

# Annual Review 2022



**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 \$300,000, available in the forms of loans, loan guarantees and equity financing.

**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.

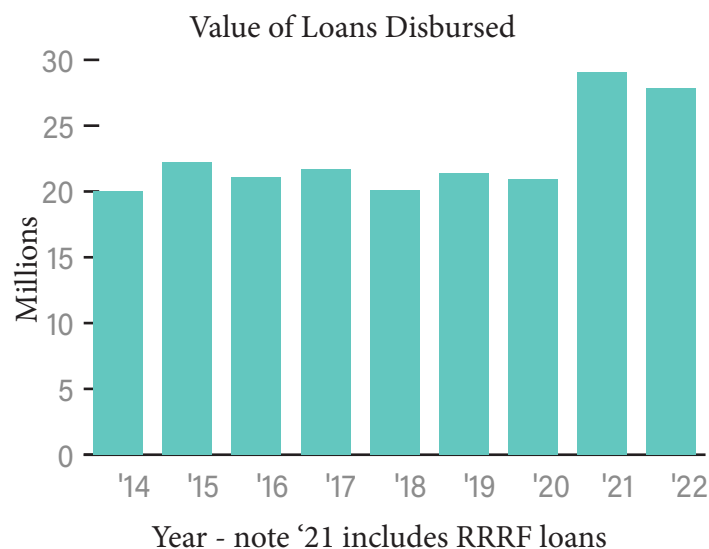
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The Government of Canada provides CBDCs with operational support through the national Community Futures program. In Nova Scotia, the program is administered by the Atlantic Canada Opportunities Agency. CBDCs are part of a national network of 267 corporations,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

Nova Scotia's 13 CBDCs approved 440 loans totaling \$27,895,953 in investments to small and medium-sized businesses. These investments resulted in the creation and/or maintenance of over 1,200 jobs and helped businesses leverage \$16,753,313 from other sources. Forty percent of the applications approved were for new start-ups.



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 2021-22, 115 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 35,000 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 2021-22 CBDCs approved 156 applications for a total of \$637,346 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 35,000 users added in that time. The platform offers free online training and the ability to track employee training. This past year the site was moved to a new platform to allow for a more up to date user experience and better course searchability.

## Spark Innovation Program

The Association once again managed the delivery of the Spark program. There were 31 applicants from rural Nova Scotia and 10 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.



## E-commerce for Exporters program

The Association took on a new project in 2020 aimed at helping exporters increase their online presence and learn more about selling online. The project has a number of components including, webinars, website design, fact sheets and workshops. Over 350 companies participated in the various components.

## 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. Over the lifetime of this project 58 organizations were approved for CCF assistance for a value of \$755,857

*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.

## John Allan Cook Courier

Sometimes entrepreneurs start businesses out of their desire for freedom and flexibility, in John Cook's case this was no exception.

That's why he launched John Allan Cook Courier Inc in Little Dover, in October 2019.

John knew starting a courier business was the right opportunity for him because he wanted to “provide for my family in a way that allows me to be home in the evenings and weekends to spend time with them. Also, allowing me to be a devoted volunteer and member of my community.”

When asked what he loves most about his business, “I greatly enjoy working for myself, knowing that the hard work I put in pays off for me and my family. I also very much enjoy the job itself. Delivering on the same route each day allows me to get to know and build relationships with the people in businesses or residential areas on my route.”

In order to successfully launch and grow his business, John turned to CBDC Guysborough County for business and financial support, “They were very knowledgeable and experienced in how to help me become successful. They were there anytime I needed assistance and went above and beyond to help.”

His advice for aspiring entrepreneurs is, “Make sure you're committed to the work that it takes to run your own business, the hours and dedication that is required to make it work.”



## Board of Directors - 2021-2022

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

# CBDC Guysborough County



## Investment Activity

Applications Received	48
Applications Approved	47
Total Value of Assistance	\$1,604,753
Average Size of Loan	\$45,850.00

## Businesses Assisted

New Start-up	5
Existing	42
Clients Counsellled	221

## Jobs and CDF

Jobs Created	39
Jobs Maintained	138
CDF Loans Approved	1
CDF Value Disbursed	\$125,000

## Other highlights:

SEB Clients: 21

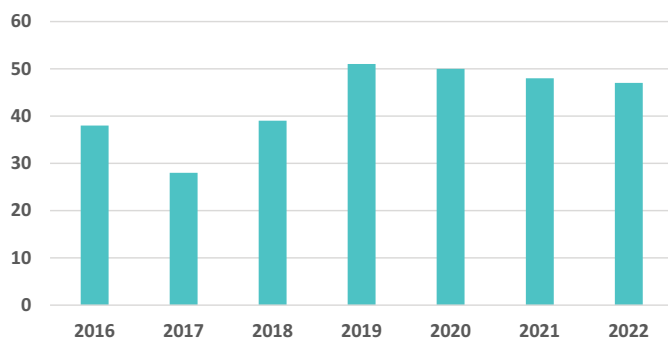
RRRF: 5 loans disbursed for a total of \$75,000

Loans approved since inception: 726

Value of loans approved since inception:  
\$23 million



Number of Loans Approved



# 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.

**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:**

The Self Employment Program 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.

## MISSION STATEMENT

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



## Staff 2021-2022

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

The mailing address is:  
P.O. Box 199, Guysborough, NS BOH 1N0  
Phone: (902) 533-2770 or 1-888-303-2232  
Fax: (902) 533-2016  
E-mail: [wanda.macdonald@cbdc.ca](mailto:wanda.macdonald@cbdc.ca)



**Canada**

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