

Table of Contents



Chairperson's Message	2
Who We Are	4
What We Offer	5
Investment Performance	6
Small Business Training & Workshops	7
Self Employment Options Program	8
Client's Testimonials: VP Fitness	9
Our Partners	11
Audited Financial Statements	12

Chairperson's Message



This is my final year with this organization and after serving for nine years I can honestly say that this is the best Board I have ever served on and I have served on many Boards. We have a wonderful team of volunteers who are dedicated to helping local businesses thrive in our beautiful communities. As we celebrate the 31th anniversary of the Digby-Clare CBDC we are happy to still be supporting and helping to grow local small businesses in our rural community. Over this time we have provided 514 loans valued at over \$13,000,000 for Digby-Clare businesses. We currently have a loan portfolio of more than \$4,000,000. Our volunteer Board of Directors is comprised of local Business Owners and Professionals committed to contributing to sustainable economic development of our community by providing financial and advisory services to small businesses.

Digby-Clare Community Business Development Corporation (CBDC), Growth Opportunities Ltd. is a non-profit, provincially incorporated organization that works with all levels of government and the private sector to meet the needs of small business. CBDC are part of the Nation Community Futures Program (CFP) and there are 41 CBDCs in Atlantic Canada and 268 across Canada, 13 are located in Nova Scotia. CBDC works in partnership with Atlantic Canada Opportunities Agency (ACOA) and Employment Nova Scotia. The mandate of the organization is to help people start and expand businesses. We accomplish this through the provision of small business financing, training and advisory services, offering assistance for new business startups, expansion and modernization. Services are targeted to entrepreneurs who require customized financing and technical assistance not normally available from traditional sources. The success of CFP's is evidenced by Statistics Canada tracked comparisons of CFP assisted firms and non CFP assisted firms in five Key areas over a five year period: Employment growth – 4.2% CFP assisted - .01% unassisted; Payroll growth – 7.4% CFP assisted – 3.7% unassisted; Survival rate of start-ups – 71% CFP assisted – 47% unassisted; Sales growth – 6.3% CFP assisted – 1.6% unassisted; Labour Productivity -2.6% CFP assisted - .09% unassisted.

During the past year, \$1,128,000 in financial assistance has been offered to 13 community businesses with 49 jobs created or maintained. Support and follow through are key to helping new businesses get

off the ground. Workshops, training sessions and specialized consultation are an integral part of our program. This year we have again partnered with The Digby and Area Board of Trade and the N.S. Department of Labor and Advanced Education, Workplace Education Program to offer two 40 hour certificate courses to 14 local entrepreneurs, covering Social Media Marketing Skills and Excel Computer skills. We will be continuing to offer these courses and others throughout the year. Over the past year we have worked hard to carry out our three year strategic plan. The first goal to improve the visibility and increase public awareness of our organization and the services has been advanced by increased use of our facebook page to share the numerous training, internship, funding and marketing opportunities that come to us from our many government and educational partners. We have also increased our marketing efforts by sharing our client success stories in our local paper and in this report. Our second goal to enhance client services by expanding our training, counseling and mentoring services to improve business management skills in the community has been met by expending our full Entrepreneurial Training Fund and by fully utilizing our CAS (Consulting and Advisory Services) funds. The third goal of developing staff and Board succession plans to ensure we will be able to continue to provide this community with strong business supports well into the future has been furthered by the addition of a new Board member and this year we have four Board members, myself included that have completed their third, three year term and will be retiring from the Board with three new members joining us at our 2016 AGM. We will be filling the remaining seat in the very near future.

