

# ANNUAL REPORT

2015-2016

Investing in the  
*Entrepreneurial Spirit*

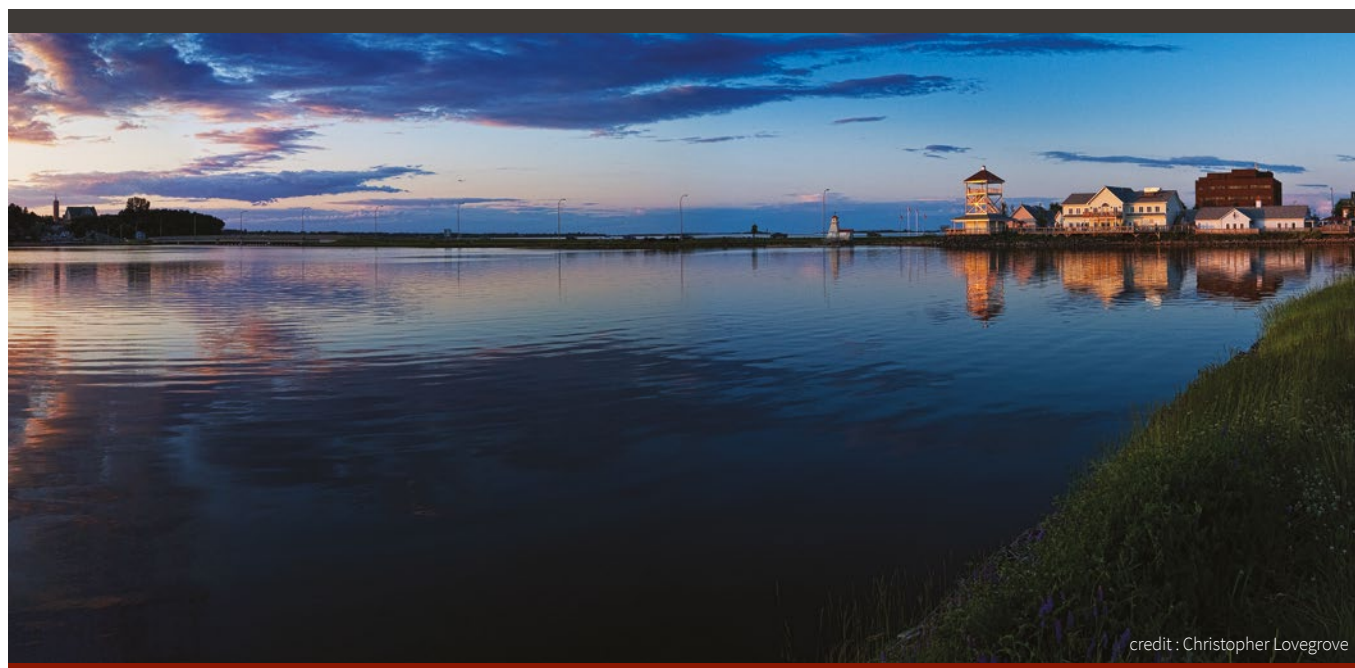


Corporation au bénéfice du développement communautaire  
Community Business Development Corporation

**Chaleur**



# CBDC Chaleur



credit : Christopher Lovegrove

Founded in 1987, the CBDC Chaleur is a member of an autonomous network of organizations serving small and medium-sized enterprises (SMEs); it is an important regional partner contributing to economic development and job creation.

The CBDC Chaleur provides financing in the form of terms loans up to \$225,000, under certain conditions, to individuals and businesses with viable projects.

The CBDC Chaleur also offers the Self-Employment Benefit (SEB) Program, where individuals who receive Employment Insurance benefits (or who have received Employment Insurance benefits within the last three year, or five years in certain cases) can qualify to receive financial assistance to establish and manage a new business or to purchase an existing business.

Since 2003, the CBDC Chaleur promotes entrepreneurship among young students at the high school and post-secondary level through its Youth Entrepreneurship Initiative. Whether it's through various activities or by offering workshops on entrepreneurship, this initiative makes it possible

to explore entrepreneurship as a career option. The initiative helps young entrepreneurs and aspiring ones by providing them with coaching, mentorship and advice. In 2013, the CBDC Chaleur was selected to deliver the Youth Entrepreneurship Initiative in the Northeast territory, covering the Chaleur, Miramichi and Péninsule acadienne regions.

At the beginning of 2015, the CBDC Chaleur launched a Succession Planning pilot project. The objective of this initiative was to improve the relationship between entrepreneurs from the private sector and young entrepreneurs, or aspiring ones, in the Chaleur region.

