

# ANNUAL REPORT

2015-2016

Investing in the  
*Entrepreneurial Spirit*



Community Business Development Corporation  
Corporation au bénéfice du développement communautaire

**Northumberland**



# CBDC Northumberland



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

The CBDC Northumberland functions according to its purpose within the boundaries of Northumberland County, with the exception of the Parish of Rogersville, but including that portion of York County that is

included in the provincial electoral constituency of Southwest Miramichi-Bay du Vin.

CBDC Northumberland Inc. has now completed thirty years of operation. In an attempt to summarize our work during the past fiscal year, we provide an overview of the Corporation's major activities.

During the past twelve (12) month period from April, 2015 to March, 2016, the Corporation received 358 service inquiries from clients approaching the Corporation for the first time. The assistance thus provided, resulted in the creation/maintenance of a minimum of 197 employment positions. As for the number of jobs that were created, we think that it is important to note that CBDC Northumberland Inc. did not create all the above mentioned jobs, but rather these jobs were created by the business people that the Corporation assisted with its technical and/or financial services.

Under the various programs, we deliver on behalf of the Federal and Provincial governments; there were 41 projects that received direct funding from the Corporation's Investment Fund in the amount of

\$2,083,779. Our administration and delivery of the Self-Employment Benefit Program (SEB) has resulted in an additional 36 project approvals, resulting in financial assistance of a minimum of \$630,000. Each investment was made with the understanding that it would benefit both the business and the community in their entirety.

The last fiscal year has been satisfying in many ways, and we are undertaking the next fiscal year with determination and enthusiasm. I feel we have within our reach all that is required for continued success: an excellent Board of Directors for the coming year, a good working relationship with the different public and private agencies throughout the region, and finally... the entrepreneurial spirit that is definitely alive on the Miramichi today.

## Investments in the region for the year 2015-2016

### Requests processes

Applications received	59
Applications approved	40
Amounts invested	\$2,083,779

### Number of business counselling sessions

Number of clients	81
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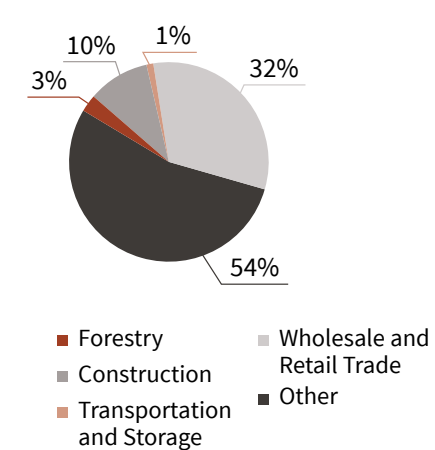
### Impact on businesses

New businesses	30
Existing businesses	11
<b>Total</b>	<b>41</b>

### Impact on employment

Jobs created	152
Jobs maintained	45
<b>Total</b>	<b>197</b>

### Loans by Sector



### Training sessions

Number of sessions	3
Amounts granted	\$1,568

### Self-Employment Benefit

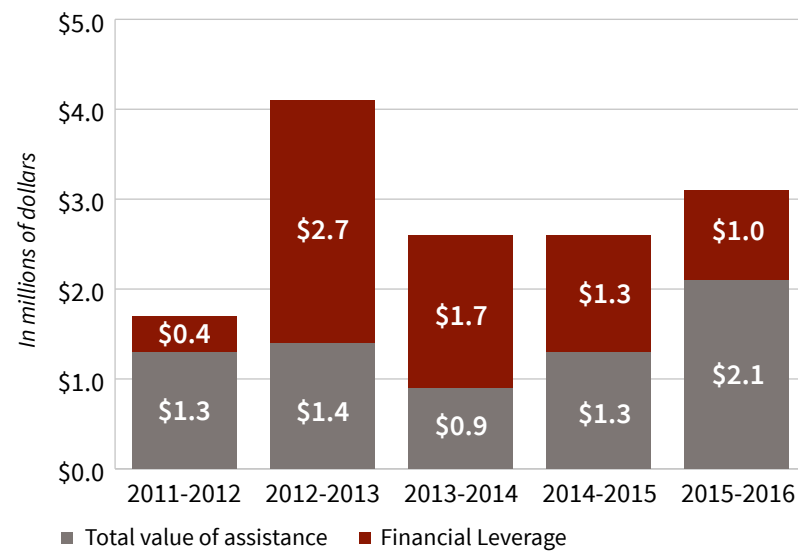
Applications approved	36
Value of assistance	\$630,000

### Small Business Coaching

Number of clients	6
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# Building strong entrepreneurial leverage in the Northumberland region

