

ANNUAL REPORT

2015-2016

Investing in the
Entrepreneurial Spirit



Community Business Development Corporation
Corporation au bénéfice du développement communautaire

Victoria Madawaska-South/Sud

CBDC Victoria Madawaska-South



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Victoria Madawaska-South/Sud

In addition to our main results shown below, we also deliver the **Youth Entrepreneur Development Initiative** (entrepreneurship camps, clinics and workshops) that resulted in creating awareness to 194 youth by showing entrepreneurship as a career choice. Also, we deliver the **Community Asset Mapping (CAM)** which is a process where participants make a map (inventory) of resources, skills and talents of individuals, associations, organizations and agencies with the aim of learning about their community. By

discovering and assembling the links between the different parts of the community, the knowledge is used to revitalize relationships and mutual support, rebuild communities and neighborhoods, and rediscover collective power. The process of CAM provides a critical element of community development, which is the engagement of people in the shaping of their community. People can collectively strategize about how to build on the assets in order to sustain and enhance them for future generations to enjoy.

Investments in the region

Requests processes

Applications received	69
Applications approved	58
Amounts invested	\$2,449,340

Number of business counselling sessions

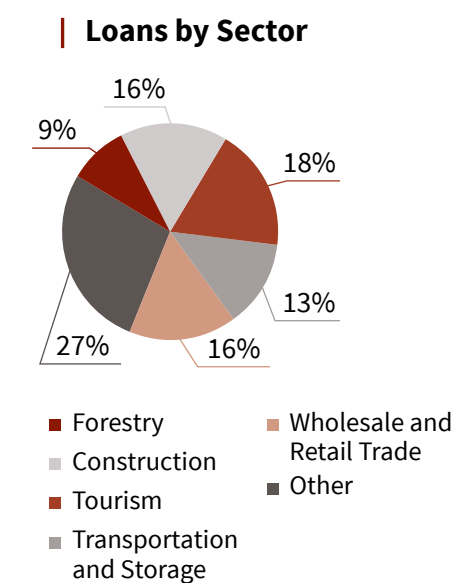
Number of clients	69
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Impact on businesses

New businesses	17
Existing businesses	38
Total	55

Impact on employment

Jobs created	63
Jobs maintained	158
Total	221



Training sessions

Number of sessions	26
Amounts granted	\$27,401

Self-Employment Benefit

Applications approved	24
Value of assistance	\$420,000

Consulting Advisory Services

Number of clients	2
Amounts granted	\$21,093

Small Business Coaching

Number of clients	1
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Vision: We envision a future where all small and medium sized businesses contribute to the sustainable development of the Victoria Madawaska-South Region.

Mission: The mission of the CBDC Victoria Madawaska-South is to support the growth of small and medium sized businesses in the region.

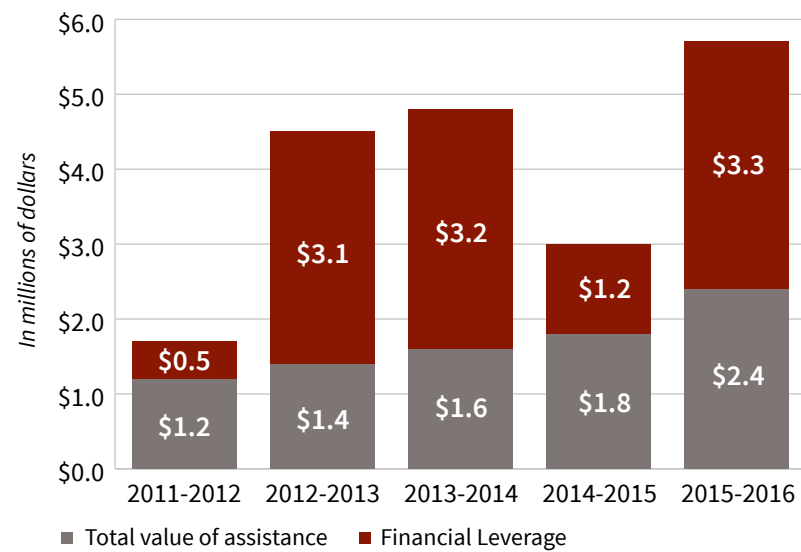
Our CBDC: The Victoria Madawaska-South Business Development Centre Inc. is a not-for-profit organization working to support the creation and expansion of small and medium-sized businesses. In order to offer existing and new entrepreneurs the tools that will help ensure their stability and growth, the CBDC provides financial, technical assistance and counselling services. Financial assistance can be found in five possible forms: Youth Loan, First-Time Entrepreneur Loan, General Business Loan, Social Enterprise Loan & Innovation Loan. Simultaneously, technical assistance more commonly takes the following forms: assistance of proforma financial statements, counselling, training and assistance in requests for other government funds.