One of the objectives of this project was to work with CCNB Bathurst students in order to create 15 to 20 pairings. The first step was to create a database of SMEs in order to get a better overall view of the situation of our region and entrepreneurs regarding succession. A total of 410 entrepreneurs were contacted to fill out a questionnaire between February and July 2015.



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Following the **Succession Planning** project, the Chaleur business community showed a keen interest in pursuing the initiative. Several discussions have already taken place with a large number of entrepreneurs in order to identify the potential avenues for developing phase II of the succession initiative.

In September 2015, **Youth in Business** was implemented, under the **Youth Entrepreneurship Initiative**, to provide support and coaching to individuals who wish to start a business in a business incubator environment, as well as support for business succession.

## Investments in the region

### Requests processes

Applications received	75
Applications approved	72
Amounts invested	\$2,929,703

### Number of business counselling sessions

Number of clients	18
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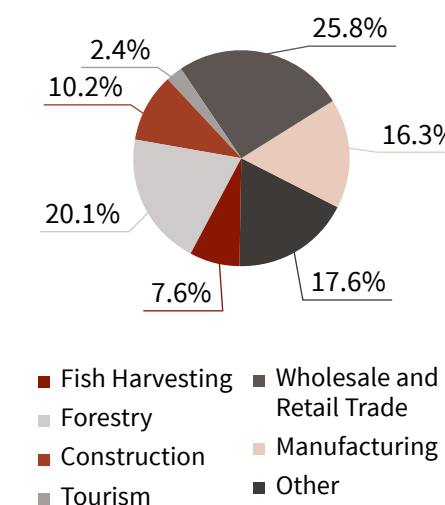
### Impact on businesses

New businesses	26
Existing businesses	39
<b>Total</b>	<b>65</b>

### Impact on employment

Jobs created	75
Jobs maintained	183
<b>Total</b>	<b>258</b>

### Loans by Sector



### Training sessions

Number of sessions	10
Amounts granted	\$11,798

### Self-Employment Benefit

Applications approved	19
Value of assistance	\$356,250

### Consulting Advisory Services

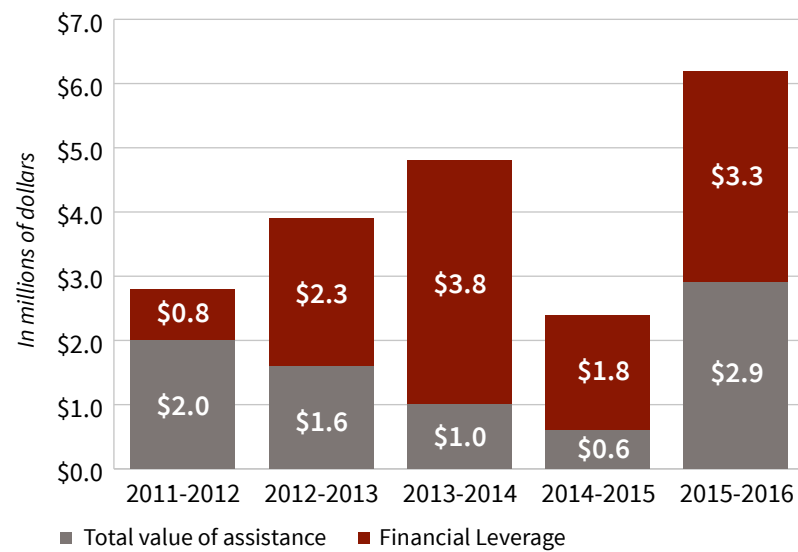
Number of clients	6
Amounts granted	\$53,015

### Small Business Coaching

Number of clients	3
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# Building strong entrepreneurial leverage in the Chaleur region

