

ANNUAL REPORT

2015-2016

Investing in the
Entrepreneurial Spirit



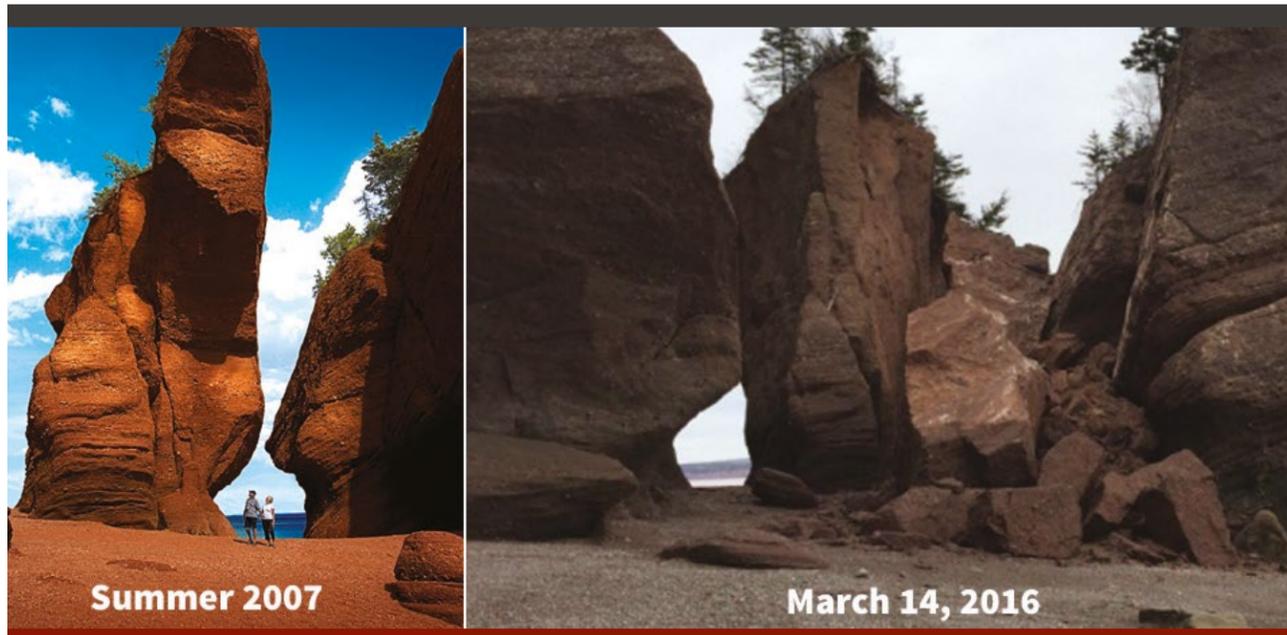
Community Business Development Corporation
Corporation au bénéfice du développement communautaire

Westmorland Albert



credit: Craig S. Dow

CBDC Westmorland Albert



The **Hopewell Rocks** are located on the shores of the Bay of Fundy at Hopewell Cape. This attraction is one of the Marine Wonders of the World, and is the site of some of the World's Highest Tides.

The Hopewell Rocks, also called the Flowerpots Rocks or simply The Rocks, are rock formations caused by tidal erosion in The Hopewell Rocks Ocean Tidal Exploration Site in New Brunswick. They stand 40–70 feet tall.

The Elephant Rock, one of the most famous of the Flowerpot Rock formations at Hopewell Rocks, split on Monday morning, March 14th, 2016. Local officials say the collapse is part of ongoing erosion forces from tides, rain and wind (Hopewell Rocks Park). Park officials said roughly 100 to 200 tonnes of rock fell to the ground.

Having been in existence for the past twenty-nine years, **CBDC Westmorland Albert** is dedicated to helping create or maintain jobs by providing financial advisory services to small and medium-sized businesses (SMEs) within its geographical jurisdiction (Westmorland and Albert counties excluding Moncton, Riverview and Dieppe).