In order to better serve our community we look for ways to partner and collaborate with individuals and agencies that foster business development. Community participation and partnerships has included membership in the Digby and Area Board of Trade, Tourism Associations in Municipalities, the Clare Chamber of Commerce, the CDENE, CAAE, the newly formed Western Region Enterprise Network, the Town of Digby, the Municipality of Digby and the Municipality of Clare. One example of this is the planning, collaboration and execution of a Renewable Energy Symposium held last June in conjunction with Digby Port Days. The goal of this initiative was to inform the community of the opportunities and advancements of all forms of renewable energy that is happening here as we strive to become the greenest County in Nova Scotia. The committee, comprised of reps from both municipalities, the Town of Digby, the Digby Harbor and Port Association, the Western Regional Enterprise Network, the NSCC and University Saint Anne, succeeded in this goal attracting over a hundred participants for the Symposium, sixty for the tour of renewable energy sites in Digby County including University Saint Anne and over forty for the public trade show held at NSCC Digby Campus.

It has been my pleasure to work with this dedicated volunteer Board and the committed staff at Digby-Clare CBDC. The time, energy and insightful consideration our Board members dedicate to the investment opportunities presented is greatly appreciated. As is the hard work and expertise of the staff. Their combined efforts are helping to provide a positive business climate for our community to grow and prosper. Current Board members are: Chair: Hector Comeau; Vice Chair: Doug Brown; Secretary: Vance Simpson; Treasurer: Doug Woodman; Board: Harold Boudreau; Donna Larrimore; Georgette Thimot; Renette Cormier; Sara Wilkinson; Guy LeBlanc and Gail Smith.

Hector Comeau, Board Chair



Who We Are

We are part of Community Business Development Corporations, a network of 41 independent, not-for profit organizations that work in cooperation with all levels of government and the private sector to meet the needs of small business. Digby-Clare CBDC is dedicated to development of small business and assisting entrepreneurs in accessing financing and other business training and resources.

Mission

To provide business training, counseling and financial assistance in the form of loans and loan guarantees not normally available from traditional sources to aspiring and existing business people who reside in Digby-Clare for the purpose of stimulating the local economy

Objectives

The Corporate objective is to increase the number of permanent jobs in the region by:

- Investment in local businesses;
- Providing support for businesses through advice, training and planning aids;
- Foster and develop local management capabilities;
- Working with all sectors of the community to create an infrastructure that will support increased economic loads and more employment.

Local Decision Making

Digby-Clare CBDC is driven by a dynamic volunteer Board of Directors comprised of community leaders and local business people who are sensitive to the needs of our business community. Investment decisions are based on in-depth knowledge of the local markets and business climate.

What We Offer

CBDC Small Business Loans offer flexible repayment terms designed to meet your individual business needs.

General Business Loans

Offer financing up to \$150,000 in the form of repayable loans, loan guarantees and equity participation.

Youth Loans offer financial assistance to youth aged 18 – 34 for business startup, modernization or expansion. Up to \$20,000 is available per applicant in the form of a repayable personal loan.

First Time Entrepreneur Loans target entrepreneurs starting their own business or purchasing an existing business and are in need of start-up capital.

Innovation Loans offer financing for the adoption of innovative technology designed to enhance the productivity and competitiveness of your business.



We believe in You.



Staff –Rose Madden, Wanda Pulley, Judy Best and Julie Maclean,

Students In Business (SIB) program is available to students age 15—34, who are presently attending or planning to return to a high school or a recognized post-secondary educational institution. The SIB program offers interest free loans up to \$5,000.