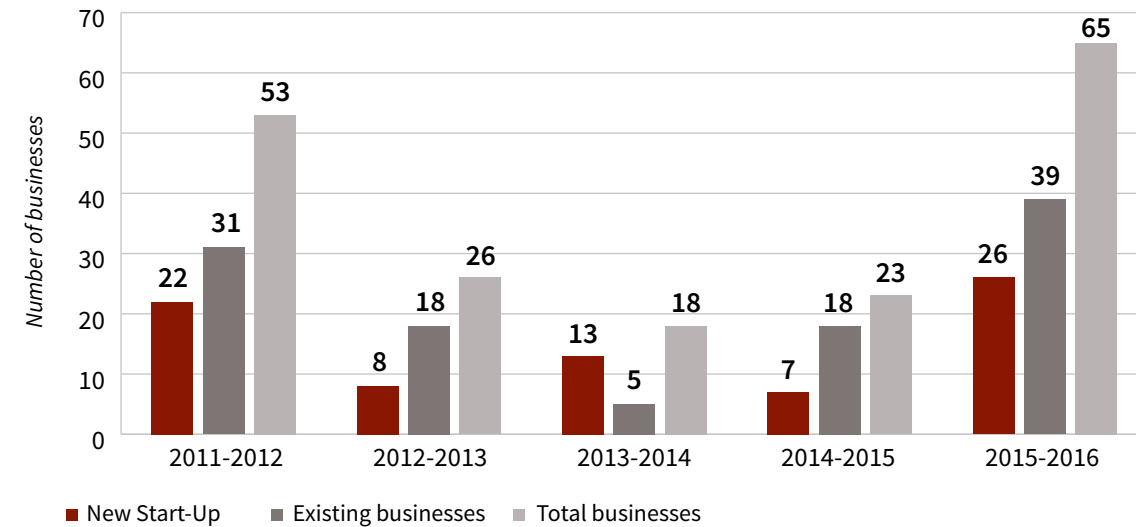
**The total value of assistance from the CBDC and financial leverage over the past five years**



An increase of **383.3%** (**\$2,287,773**) of money invested in loans by the CBDC compared to the previous year.

Since inception, the CBDC has injected **\$27.3M** in the Chaleur region.

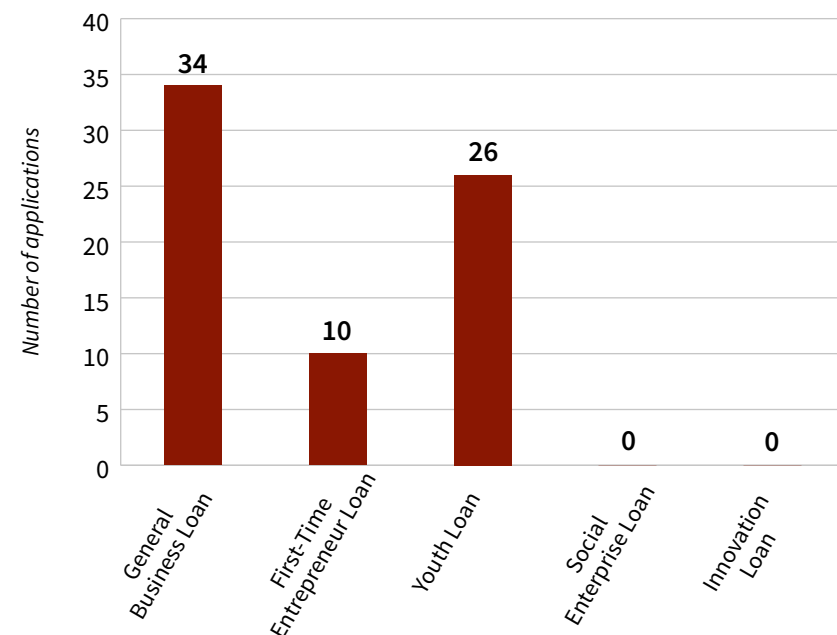
**The number of businesses who received financial assistance over the past five years**



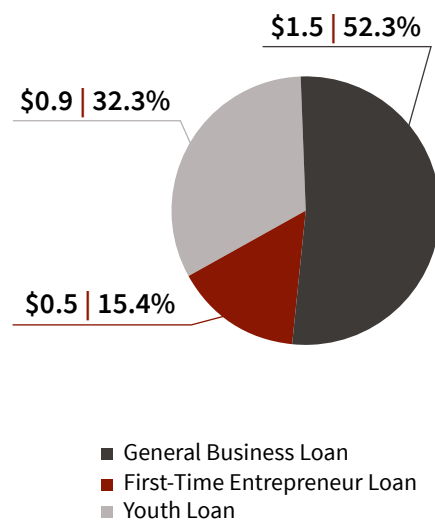
An increase of **182.6%** of the number of businesses that received financial assistance during the 2015-2016 fiscal year compared to the previous year.

A rise in jobs created and maintained was recorded this year with a **273.9%** increase compared to the previous year.

