



Annual Review 2021

CBDC Guysborough County



Nova Scotia Association of CBDCs

Community Business Development Corporations (CBDCs) are not-for-profit organizations that help strengthen and diversify rural communities by providing financing, business counselling and training to entrepreneurs. There are 13 CBDCs serving the needs of small businesses in rural Nova Scotia. Each CBDC is locally owned and operated. Investment decisions are made by local volunteers who are sensitive to the needs of the community.

Services include:

Financial assistance to a maximum of \$150,000, available in the forms of loans, loan guarantees and equity financing. In certain circumstances, CBDCs can provide financial assistance that exceeds \$150,000.

Business counselling & advice for small businesses and people interested in starting a business. We want businesses to succeed and we give high priority to the advisory role of our mandate. Advisory assistance usually takes the form of guidance and coaching, and sometimes advocating on behalf of our clients to other lending establishments or regulatory agencies.

Business management skills training to individuals and small business owners/managers.

The Government of Canada provides CBDCs with operational support through the national Community Futures program. In Nova Scotia, the program is administered by the Atlantic Canada Opportunities Agency. CBDCs are part of a national network of 267 corporations, each dedicated to the development of rural Canada.

The 13 Nova Scotia CBDCs are members of the Nova Scotia Association of CBDCs, an organization that supports the common needs of the network. Through the Association, CBDCs regularly meet to discuss local business development opportunities, best practices and operational issues. Through provincial committees, volunteers and staff work together on various initiatives such as professional development and marketing activities. The Association also manages several business development programs, including a Consulting Advisory Services Program and Skillsonlinens.ca.

Highlights

In response to the COVID-19 pandemic, the federal government announced a new program to address working capital needs with small businesses in rural Canada. The Community Futures organizations delivered the Regional Relief and Recovery Fund (RRRF), resulting in record applications and disbursements. Nova Scotia's 13 CBDCs approved 550 RRRF loans totaling \$14,138,865 in investments to small and medium-sized businesses. In addition to the RRRF, CBDCs approved 322 applications for \$14,898,862 in assistance from their regular loan portfolio. This resulted in a total of 29 million disbursed to over 870 businesses. These combined investments resulted in the creation and/or maintenance of over 3,000 jobs.

Value of Loans Disbursed



CBDCs have access to an Atlantic wide Entrepreneurial Training Fund. This program provides funding support for business owners to improve their business management skills. In 2020-21, 132 clients accessed this fund. The Association also manages the Skillsonlinens.ca project, an online training platform made available through the Department of Labour and Advanced Education. Over 34,500 users have signed up and have completed thousands of courses (all available at no cost to Nova Scotia residents).



Provincial Projects

Consulting Advisory Services (CAS)

CBDCs have access to a consulting advisory services program for small business owners and non-profit organizations in rural Nova Scotia. This program provides 75% of consulting fees to a maximum of \$5,000 for diagnostic assessments, export readiness assistance and business management skills assessment. In 2020-21 CBDCs approved 91 applications for a total of \$371,725 in assistance.

Skillsonline.ca

The Association manages the agreement between the Department of Labour and Advanced Education and Bluedrop Learning Networks. The project launched in October 2012 and has seen over 34,000 users added in that time. The platform offers free online training and the ability to track employee training. This past year saw the creation of 13 new marketplaces for each of the Sector Council so that they can track training for their sectors.

Spark Innovation Program

The Association once again managed the delivery of the Spark program. There were 42 applicants from rural Nova Scotia and 9 winners were awarded a total of \$375,000 in prize money to help them turn their business ideas into reality.

Grow Export

This program is a project of the Atlantic Trade and Investment Growth Agreement, it is a comprehensive export readiness initiative that aims to build export culture among SMEs in the Atlantic Provinces through export coaching and training and an educational trade mission. Thirty two companies participated.



Cuba Trade Mission

FIHAV (International trade fair in Cuba) was cancelled in 2020 due to the COVID-19 pandemic so a virtual mission to Costa Rica and Panama was held in its place. Twelve companies participated.

Community Capacity Fund

The objective of the Community Capacity Fund (CCF) is to build strategic capacity as it relates to regional development initiatives in rural areas of Nova Scotia. The CCF assists industry/sector associations, municipalities, social enterprises and not-for-profit organizations initiate small-scaled activities that are limited in scope, time-sensitive, require financial assistance to be undertaken, and usually assists these organizations to address timely issues, opportunities and/or challenges through the support of professional outside expertise. Last year 14 organizations were approved for CCF assistance for a value of \$200,077.