The Atlantic Canada Opportunities Agency (ACOA) is an important partner in the work the CBDC provides in our rural areas. We are grateful for ACOA's support and vision. The Government of Canada, through ACOA, is clearly committed to helping rural communities become strong and vibrant. Over the past year, ACOA has demonstrated ongoing confidence in the CBDCs through its support of activities through the Community Futures of Tomorrow, the Entrepreneurial Training Fund, and the Women in Business Program. We have been pleased to administer many important initiatives on the Agency's behalf.



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Located just outside the Greater Moncton area, the CBDC Westmorland Albert offers a **Business Development Seminar**. The primary purpose of the seminar is to assist entrepreneurs by providing them

with necessary information to form a solid foundation for their business and increase their awareness of the personal, financial and social risks of becoming self-employed.

Investments in the region

Requests processes

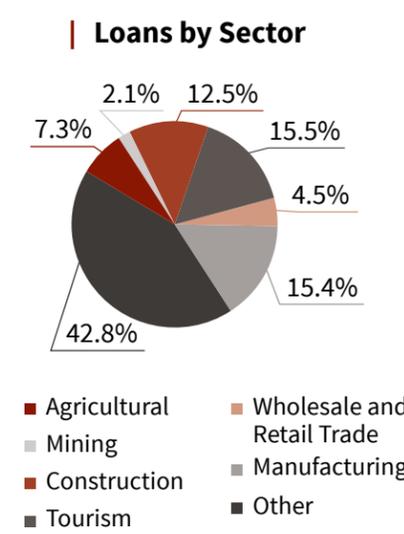
Applications received	62
Applications approved	51
Amounts invested	\$1,099,257

Impact on businesses

New businesses	26
Existing businesses	19
Total	45

Impact on employment

Jobs created	39
Jobs maintained	66
Total	105



Training sessions

Number of sessions	38
Amounts granted	\$25,905

Self-Employment Benefit

Applications approved	74
Value of assistance	\$1,184,000

Consulting Advisory Services

Number of clients	11
Amounts granted	\$70,648

Small Business Coaching

Number of clients	2
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Building strong entrepreneurial leverage in the Westmorland Alberta region

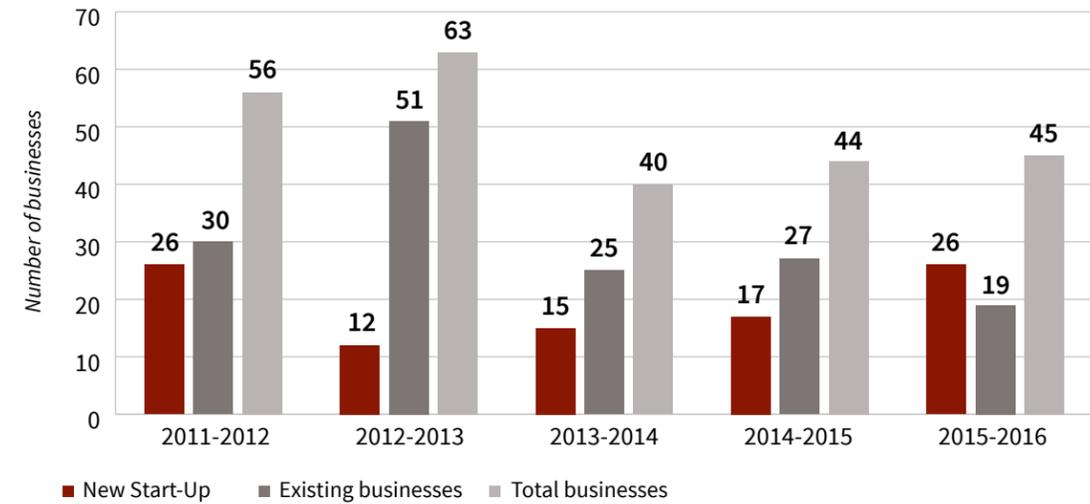
The total value of assistance from the CBDC and financial leverage over the past five years



Since inception, CBDC Westmorland Alberta has injected **28.6 million dollars** in the community.

