

ANNUAL REPORT

DIGBY-CLARE CBDC
GROWTH OPPORTUNITIES LTD.
2017-2018



THINK BUSINESS
THINK CBDC

APRIL 2017 - MARCH 2018

Digby-Clare CBDC Year in summary

Operational Activity

776

Clients provided business counselling

152

Business counselling sessions provided

134

Client Monitoring engagements

Investment Fund

Activity

37

Applications received

28

Applications approved

74

Loans disbursed

\$451,759

Value of disbursed loans

Investment performance

April 1st, 2017 - March 31st, 2018

\$1,551,639

IN APPROVED LOANS

\$153,200

IN LEVERED FUNDS

38

JOBS CREATED & MAINTAINED

\$795,000

TOTAL VALUE OF BUSINESSES ASSISTED

AVERAGE INVESTMENT OF

\$11,888

PER JOB CREATED/MAINTAINED

Expansion

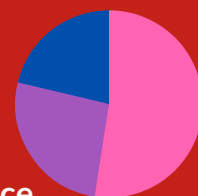
21%

Start-ups

52%

Maintenance

26%



Client Training

12

Business Skills workshops

57

clients who received training

6

Entrepreneurial Training Fund Projects

\$12,000

Value of Entrepreneurial Training Fund Projects

12

Consultant Advisory Services Program projects (CAS)

\$30,000

Value of Consultant Advisory Services Program projects (CAS)

800+

Total Training Hours

SEB

Activity

12

Clients assisted

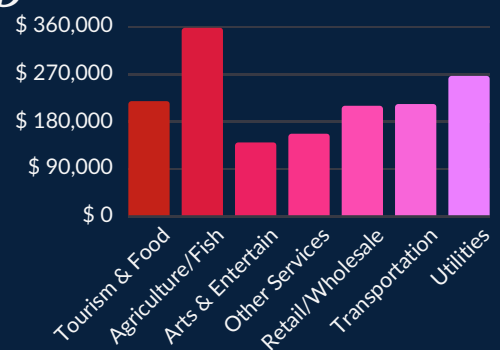
12

clients employed

100%

Program success rate

Business sectors





In this Report

About the Digby-Clare CBDC

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. Digby-Clare CBDC is dedicated to development of small business and assisting entrepreneurs in accessing financing and other business training and resources.

Our Mission

To provide innovative financial assistance, business training and counseling to aspiring entrepreneurs and existing businesses in Digby-Clare for the purpose of stimulating the local economy.

Corporate Objectives

- Investment in local businesses by means of loans or loan guarantees or equity participation;
- Providing support for businesses through advice, training and planning aids;
- Working with local sources to create new businesses;
- Fostering and developing local management capabilities;
- Training and education to enable potential job creators to establish and maintain viable businesses;
- Working with all sectors of the community to create an infrastructure that will support increased economic loads and more employment.

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Doug Brown

Chairperson's message

This is my last year with the Board after serving nine years including two years as Chairman and three years as Vice Chair I would like to thank the wonderful team of volunteers who along with staff, have worked hard to help local businesses start up, expand and thrive in beautiful Digby County.

We continue to carry out our three year strategic plan, now in its second year. Our focused marketing efforts have greatly contributed to our goal of improved visibility and increased public awareness of our organization and the services we offer. Increased use of our facebook page and paid boosts to share the numerous training, internship, funding and marketing opportunities that come to us from our many government and educational partners along with sharing our client success stories on our facebook page, website, and in the local papers are starting to show result. Our lending target was surpassed by 40% resulting in 28 loans, eight more than projected.

The development of staff and Board succession plans has been furthered by the addition of four new Board members over the year. I will be retiring this year and a new person will be recruited to join the Board soon.

As always, we look for ways to partner and collaborate with individuals and agencies that foster business development. Community participation and partnerships has included membership in the Digby and Area Board of Trade, Tourism Associations in Municipalities, the Clare Chamber of Commerce, the CDENE, Western Region Enterprise Network, the Town of Digby, the Municipality of Digby and the Municipality of Clare.

It has been my pleasure to work with this dedicated volunteer Board and the committed staff at Digby-Clare CBDC. The time, energy and insightful consideration our Board members dedicate to the investment opportunities presented is greatly appreciated. As is the hard work and expertise of the staff.

Their combined efforts are helping to provide a positive business climate for our community to grow and prosper.

Julie MacLean

Executive Director's report



As we celebrate the 33rd anniversary of the Digby-Clare CBDC we are happy to still be supporting local small businesses in our rural community. Over this time, we have provided 558 loans valued at over \$15,000,000 for Digby-Clare businesses. We currently have a loan portfolio of more than \$4,000,000. Our volunteer Board of Directors is comprised of local Business Owners and Professionals committed to contributing to sustainable economic development of our community by providing financial and advisory services to small businesses.