CBDC programs and services complement traditional banks and credit unions. When traditional lenders cannot offer complete commercial financing, CBDCs are here to help. Working with and investing in our clients, CBDCs help entrepreneurs when they need it most. Many CBDC referrals come from local banks, credit unions, accountants and lawyers.

CBDC Guysborough County

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. CBDC Guysborough County is dedicated to development of small business and assisting entrepreneurs in accessing financing and other business training and resources.

Local Decision Making

CBDC – Guysborough County 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.



Board of Directors - 2020-2021

Ray White	Chairperson
Angela Fanning	Vice Chair
Donna Hochman	Secretary
Kenda Myatt	Treasurer
Stu Luddington	Director
Linda Eisenhauer	Director
Lawrence Rudolph	Director
George Freer	Director
Tanya Tibbo	Director

MISSION STATEMENT

“To assist in enhancing our community by expanding and creating skills, businesses and jobs through technical and financial support”.

Tyson Byard Trucking

In 2012 Tyson Byard approached CBDC Guysborough to help him get his business off the ground. The CBDC provided financing to help him buy his first truck and the business has continued to grow since then.

“The support from the CBDC was appreciated, they are a great bunch of people to work with,”

Tyson says owning your own business has its challenges, it’s a bit of a love/hate relationship, but he’s proud to be able to provide employment for people in his area. With five trucks on the road, the Tyson Byard Trucking logo can be found across the Maritimes delivering anything from lumber to fish to construction materials. If you see him on the road, give him a wave!

support small business

CBDC Guysborough County



Community Development Fund (CDF) Results

CDF Loans Approved: 2
 CDF loans Disbursed: 1
 CDF Amount Disbursed: \$97,000

SEB Clients: 13

RRRF Emergency Loan Results:
 RRRF Loan Approved/Disbursed: 41
 RRRF Loans Disbursed: \$1,095,500



Investment Activity

Applications Received	51
Applications Approved	48
Total Value of Assistance	\$1,206,197
Average Size of Loan	\$37,377.00

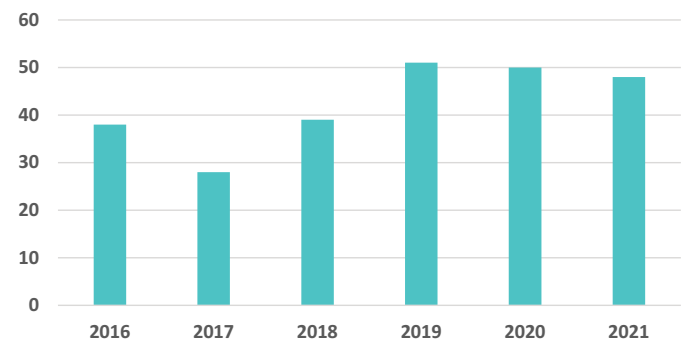
Businesses Assisted

New Start-up	15
Existing	33
Clients Counselling	221

Jobs

Jobs Created	27
Jobs Maintained	105

Number of Loans Approved



Loans approved since inception: 679
 Value of loans approved since inception: \$21.4

CBDC Guysborough County - 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 \$300,000 in the form of repayable loans, loan guarantees and equity participation.

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

Youth Loans offer financial assistance to youth aged 18 – 34 for business start up, modernization or expansion. Up to \$300,000 is available per applicant in the form of a repayable personal loan.

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

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.

CleanTech Loans

Offer tailored financing and advisory services to new and existing entrepreneurs in support of advancing clean technology in rural communities.

Revolving Credit Loans offer a convenient way to access working capital, whether you need to balance out cash flow or respond quickly to a new opportunity.

Community Development Fund Loans offer additional financial assistance up to \$300,000 in the form of repayable loans to businesses and offers financial assistance in terms of loans or bridge financing to non-profit associations.

Contract Services:

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.



Staff 2020-2021

The CBDC Guysborough County staff consists of four employees. Last year's employees are listed below.

Wanda MacDonald	Executive Director
Lisa Doiron	Office Manager
Janice Crooks	Community Development Officer
Daphne Pellerin	Community Development Officer

The Corporation is located at: 46 Main Street, Guysborough, N.S.
The business hours are from 8:00 a.m. to 5:00 p.m., Tuesday through Friday

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Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

The Atlantic Canada Opportunities Agency is pleased to provide financial support to the CBDCs in Atlantic Canada