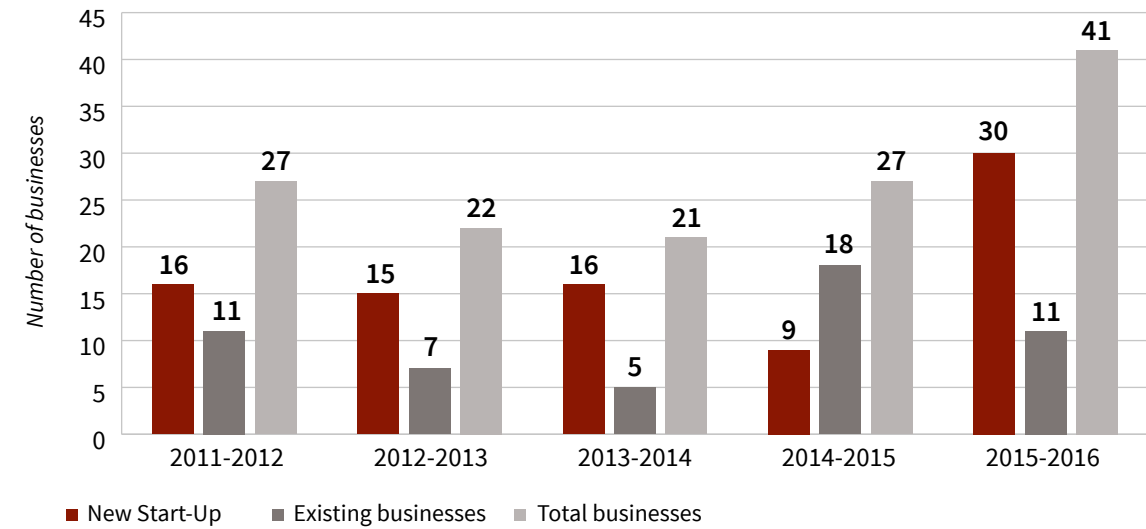
**The total value of assistance from the CBDC and financial leverage over the past five years**



An increase of **35%** (**\$734,779 dollars**) of money invested in loans by the CBDC compared to the previous year.

Since inception, CBDC Northumberland has injected **25.1 million dollars** in the community.

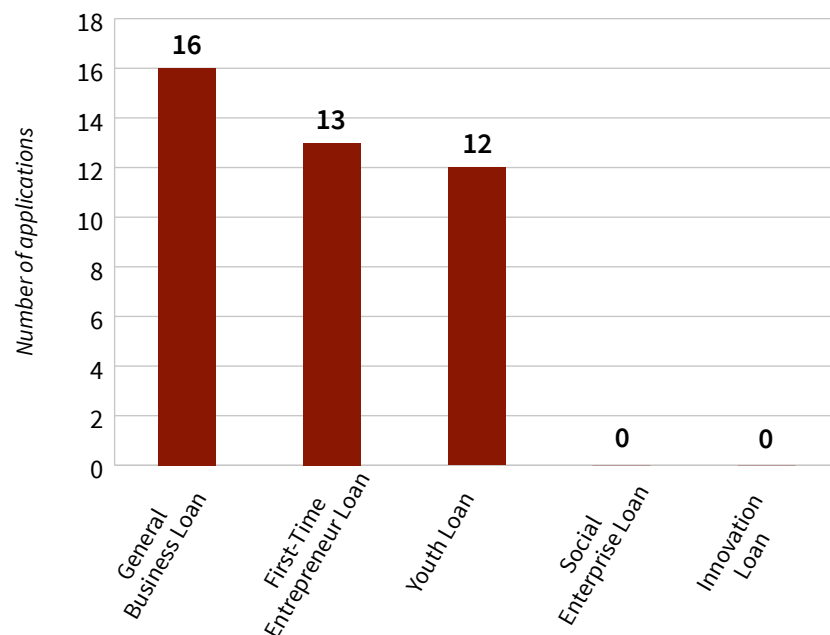
**The number of businesses who received financial assistance over the past five years**



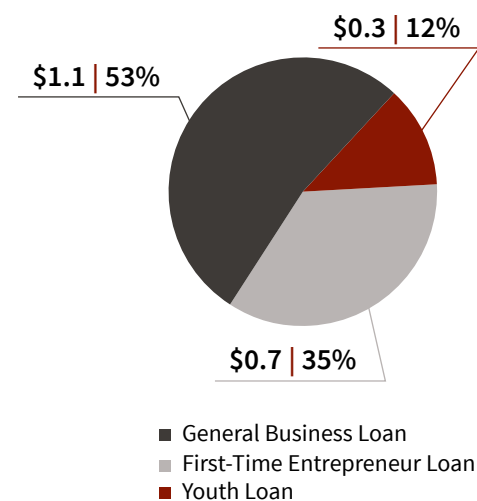
An increase of **33%** of the number of businesses who received financial assistance during the 2015-2016 fiscal year compared to the previous year.

A rise in new jobs created was recorded this year with a **39%** increase compared to the previous year.