Also, in collaboration with the Provincial Department of Post-Secondary Education, Training and Labour, we deliver the Self-Employment Benefit Program.

This report, in addition to presenting the financial position of the Corporation, will also concentrate on the major activities undertaken by the Victoria Madawaska-South Business Development Centre Inc. during its 27th year of operation. Being one of the smallest population based, we are still very active in our community having disbursed over \$35M in loans since inception and has helped in the creation of over 1,100 jobs and maintained over 2,800. We are proud to say that this past year has been one of our greatly accomplishment having disbursed 55 loans resulting in investing \$2.5M of new funds.

Building strong entrepreneurial leverage in the Victoria Madawaska-South region

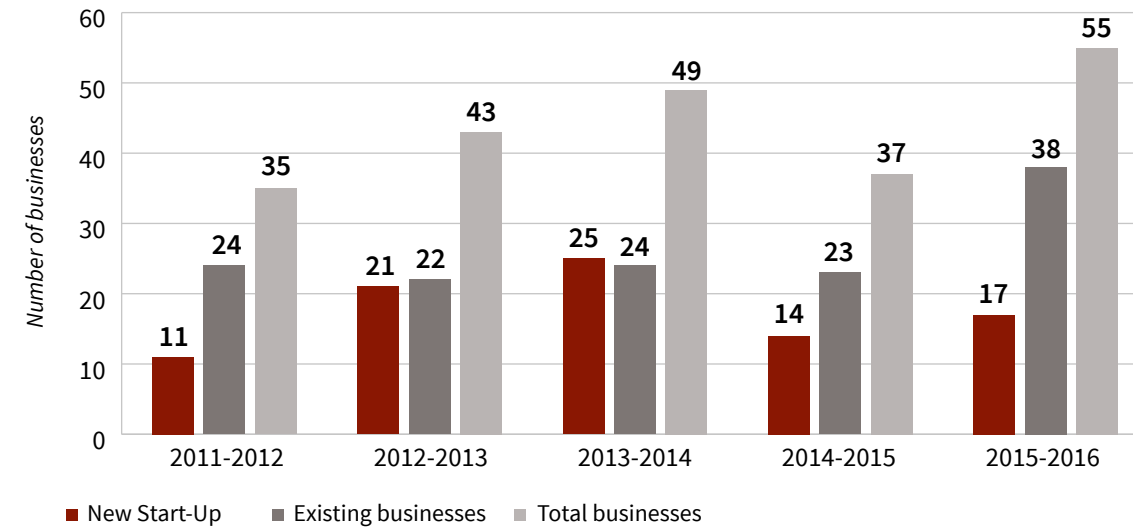
The total value of assistance from the CBDC and financial leverage over the past five years



This year has seen a significant increase disbursing an extra **15 loans** compared to the previous year resulting in disbursing approximately **\$700,000** extra of new funds.

Since inception, the CBDC Victoria Madawaska-South has injected over **\$35 millions** of dollars in the community.