In comparison to last year, CBDC Westmorland Alberta has invested in two projects under the Innovation Loan.

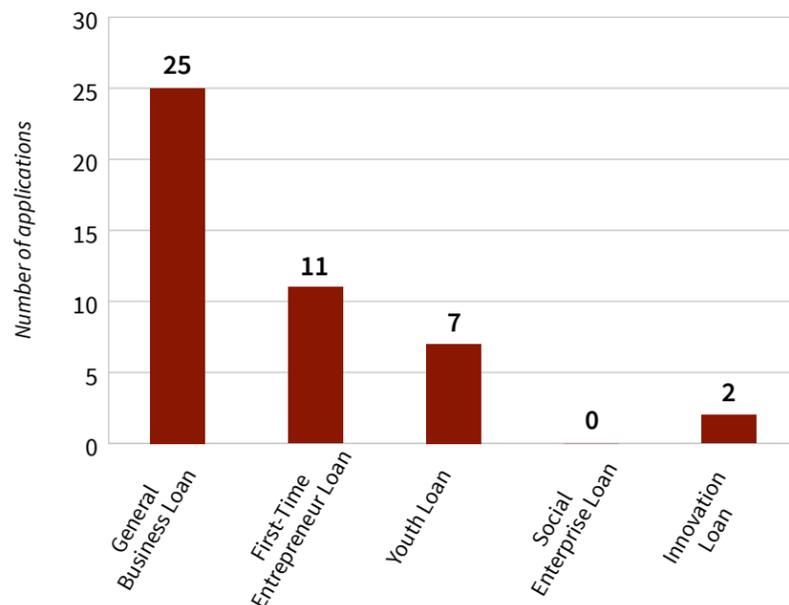
The number of businesses that received financial assistance over the past five years



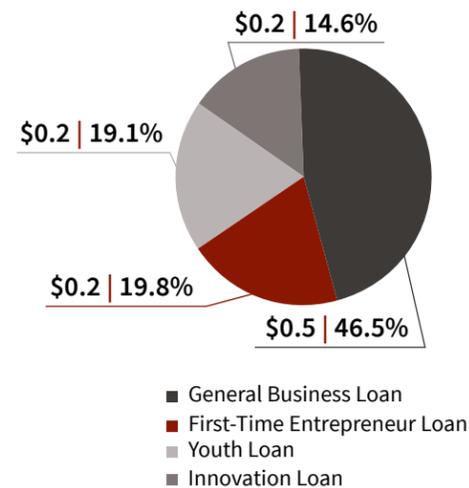
An increase of **35%** in the number of New Start-Up businesses that received financial assistance during the 2015-2016 fiscal year compared to the previous year.

A rise in new jobs created was recorded this year with a **31%** increase compared to the previous year.

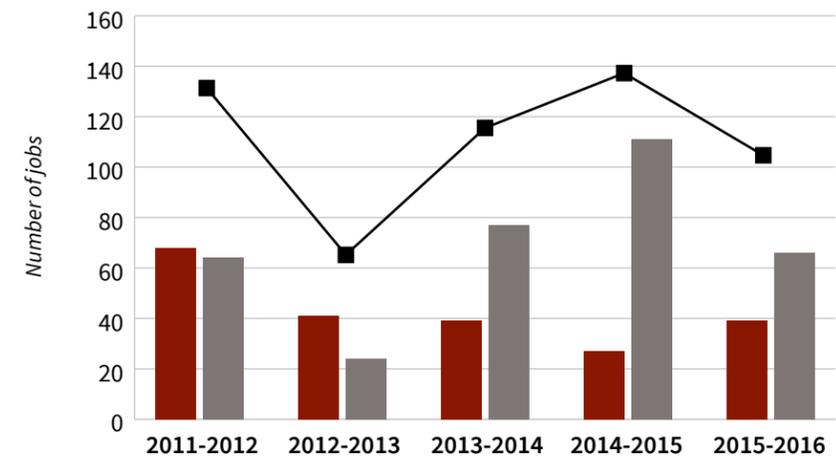
Number of applications approved for each CBDC loan product



