and equity participation.

**First Time Entrepreneur Loans** target entrepreneurs starting their own business or purchasing an existing business and are in need of start-up capital.

**Youth Loans** offer financial assistance to youth aged 18 – 34 for business start up, modernization or expansion. Up to \$225,000 is available per applicant in the form of a repayable personal loan.

**Innovation Loans** offer financing for the adoption of innovative technology designed to enhance the productivity and competitiveness of your business.

**Social Enterprise Loans** offer financial support to non-profit organizations producing goods or services to the market economy, redirecting their surpluses in pursuit of social, environmental or community goals.

## **CleanTech Loans**

Offer tailored financing and advisory services to new and existing entrepreneurs in support of advancing clean technology in rural communities.

**Revolving Credit Loans** offer a convenient way to access working capital, whether you need to balance out cash flow or respond quickly to a new opportunity.

**Community Development Fund Loans** offer additional financial assistance up to \$225,000 in the form of repayable loans to businesses and offers financial assistance in terms of loans or bridge financing to non-profit associations.

## **Contract Services:**

Self Employment Options is a program that helps individuals create jobs for themselves through self-employment. Upon approval for this program, assistance may consist of income support, small business training opportunities and business counseling.



## Staff 2019-2020

The CBDC Guysborough County staff consists of three employees.  
Last year's employees are listed below.

Wanda MacDonald	Executive Director
Janice Crooks	Part Time Community Development Officer
Lisa Doiron	Office Manager

The Corporation is located at: 46 Main Street, Guysborough, N.S.  
The business hours are from 8:30 a.m. to 4:30 p.m., Monday through Thursday  
and 8:30 a.m. to 4:00 p.m. on Friday.

The mailing address is:  
P.O. Box 199, Guysborough, NS BOH 1NO  
Phone: (902) 533-2770 or 1-888-303-2232  
Fax: (902) 533-2016  
E-mail: wanda.macdonald@cbdc.ca



Atlantic Canada  
Opportunities  
Agency

Agence de  
promotion économique  
du Canada atlantique

**Canada**

The Atlantic Canada Opportunities Agency is pleased to provide financial support to the CBDCs in Atlantic Canada