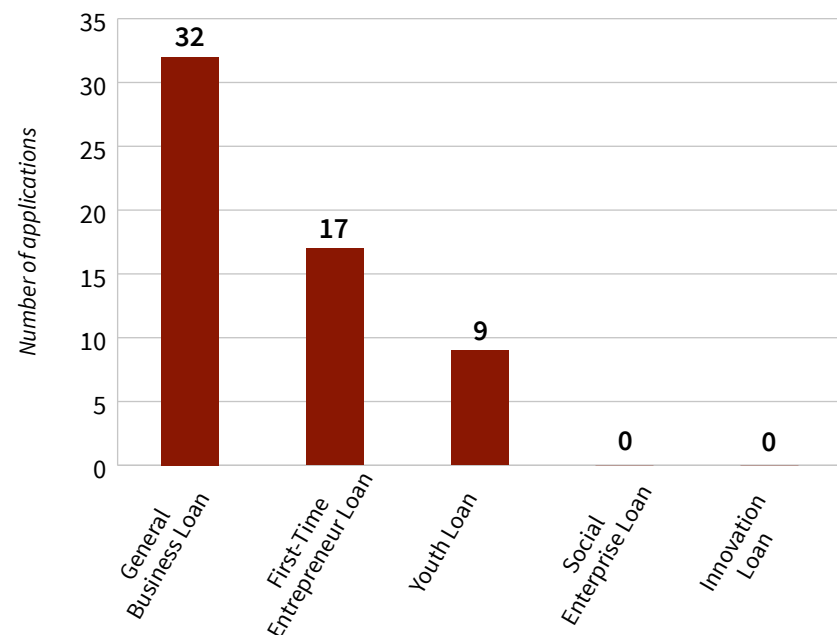
The number of businesses who received financial assistance over the past five years



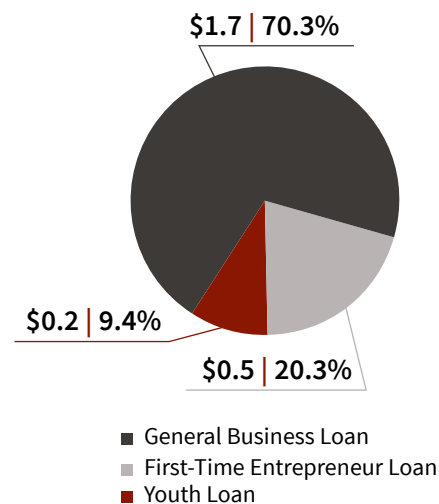
A significant increase of **33%** of the number of businesses who received financial assistance during the 2015-2016 fiscal year compared to the previous year.

The CBDC Victoria Madawaska-South plays an important role in the communities it serves having helped in the creation of **63 jobs** and in maintaining **158 jobs** during its last year of operation alone.

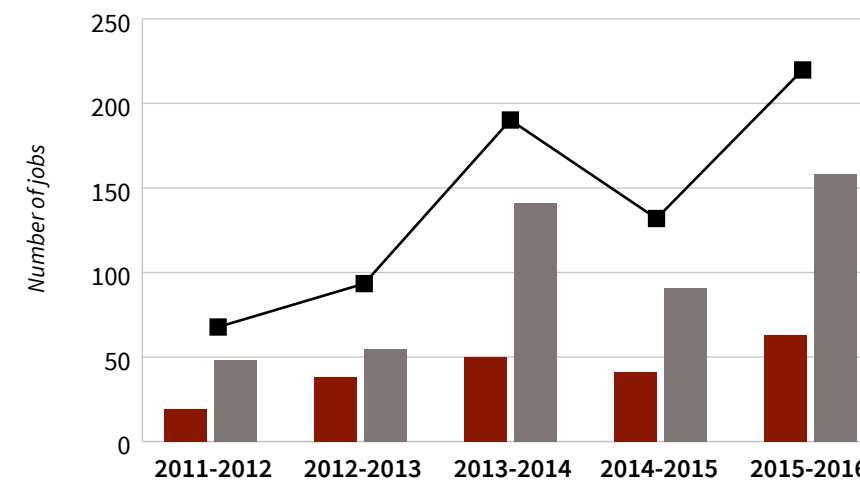
Number of applications approved for each CBDC loan product



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	19	38	50	41	63
Jobs maintained	48	55	141	91	158
Total	67	93	191	132	221

PRESIDENT'S REPORT

FOR THE YEAR ENDING MARCH 31, 2016

As Chairman of the Board of Directors, I am pleased to say that this Corporation is committed to offering quality programs and services to the business community in order to enhance the region's economic growth while providing opportunities to businesses that are having difficulties accessing funding through traditional lenders.

The CBDC provides financial assistance and counselling to present and potential small and medium sized businesses through a community based-organization with a Board of Directors that is truly representative of the business makeup of the region.