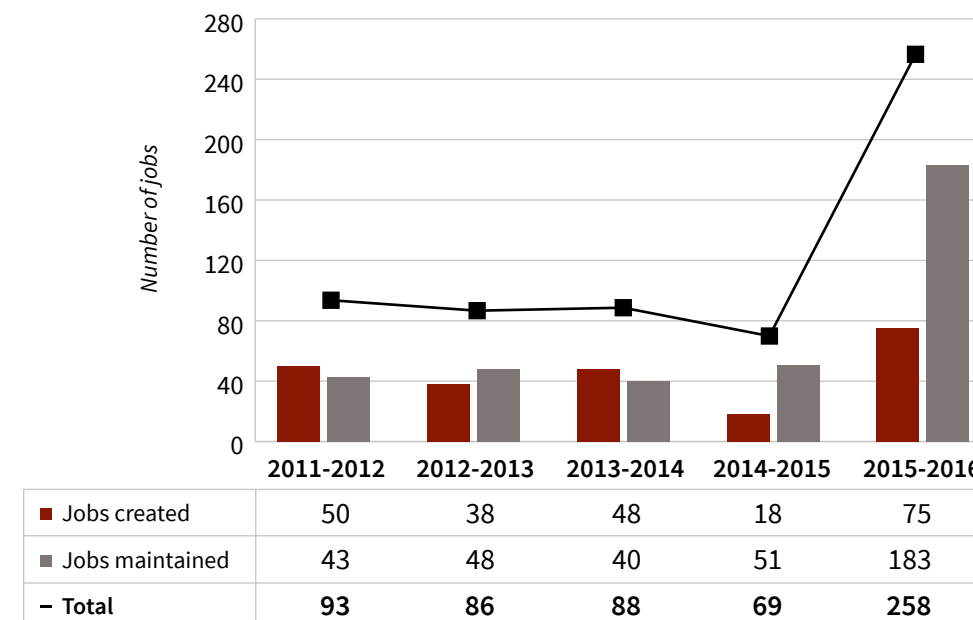
**Number of applications approved for each CBDC loan product**



**Breakdown of amounts disbursed per loan product (in millions of dollars)**



**Jobs created and maintained in the community over the last five years**



## Message from the President

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As President of CBDC Chaleur, it is my pleasure to welcome you to our 29th Annual General Meeting. The CBDC is proud to provide support to businesses in the Chaleur region. As any organization, we are constantly met with new challenges and have to continuously offer outstanding and effective services to our clients. Our mandate remains to strive to contribute to the region's business community by investing time and money through our services and financial programs.

In 2015-2016, CBDC Chaleur has offered financial assistance to 140 small to medium-sized businesses in the region, as follows:

- 65 loans were granted to small and medium-sized businesses, for a total investment of 2.9 million dollars;
- 19 participants were approved under the Self-Employment Benefit (SEB) program;
- 56 individuals participated in different training programs offered by external consultants;
- \$88,830 was invested in training programs for our client entrepreneurs.

This allowed our clients to create and maintain 238 full and part-time jobs during the past year. Our total assets are currently valued at **\$7,698,633**.

On behalf of the Board of Directors, I would like to thank our funding partners. Their support is greatly appreciated, and we hope to continue to work with them for many years to come.

I would also like to extend a warm thank you to all your employees. Their work is essential for the smooth running of our organization.

Lastly, I would like to sincerely thank all members of the Board of Directors for their devotion, their contribution, and their continuous support over the course of the past year.

**Alain Guitard, President**

## Message from the Executive Director

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I am happy to welcome you to CBDC Chaleur's Annual General Meeting for the 2015-2016 financial year. This past year was certainly one of change and transition, during which we welcomed a new team, but it was also a record year in terms of performance and achievements. We would like to thank our funding partner, the Atlantic Canada Opportunities Agency (ACOA), for its continued support over the past 29 years.

As you will see, CBDC Chaleur has made a profit of **\$171,186** during the year 2015-2016, compared to \$20,383 in the previous year. As of March 31st 2016, our organization's total assets were valued at more than **\$7.7M**.

In the year to come, CBDC Chaleur will continue to offer two types of services: financial assistance and projects. On the financial assistance front, we aim to offer a record number of loans to our clients and surpass our current number of 72 loans approved. As for projects, we will continue to work towards achieving our goals, but will focus our efforts on two main items: entrepreneurship and business succession. We are currently working on three different projects that will possibly be launched in the fall.

All of our programs are offered in part thanks to our partners: ACOA, Service Canada, the province of New Brunswick through the Department of Post-Secondary Education, Training and Labour, and the Regional Development Corporation. Thank you for your continued trust.