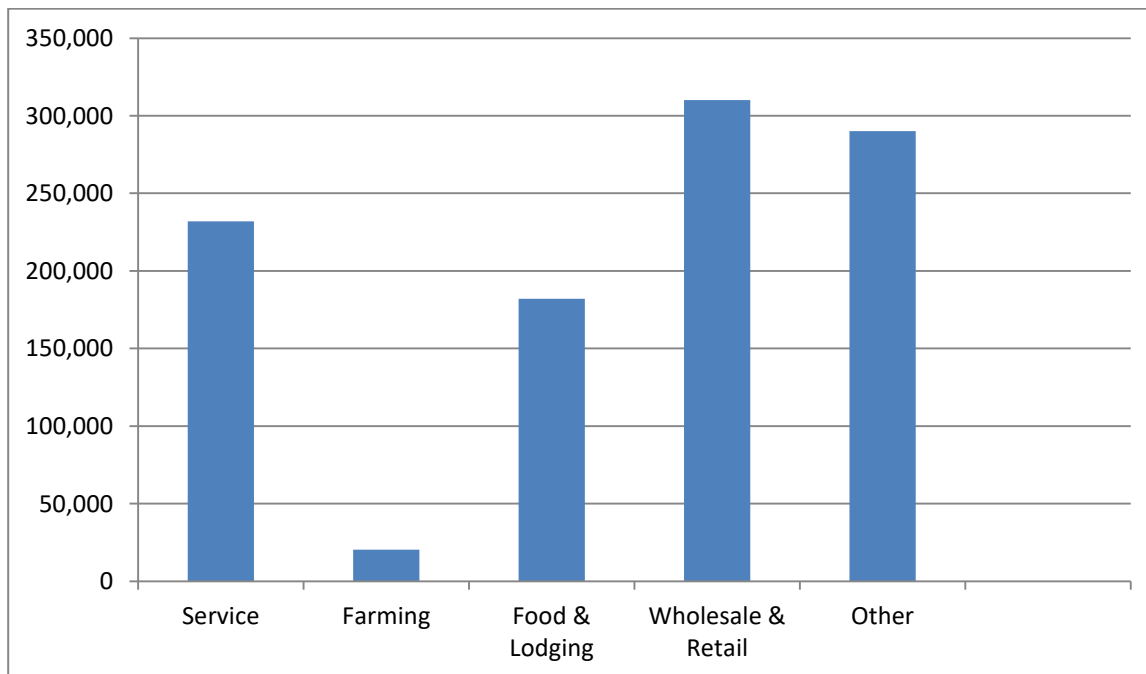
Social Enterprise Loans offer financial support to non-profit organizations producing goods or services to the market economy, redirecting their surpluses in pursuit of social, environmental or community goals.

Self-Employment Options is a program that helps individuals create jobs for themselves through self-employment. Upon approval for this program, assistance may consist of income support, small business training opportunities and business counseling.