Our aim is always to preserve the economic dynamism of our region and assist those entrepreneurs who desire to pursue their development and growth.

This past year has been another year of great accomplishments and I would like to express my greatest appreciation to the board members past and present for the contribution of time and talent they make throughout the year. Their knowledge and experience cannot be measured.

I would like to thank the Province of New Brunswick, through the Department of Post-Secondary Education, Training and Labour, Regional Development Corporation and the Réseau de développement

économique et d'employabilité for the continued financial support and commitment towards the CBDC Victoria Madawaska-South.

The government of Canada, through ACOA, is clearly committed to helping rural communities become strong and vibrant. Our commitment is to continue to nurture the business community through ACOA's vision and support.

Thanks to Dale Giberson, for his great representation, acting as Chairman with the New Brunswick Association of CBDCs.

Our gratitude to Lyne Caissie, Elise Young, Louise Bertrand and Michel Poitras from ACOA, for your patience, assistance, guidance and support. There are no words to describe our gratitude.

I would like to mention that we encourage our staff to continue their education and I would like to take this opportunity in thanking and congratulating our Executive Director who has obtained a diploma in Management from the Paul A. Davis Institute in October 2015.

Finally, on behalf of the Board of Directors, thanks to the committed staff: Denise, Micheline, Laurie Ann, Lise and Lee. Your professionalism and dedication deserves congratulations for our successes.



Gaitan Michaud
President

EXECUTIVE DIRECTOR'S REPORT

It gives me great pleasure to share with you, members of the CBDC, local Politicians, Financing Partners and you the public in general, a summary of this Corporation's accomplishments during this past fiscal year. This summary will show that the CBDC has been and continues to be a major contributor to the socio economic development of our community.

Entrepreneurial spirit has always been strong in our region and this summary proves that entrepreneurs are regaining confidence in the economy and are beginning to actively pursue new and innovative projects that contribute to the maintenance and creation of jobs for our region.

It would not be possible for this Corporation to function within the community without the efforts of concerned citizens voluntarily giving their time. CBDC volunteers continue to be the catalyst for the sustained growth of our organization and contribute countless hours towards economic development and the sustainability of our rural community. I want to personally thank each and every one of them for their ongoing commitment and determination towards this organization.

I'm proud to say that this CBDC has disbursed over \$35M in terms of loans since inception and has disbursed \$2,449,340 of new funds this past year. Concurrently, the Investment Committee reviewed 69 requests for assistance of which 58 were approved.



Denise Lagacé Rioux
Executive Director

At March 31st, 2016, 55 had been disbursed, resulting in 63 jobs created and the maintenance of 158. This investment levered \$3,284,082 from clients, financial institutions and both levels of government for a total investment in our region of \$5,733,422.

In terms of training, thanks to ACOA, making funds available through the Atlantic Association of CBDCs and the Department of Post-Secondary Education, Training and Labour, we were able to provide one-on-one training to 20 regular clients and 22 SEB clients. We also did two Consultant Advisory Services and one Coaching Session with the New Brunswick Association of CBDCs resulting in a total investment in terms of training of \$68,493 in the region.

I would like to take this opportunity to express my gratitude toward our faithful customers for their continued support.

To our partners, thank you all for your excellent collaboration in the development and delivery of our programs and for granting us a special project of Asset Mapping and Business Directory.

Also, a special thank you to our Accountants; Lucie and Chantal, they always make themselves available when needed and it's a pleasure working with them.

To Line Doiron and Basil Ryan, Executive Directors of our two Associations and their staff, it is a pleasure working closely with all of them.

In closing, the staff joins me in offering a special thank you to our Board of Directors past and present; their tremendous support, guidance and implication towards this organization cannot be measured. Our sincere thanks goes out to each and every one of them.

Finally, these corporation's successes would not be possible without the concerted efforts of our team of professionals and as Executive Director of this Corporation, I would like to offer my very sincere gratitude to all staff members; Micheline, Laurie Ann, Lise and Lee for your remarkable accomplishments.



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) 473-6446**

 **www.madviccbdc.ca**

 **Atlantic Association of CBDCs / NB CBDC**

 **CBDCAtlantic / NB CBDC**

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