I would also like to thank all the members of the Board of Directors for their commitment, their time, their contribution and their continuous support over the past year.

And lastly, I would like to thank my team, without which we could not have achieved such results this year. Our successes are a direct result of the CBDC Chaleur team, to which I am proud to belong.

**Denis Roy, Executive Director**

## Activities offered by CBDC Chaleur

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### | Young Entrepreneur of the Year Award

This award is given to an entrepreneur who has shown consistent growth in running his or her business. This award pays tribute to the excellence of their work, commitment, perseverance and contribution to the economic development of the Chaleur region. The Board of Directors and employees of the CBDC Chaleur would like to congratulate Ms Martine Cormier from CrossFit Xclusive in Beresford, the recipient of the 2015 Entrepreneur of the Year Award.

### | Pitch 48

The Pitch 48 business plan competition was launched in October 2015 to bring together post-secondary students from the Northeast of the province (Chaleur, Miramichi, Péninsule acadienne and Restigouche) who have an entrepreneurial idea and would ultimately be interested in starting a business. This competition enabled young aspiring entrepreneurs to implement their ideas while serving as a coaching and mentorship environment at the Bathurst Innovation Center. A total of 20 participants took part in the first edition.

#### Objectives:

- Encourage and support the creation and development of new enterprises.
- Educate youth in entrepreneurship about the dynamics of running a business.
- Showcase the services and support available for SMEs.
- Encourage networking between young adults and local entrepreneurs.

### | Focus Innovation

Focus Innovation was created in 2013 as a result of a professional association in the Chaleur region to encourage high school students (École secondaire Népisiguit and Bathurst High School) to pursue their post-secondary education at CCNB Bathurst in the field of information technology. The main objective of this program is to encourage high school students to participate in the coop program and take part in an internship in the field of information technology through CCNB Bathurst.

A partnership was established between the CBDC Chaleur and CCNB Bathurst to facilitate contacts between entrepreneurs of the IT field of the Chaleur region and the students of Focus Innovation. The CBDC Chaleur also completed rebranding work to more efficiently promote the initiative among young adults.

### | Chaleur my home, my future!

In 2003-2004, the CBDC Chaleur launched a repatriation and retention initiative to help decrease the exodus of our youth in the region. For the past 12 years, this initiative helped to facilitate the return of post-secondary students to the Chaleur region, by providing them with tools to help with job search, business start-up and networking. Since 2004, more than 224 post-secondary students attended the event. From that number, 118 participants returned to the Chaleur region.



# A variety of products and services for the success of our entrepreneurs



*Community Business Development Corporation  
Corporation au bénéfice du développement communautaire*

## **Business Management Skills Training**

Tailored skills training in special areas such as market development, bookkeeping, feasibility studies, funding sources and business analysis.

## **Consulting Advisory Services**

Assistance provided through an external counselling agent in various fields of expertise to improve business performance. A certain financial contribution is requested from client.

## **Business Counselling**

Business counselling in the form of advice to new and established entrepreneurs.

## **Self-Employment Benefit Program**

Allows participants to continue to receive their Employment Insurance Benefits while they are getting their business up and running. Also offers a weekly allowance for the business start-up if the person has received Employment Insurance Benefits over the past few years (according to the existing policy).

## **General Business Loan**

Business is booming and you need funding for an expansion of your existing premises or have to construct a new building. Perhaps it's time to purchase new equipment and additional materials in order to fulfill increased customer demand for your product. This more flexible loan can even facilitate the acquisition of an existing business.

## **First-Time Entrepreneur Loan**

Offers counselling services for individuals who wish to become a self-sufficient and profitable business owner.

Do you currently reside in a rural area and have recently made the decision to take the plunge into becoming a business owner? If your answer is a resounding yes, this is the perfect loan to put your plans into action!

## **Youth Loan**

Provides start-up capital for youth between the ages of 18 to 34 who experience difficulty obtaining necessary financing.

## **Social Enterprise Loan**

Tailored to social enterprises operating in rural communities where people are able to live, work and enjoy social activities in their region.

## **Innovation Loan**

Helps promote the development of the knowledge-based economy and aids in the adoption or commercialization of new technologies. You have an idea for a new product or service, or an idea to modify an existing product or service? Contact your CBDC!

## **Contact Us**

For more information on the programs offered by your CBDC, contact us or visit the following link:

 **(506) 548-5951**

 **[www.chaleurcbdc.ca](http://www.chaleurcbdc.ca)**

 **CBDC Chaleur inc.**

 **CBDC Chaleur**

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