Investment Performance

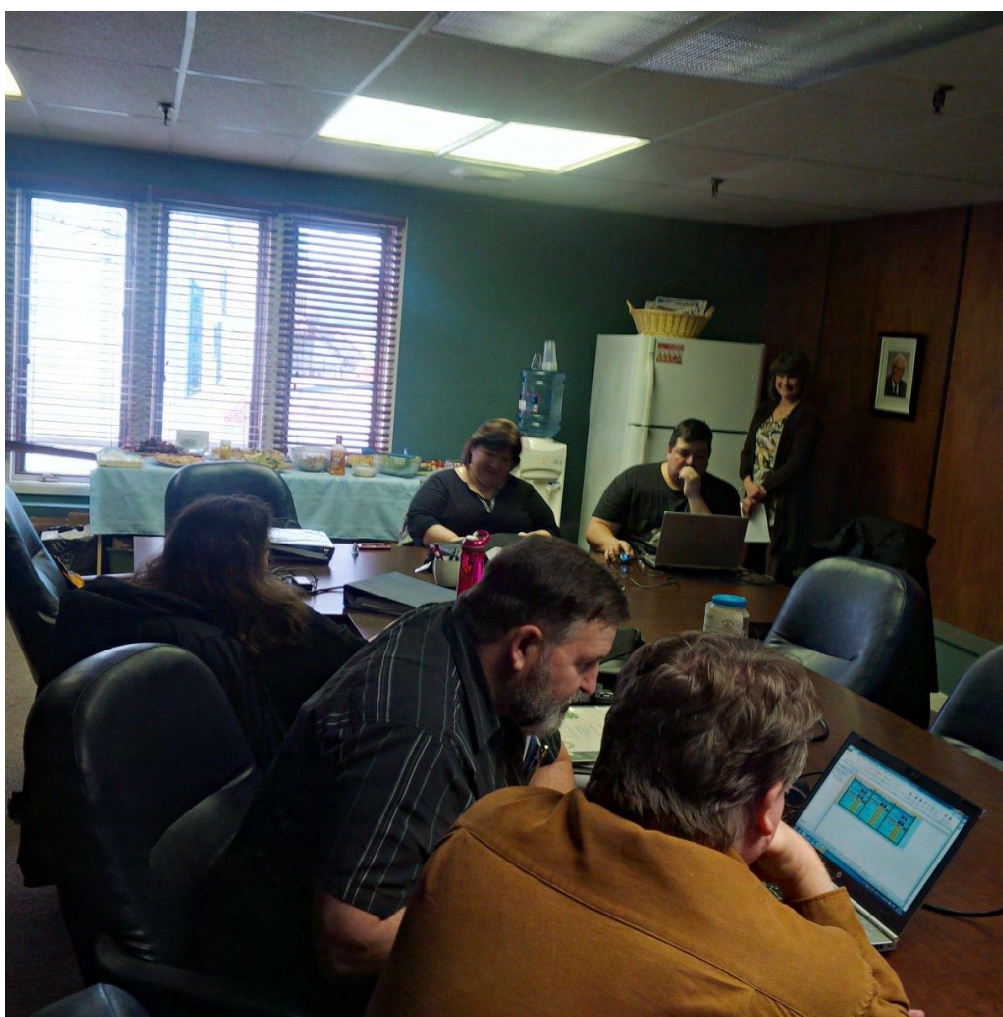
April 1, 2014 – March 31, 2015

Total Value of Assistance	\$1,117,371
Number of Loans:	13
New Business Start-up	6
Existing Businesses	7
Jobs Created	24
Jobs Maintained	25
Levered funds	\$514,200
Self Employment Options program participants	18



Small Business Training and Workshop

Starting a new business can become overwhelming and daunting. The Digby-Clare CBDC provides counselling, technical assistance and workshops to help get a new business started on the right foot or to assist a growing business upgrade their skills and knowledge. This Excel workshop was a collaborative venture with the Digby and Area Board of Trade and the Nova Scotia Department of Labour and Advanced Education.



Labour and Advanced Education
Travail et Éducation postsecondaire

Self Employment Options

Program Activity

April 1, 2015 – March 31, 2016

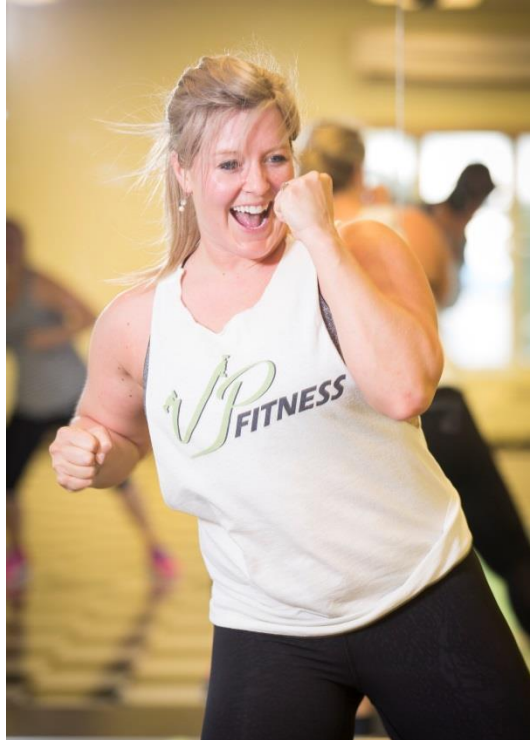
Program Orientations	47
Businesses Assisted	20
Program Success Rate	95%



Emile Doucette – Innovation Propane



Vickie Porter



Turning a passion into a business

By Sandra Phinney

Vanessa Pulley has always been athletic and interested in fitness. While completing her education degree, Pulley signed up for a Zumba™ class, got hooked on the fun and fitness aspect, and went on to become certified.

