

ANNUAL REPORT

2015-2016

Investing in the
Entrepreneurial Spirit



Corporation au bénéfice du développement communautaire
Community Business Development Corporation

Kent



CBDC Kent



Among its accomplishments for the year 2015-2016, CBDC Kent granted financing to 67 business people, for a total of \$3,745,635 in the Kent County area and the civil parish of Rogersville. These investments helped create 139 new jobs and maintain 363 jobs in the region.

The fishing industry is the sector in which the agency has invested the most, namely \$1,059,000, followed, among others, by the manufacturing, (\$532,418), tourism (\$470,603) and aquaculture (\$447,694) sectors.

A total of 42 participants were accepted under the Self-Employment Benefit (SEB) Program. This program assisted in the start-up of 42 new businesses and the creation of 71 full-time and part-time jobs.

Over the past year, we also focused on providing training to entrepreneurs. With regard to training offered as part of the Entrepreneurial Fund of the Atlantic Association of CBDCs, 19 clients received assistance, for a total of \$29,022. Furthermore, 6 participants benefited from the Consulting Advisory Services Program for a total investment of \$37,841 and 4 clients benefited from services offered through the coaching program. These various trainings contributed to making entrepreneurs more efficient in their respective fields.

Since 2012, the loan portfolio has experienced an annual growth. The Board of Directors is pleased to announce that the agency has just reached an important milestone, namely a \$10 million portfolio.



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CBDC Kent offers a Business Development Seminar to individuals who consider starting their own business. Topics covered include financing, marketing, cash flow and accounting. In 2015-2016, the agency offered 4 seminars. A total of 33 individuals benefited from this program.

Furthermore, the agency offers a brand new program, namely Lean Processing. This program, funded mainly by ACOA, allows lobster processors to improve their efficiency and productivity.

Investments in the region

Requests processes

Applications received	94
Applications approved	77
Amounts invested	\$3,745,635

Number of business counselling sessions

Number of clients	249
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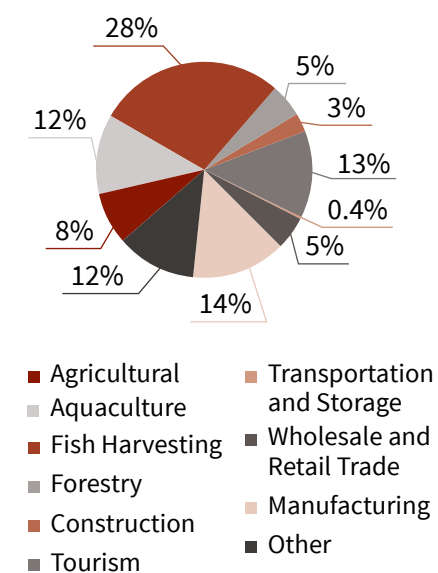
Impact on businesses

New businesses	27
Existing businesses	40
Total	67

Impact on employment

Jobs created	139
Jobs maintained	363
Total	502

Loans by Sector



Training sessions

Number of sessions	19
Amounts granted	\$29,022

Self-Employment Benefit

Applications approved	42
Value of assistance	\$735,000

Consulting Advisory Services

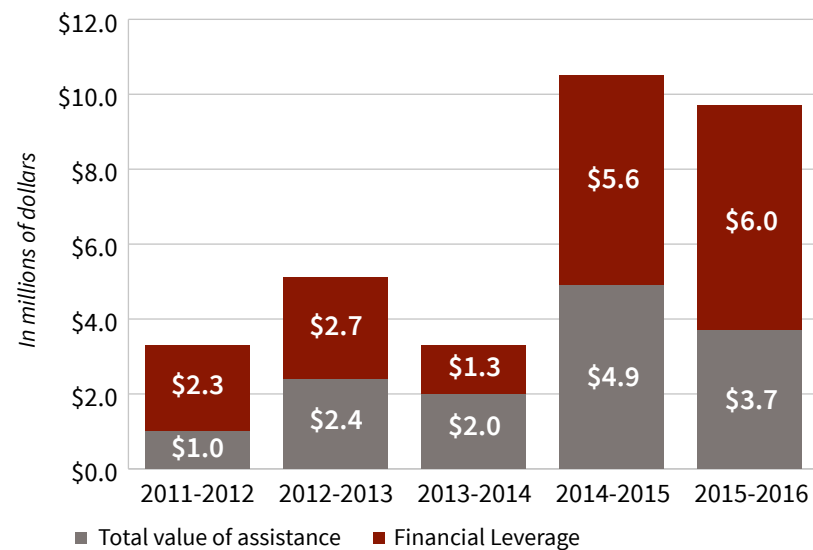
Number of clients	6
Amounts granted	\$37,841