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



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



	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Jobs created	68	41	39	27	39
Jobs maintained	64	24	77	111	66
Total	132	65	116	138	105

Board Members



Front row (left to right): **Ron Cormier**, Board member, **Klaus Sudbrack** for Port Elgin, **Ellen Pickle** and **Darlene Teahen** for Sackville, **David Kitchen** for Salisbury-Petitcodiac, and **Debbie Wiggins-Colwell** for Dorchester; Back row (left to right): **Mario Cormier** for Cap-Pelé, **Jim Bateman** for Shediac, **Stephanie Carver** for Albert County, **Nadine Hébert** and **Joanne Skyrie** for Shediac, and **Serge Bourgeois** for Memramcook

29 Year Snapshot (results from 1987 to 2016)

Programs	Amounts disbursed	Number of clients
Business Loans	\$28.6M	826
Self-Employment Benefit (since 1992)	\$14.0M	983
SEED Capital Loans (from 1997 to 2011)	\$3.5M	528
Entrepreneur Loans (from 2001 to 2009)	\$2.8M	307
Agriculture Fixed Link Fund (special project)	\$0.5M	17
HRDC Fixed Link Fund (special project)	\$2.0M	1
Training and Counseling	-	12,518

Since inception, CBDC Westmorland Albert has invested **\$52.2M** in **2662 businesses**, assisting in the creation or maintenance of over **5200 jobs** in the region.

Our Staff



Front row (left to right): **Bernice Clements**, Administrative Assistant, **Mathieu Gaudet**, Project Analyst, **Karen Robinson**, Executive Director, and **Joanne McMaster**, Loan Administrator; Back row (left to right): **Nathalie Gallant**, Project Analyst, **Marc-André Thériault**, Project Analyst, **Kynan Philippe**, Project Analyst, and **Michel Gallant**, Project Analyst

Business Development Seminars

One of the most beneficial courses offered through CBDC Westmorland Albert is the Business Development Seminar (BDS).

The primary purpose of the BDS is to assist entrepreneurs by providing them with necessary information to form a solid foundation for their business, and increase their awareness of the personal, financial, and social risks of becoming self-employed.

The BDS is funded through the provincial Department of Post-Secondary Education, Training and Labour, and CBDC Westmorland Albert administers this important course to three regions. There are twelve courses held throughout the calendar year in Moncton and Bouctouche.

Presentations and training modules offered in the BDS courses are provided by leading local experts in their respective field of business, and cover a varied list of relevant topics necessary for every entrepreneur to succeed in their endeavours. Here is just a partial list of subject matter that is covered by this entrepreneurial business preparation course:

- Learn firsthand the truth about the risks and dedication needed to start and become a successful business owner;
- The financial requirements needed by banks, governmental agencies, as well as in-house accounting practices;
- Discover what and why a business plan is necessary to achieve success;
- Networking with other potential business owners in the class, and discovering how important networking is in small/medium businesses especially when getting started;
- Establishing a winning “elevator speech” or pitch to use while networking;
- Gain positive exposure of your business project to others in class and to the presenters;
- Meeting 15 to 25 other potential entrepreneurs with a shared likeness about starting a business and forming a bond for utilizing each other businesses in the future;
- Confidence building skills to foster increased belief in yourself and your business model.

Anyone who is considering opening a business can attend the BDS course, as well as those who are already entrepreneurs yet feel their business skills need updating. The BDS is also a requirement in the Southeast region for those who are applying for the Self-Employed Benefits (SEB) program.



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



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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) 532-8312**

 **www.cbdcwestmorlandalbert.ca**

 **CBDC Westmorland Albert inc.**

 **CBDCAtlantic / NB CBDC**

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