Over the past year, \$1,550,000.00 in loans were approved by the Board to assist 28 community businesses. This resulted in 95 jobs being created or maintained throughout Digby County.

Support and follow through are essential to helping new businesses get off the ground. Workshops, training sessions and specialized consultation are an integral part of our program. This year we have again collaborated with The Digby and Area Board of Trade and the N.S. Department of Labor and Advanced Education, Workplace Education Program to offer a 40-hour certificate course to nine local entrepreneurs, covering Social Media Marketing Skills. This year we also worked with the Clare Chamber of Commerce, the CDÉNE and Labor and Advanced Education to provide a 40-hour course in Human Resource management to eight participants.

Throughout the year we've enhanced client services by expanding our training, counseling and mentoring services to improve business management skills in the community. We've done this by expending our full Entrepreneurial Training Fund as well as assisting 12 local businesses and non-profit organizations with the CAS (Consulting and Advisory Services) funds.

Throughout the year, we continued our efforts and our partnership with the Conseil de développement économique de la Nouvelle-Écosse (CDÉNE), SchoolsPlus and the Conseil scolaire acadien provincial (CSAP) to offer business camps to the youth of grades 3-6 within Clare's four elementary schools. Approximately 84 students were given the opportunity to learn about the world of business and explore their entrepreneurial spirit.

As part of our succession plan, we have hired a full time Administrative assistant who will be trained in all aspects of the office to ensure we preserve the instructional memory as our senior staff begins to transition towards retirement over the next five years.

Having been one of our most successful years, I would like to thank the board and staff for their dedication to the organization. A special thanks to Doug Brown who will retire from the board after serving nine years. With this fantastic team, everything is possible.

2017-18



Our Team

Staff (L to R):

- Barbie McNeill, Administrative Assistant
- Wanda Pulley, Senior Development Officer
- Judy Best, Administrative Assistant
- Rose Madden, Bilingual Development Officer
- Julie MacLean, Executive Director

Local Decision Making

Digby-Clare CBDC 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.



Digby-Clare CBDC Board of Directors



From L to R:

- Renette Cormier, June Deveau, Doug Brown (Chair), Elie Thimot, Brian Joddrey, Edwin Chisholm, Marcel Saulnier, Gail Smith (Vice-chair), Phyllis Vree.
- Missing from photo: Guy LeBlanc & Sara Wilkinson



Joey Robichaud Photography

Our Programs

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

General Business Loans

Offer financing up to \$150,000 in the form of repayable loans, loan guarantees and equity participation.

Youth Loans

Youth Loans offer financial assistance to youth aged 18 - 34 for business startup, modernization or expansion. Up to \$20,000 is available per applicant in the form of a repayable personal loan.

First Time Entrepreneurship Loans

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

Clean Technology Initiative

Up to \$150,000 for projects to help promote the development of clean technology in Atlantic Canada. The clean tech program allows access to outside expertise to assist in addressing timely issues, opportunities and/or challenges related to their use of clean technologies.

Innovation Loans

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

Social Enterprise Loans

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.

Self-Employment Options

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.



Small Business Training & Workshops

Business Skills Workshops

Starting a new business can become overwhelming and daunting. The Digby-Clare CBDC provides counselling, technical assistance and workshops to help get a new business started on the right foot or to assist a growing business upgrade their skills and knowledge.

Most of our workshops cover the topics of Marketing for small business and basic bookkeeping. We also bring in outside expertise to cover topics such as taxation and demystifying financial statements.

Cluster Training Workshops

This year, In partnership with La Chambre de commerce de Clare, Nova Scotia Works and le Conseil de développement de la Nouvelle-Écosse (CDÉNÉ), we were able to offer, for the first time, a Workplace Education Program through Labour & Advanced Education in the Clare area. A total of 8 representatives from local businesses participated in the program, which was offered in French.

We continue to partner with the Digby Board of Trade to offer these programs at our Digby office. Our focus this year was Human Resources Management and Internet Marketing.



Self Employment Options

Self-Employment is an employment program of Employment Nova Scotia that assists unemployed eligible individuals create jobs for themselves by starting a business.

Gary LeBlanc

Oakleaf Crane & Inspection Services Ltd.

After working for several years in various parts of the country, Gary decided to return home to start a business of his own, focusing on providing crane and man-lift rentals as well as inspection services to South West Nova.

Gary and his business partner and mentor, Vince Stuart have recently been selected for the 2018 Spark Innovation Challenge shortlist. Their project consists of helping the fishing industry operate more effectively and safely by enhancing trap handling practices aboard a fishing vessel.