Small Business Coaching

Number of clients	4
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Building strong entrepreneurial leverage in the Kent region

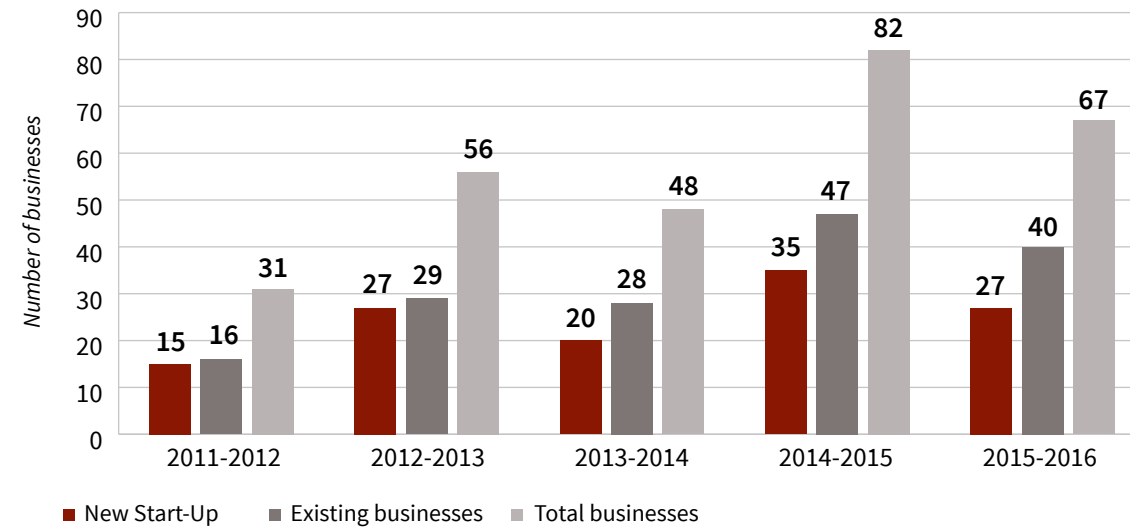
The total value of assistance from the CBDC and financial leverage over the past five years



Since its inception in 1981, CBDC Kent has injected over **\$40 million** in the Kent region. Over the last 5 years, a total of **\$14 million** were invested in the region's economic development.

There has been a considerable increase with regard to the loan amounts invested by CBDC Kent for young entrepreneurs of our region, namely **\$761,353** compared to **\$260,000** the previous year.