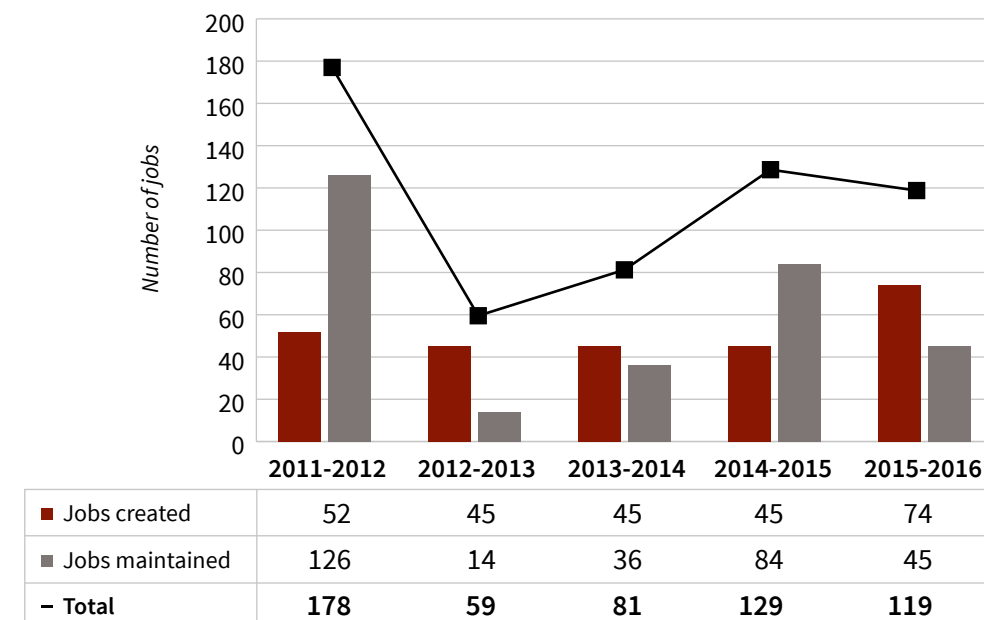
**Number of applications approved for each CBDC loan product**



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



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





# Celebrating 30<sup>th</sup> Anniversary

Since 1985, CBDC Northumberland Inc. has helped potential and existing entrepreneurs in the region to access capital and other business resources. We are a not-for-profit organization run by a team of 11 volunteers from the local business community who firmly believe in improving the economic viability in the region by investing in Small and medium-sized enterprises. Investment decisions are made by

our Board of Directors sensitive to the needs of the Northumberland region. These directors are volunteers from the business sector dedicated to making the community a better place in which to live and work. Beyond a doubt, the strength of CBDC Northumberland Inc. is in our volunteer board; they have an intimate knowledge of the local markets, the business environment and the people in their communities.



**Ron Morrison**  
Vice-Chairperson



**Andy Richardson**  
Secretary



**Russell Vye**  
Treasurer



**Sharon Deroche**  
Director



**Thérèse Savoie**  
Director



**David Hamilton**  
Director



**Grant Ross**  
Director



**Alphonse Turbide**  
Director



**Les Saunders**  
Director



**John Foran**  
Director



**Pat Perry**  
Director

As CBDC Northumberland Inc. moves forward after thirty years of operation, our focus will continue to be on servicing the business community at an optimal level. This will be accomplished by offering reliable assistance to our clients, by arranging adequate and creative financial packages, and by continuing to improve our relationships with private and public agencies, and thus, encouraging the local entrepreneurs to take advantage of our services.

The past thirty years have been satisfying in many ways, and we are undertaking future years with determination and enthusiasm. We believe that we have within our reach all that is required for continued success: an excellent Board of Directors, a good working relationship with the different public and private agencies throughout the region and, finally, the entrepreneurial spirit that is definitely alive on the Miramichi today. CBDC Northumberland Inc. is a valuable resource for business people and more are

utilizing our financial and technical expertise to help start or expand a business. We, through this type of assistance, are fulfilling our mandate to help establish and/or expand businesses.

Our Board of Directors consisting of 11 members are knowledgeable in finance, planning, small business development, insurance, and marketing.

It is worthwhile to congratulate our staff: General Manager - Greg McNulty, Project Analysts - Pauline Tenass and Jaime Doucet, and our Administrative Assistant - Cheryl Daigle for their dedication and hard work. And a very big thanks to the CBDC's many clients and the public in general, because we urge you to take advantage of our technical and financial services and to support us in our quest for the economic development of the region.

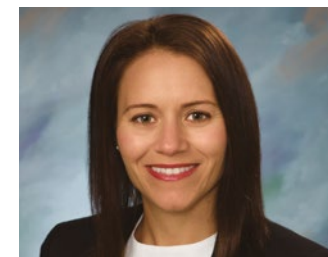
## The CBDC Northumberland's Team



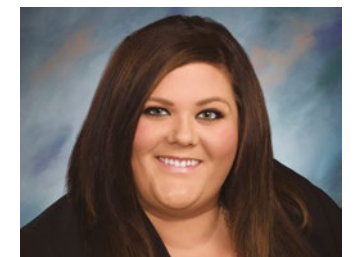
**Greg McNulty**  
General Manager



**Pauline Tenass**  
Project Analyst



**Jaime Doucet**  
Project Analyst



**Cheryl Daigle**  
Administrative Assistant



# 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) 778-2121**

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

 **Atlantic Association of CBDCs / NB CBDC**

 **CBDCAtlantic / NB CBDC**

 **1773 Water Street, Miramichi, NB E1N 1B2**