"While starting a new business can be financially stressful, the SEB program was just the boost I needed that allowed me to focus my earnings towards building a great foundation for my new business."



Eliza Desmarais - Sohma Naturals

Eliza's health journey started at a very early age. She was raised by a health conscious mother which most likely kickstarted her health journey.

Eliza has worked in the health industry as a massage therapist for over 17 years. After assessing some of the hygiene products her family was using, she looked into reducing the amount of chemicals being used in most commercial products. She began by producing her own deodorant as well as baby products.

With help from the SEB program, Sohma Naturals was born. Her line of products has now expanded to eczema creams, body lotions, anti-aging solutions and many more. Many of Eliza's products can be purchased from various merchants in Digby.

"Before I launched my company, I was at a financial impasse and I needed help to cross that hurdle. Luckily, the program was available to me. I was able to cross the finish line so to speak to have my company up in production mode and launched."





CAROL RING

Ring's Country Market

By Rose Madden

A typical day for Carol Ring begins at 6 am. She has breakfast with her husband Keith, feeds her dog, Suzy, and takes a leisurely walk to nearby Savory Provincial Park. She then begins preparing her market for noon opening. On Mondays and Thursdays she travels to the Annapolis Valley to pick up produce to stock her shelves.

Having grown up in the Annapolis Valley, a region that is conducive to growing vegetable and fruit crops, Carol missed tasting the fresh produce from her hometown after settling down in Barton with her husband. She would make weekly trips to the Valley, to pick up her produce, which eventually led to making pick-ups for her friends and neighbors. She would also grow and sell strawberries from a roadside stand as a hobby.

After working 10 years in the retail industry, she was left to seek other employment after her employer at the time retired and closed the store. At that point, she explored the idea of turning her passion for working with the general public, gardening and buying local into a career for herself.

Carol participated in a local age advantage program which was aimed at starting a business. This is where she heard about the services the Digby-Clare CBDC offered.

After consulting with a development officer, she began the process of applying for the Self-Employment Benefit Program as well as applying for a small SEED loan to establish her farm market. The initial plan was to open a seasonal farm market on her residential property with the intent of only selling Digby County and Annapolis Valley, locally grown produce sourced directly from the farmers who grow it. Within the first 2 years, she was open year-round due to a high volume of customer requests.

Now in business since 2010, Carol hasn't looked back. Her history in the retail industry provided her the essential skills to operate her business; however she still openly received support, guidance and valuable advice from a previous employer. Carol also credits her husband, Keith, who has shown patience and was nothing but encouraging and supportive throughout the various phases of her business venture.

As with any business, Carol surely faced a number of challenges. Firstly, she had difficulties finding farmers and suppliers who sold produce in small quantities. Many of her suppliers are farmers who are old family friends and former schoolmates. "The farmers are fantastic to work with. If they've run out of a certain product that I want, they are not afraid to

recommend other farmers who carry that same product. Some farmers also provide me with crop reports. They are a network that supports each other while still remaining competitive. It's nice to see. Also, people have lost touch with the seasons. Everything is available at the local grocery stores, so when someone comes to me and asks for a specific product that is no longer in season, they are disappointed that I don't have it, however I see that as an opportunity to educate."

Another challenge Carol faced was determining how much to buy. She tries to buy a week's worth of produce to limit the amount of organic waste. "I'd rather tell a customer that I've run out of a certain product than have to sell them a product that is not as fresh."

Carol is most proud that she is able to fulfill a goal and need in the community. "I would have to say that my proudest moment is when my customers asked me to remain open year round. It showed me that I'm fulfilling a goal and need in the community. I have a place here."

When asked what advice Carol has for anyone starting out in business, she states that you have to be patient. "You need to give it time to see growth and you have to have a support system and resources. Don't be afraid to reach out."

"Without the CBDC the business would not have happened. I wouldn't have started or wouldn't have succeeded. From my first appointment, Wanda was helpful, encouraging and supportive. I wasn't going to go through the Self-Employment Benefit Program, but Wanda was crucial in providing me information on the program and convinced me to participate. I always felt that I could go to the CBDC for anything and was never made to feel that I was a bother."

When asking Carol where she sees her business in the next few years, she's hopeful that it will keep growing. "We hope to grow more of our own produce when we have more time. As long as I'm physically able to do it, I will continue."

"I always felt that I could go to the CBDC for anything and was never made to feel that I was a bother."

CAROL RING



"You need to give it time to see growth and you have to have a support system and resources. Don't be afraid to reach out."

CAROL RING

Our Partners



Atlantic Canada
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Joey Robichaud Photography

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The Atlantic Canada Opportunities Agency is pleased to support the network of Community Business Development Corporations in Atlantic Canada.