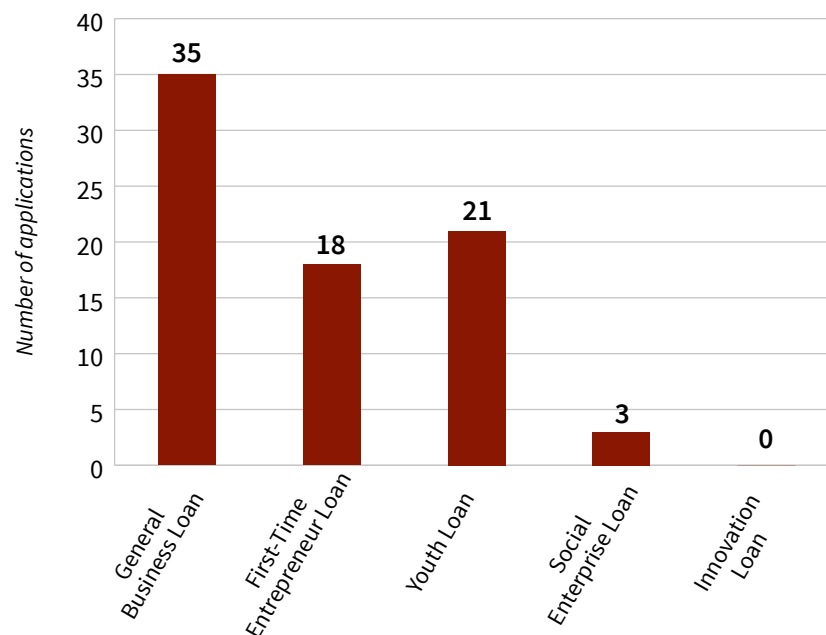
The number of businesses who received financial assistance over the past five years



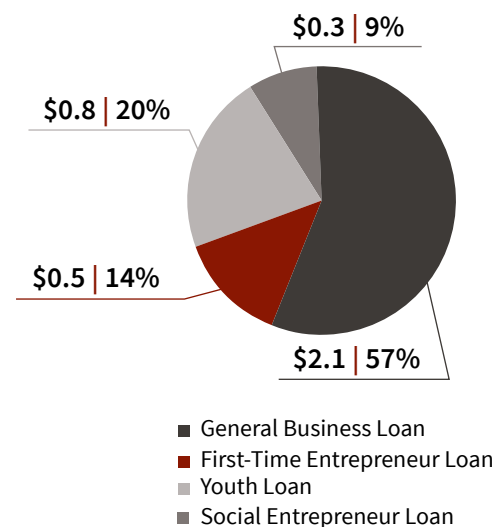
There has been an upward trend in requests for financial assistance to CBDC Kent, namely an important increase in requests over the past two years.

The chart below shows a significant increase in job creation over the past two years.

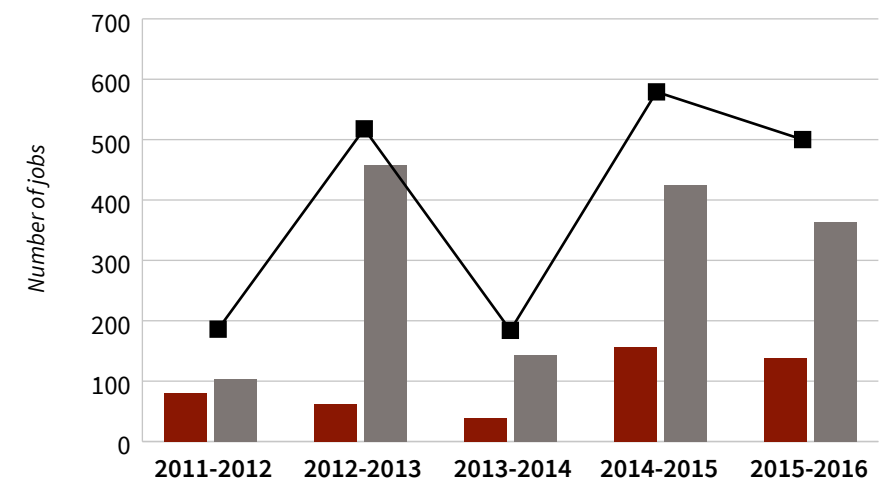
Number of applications approved for each CBDC loan product



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



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



Year	Jobs created	Jobs maintained	Total
2011-2012	80	104	184
2012-2013	62	458	520
2013-2014	39	143	182
2014-2015	157	425	582
2015-2016	139	363	502



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



*Community Business Development Corporation
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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) 743-2422**

 **www.cbdckent.ca**

 **Atlantic Association of CBDCs / NB CBDC**

 **CBDCAtlantic / NB CBDC**

 **190 Irving Blvd, Bouctouche, NB E4S 3L7**