After graduation, Pulley started teaching at Digby Regional High School and also started offering evening Zumba™ classes. Not only did the demand for her classes grow, but the sizes of her classes mushroomed; she added to her credentials by taking various courses such as personal training, children's fitness, yoga, Turbokick™ and group fitness—to name a few.

However, as interest in her classes grew, so did the challenges. Pulley explains, “Venues were hard to find. I was hopping between four different locations to teach classes. I saw a need in our community for a place for people to call their own,” says the young entrepreneur, “and I wanted to share my passion for fitness with the community.”

Then serendipity stepped in. A commercial building that was up for sale could be transformed into a fitness centre. “Digby-Clare CBDC provided the funding to make this project happen. Without them, it wouldn't have been possible.” She adds that the assistance from CBDC not only put her in a position to secure the building and do some minor renovations, the organization provided assistance with preparing a business plan and marketing savvy.

Now, Pulley is an elementary school teacher at Barton Elementary where she's been teaching for the past three years. She also owns and manages VP Fitness in Digby which functions as a fitness studio offering fitness classes for all ages and fitness levels. "I also offer personal one-on-one training, as well as small-group training. For example, there is a women's only circuit style gym where women can come to workout at their own convenience." Members have a pass code and can get anytime between 5:30 a.m. and 8 p.m.

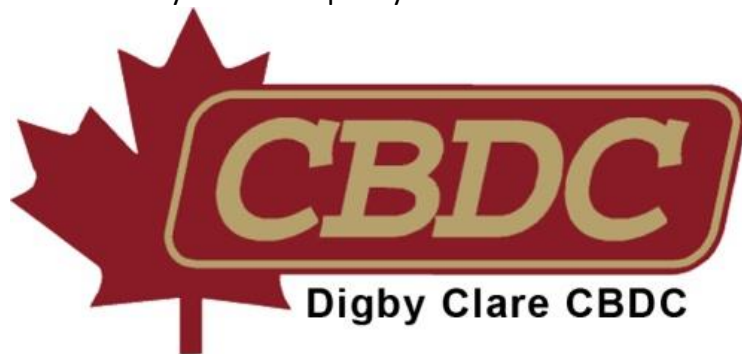
Teaching full time and running VP Fitness has been a tough balancing act, but she's overcome this in part by staying true to a schedule. "Without a schedule and certain restrictions and sacrifices, especially in the beginning, it can become overwhelming."

Pulley adds that people need to set goals and also set time aside for themselves. "It can be hard when running a business to take time away to take care of yourself—but limitations on work hours are essential to having balance between work and family."

Yet, there are many rewards. "The biggest satisfactions have come from witnessing a change in my clients, not only physically, but emotionally and mentally. It's very rewarding helping people become better versions of themselves."

What advice would Pulley give to anyone thinking about starting up a business? "Success doesn't happen overnight so you need to be consistent and persistent. And, you need a good support system in place—friends and family who can help you out. That has helped me tremendously."

After a pause, she adds with a grin, "And don't let the fear of failing ever hold you back because you'll never know your true capacity. Live a full life and do things that matter to you!"





The strength of our organization is the strength of our partnerships:

-  **Atlantic Canada Opportunities Agency**
-  **Digby and Area Board of Trade**
-  **Clare Chamber of Commerce**
-  **Black Business Initiative**
-  **Business Development Bank of Canada**
-  **Canada/Nova Scotia Business Service Center**
-  **CAAE**
-  **Center for Entrepreneurship Education & Development**
-  **Center for Women in Business**
-  **Department of Community Services**
-  **Digby Welcoming Committee**
-  **Employment Opportunities Partners**
-  **Employment Nova Scotia**
-  **Entrepreneurs with Disabilities Network**
-  **Municipality of Digby**
-  **Municipality of Clare**
-  **Nova Scotia Business Inc.**
-  **NSCC Digby Campus**
-  **Town of Digby**
-  **Tri County Women's Center**
-  **Western Regional Enterprise network**
-  **Workplace Education,**