

# 2011 Annual Report



**BRUCE**

Community Futures Development Corporation

**CELEBRATING**  
**25** Years of Service  
as the Bruce CFDC



**CELEBRATING**  
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as the Bruce CFDC



# Annual Report 2011

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## In partnership with:



Federal Economic Development  
 Agency for Southern Ontario

Agence fédérale de développement  
 économique pour le Sud de l'Ontario

## **Bruce Community Futures Development Corporation**

Bruce Community Futures Development Corporation is a community driven, non-profit organization that has served the Bruce-Grey region since 1985. Our main office is located in Kincardine with a satellite office in Owen Sound. The Bruce CFDC is governed by a volunteer Board of Directors who are representative of our service area. Four core staff and two contract employees carry out the day to day operations.

Bruce CFDC's goal is to assist in the creation of community-based businesses and in employment creation. We support Bruce-Grey residents in capitalizing on their opportunities. In doing so, Bruce CFDC plays a significant role in the development of the local economy.

Bruce CFDC offers a range of programs and services including Business Financing, Community Economic Development, Business Services including counseling and the Ontario Self-Employment Benefit Program. Since inception, Bruce CFDC has assisted local entrepreneurs to create over 2200 jobs in Bruce and Grey and has loaned over \$14.4Million to over 400 small businesses in our catchment area.

### **Our Mission Statement:**

*“Bruce Community Futures Development Corporation is dedicated to helping small and medium-sized businesses access services and capital, as well as enhancing the community's economic and employment growth through community based planning and economic development initiatives.”*

## Message from the Board Chair

This year we celebrate the operation of 25 years of the Bruce Community Futures Development Corporation. During that 25 year period the communities that we serve have seen a great deal of change, had a wide range of challenges to overcome and many successes that the Bruce CFDC has been a proud partner in.

Our dedicated Board of Directors continues to be committed to supporting initiatives and innovation within our community to foster economic growth in Bruce and Grey.

Looking forward, we know that our strengths lie in our ability to successfully partner with businesses, municipalities and other community partners throughout our region as we promote economic growth and encourage the development of sustainable businesses and communities in general.

As the current Chair of the Board and as the founding Manager of the Bruce CFDC, I'd like to express my sincere appreciation to the staff and the volunteer Board of Directors. It is through their dedication and commitment that Bruce Community Futures Development Corporation continues to be a success and is making a difference in Bruce Grey.

*Barb Fisher*

Barb Fisher  
Chair  
Bruce CFDC

## **Our Volunteer Board**

The Bruce CFDC is governed by an active volunteer Board of Directors who believe local decision-making and local economic development are the most effective means for communities to shape their futures. The Board Members' varied business experience and intimate knowledge of the region provide sound decision making for the Bruce Grey area.

The Board plays an integral role in shaping our organization's focus. Active participation in regular meetings, countless volunteer hours, and the facilitation of strategic planning sessions are just some of the activities undertaken as representatives of Bruce CFDC.

### **The Executive**

Chair:	Barb Fisher
Vice Chair:	Barb Grison
Treasurer:	Dianne Heinisch

### **Directors**

Maurice Donnelly  
Glen Elliott  
Harry Thede  
Agnes Bregman  
Gabe Nowak

## **Our Staff**

The Staff is comprised of energetic and dedicated individuals, who share a breadth of knowledge and experience.

General Manager – Cindy Schmidt

Community Economic Development Manager – Amanda Farrell

Financial/Loans Analyst – Lisa Brocklebank

Administrative Assistant – Anne Breault

Self-Employment Coordinator - Doug Cruickshank

Rural Development Officer – David Spence

## **Federal Development Office of Southern Ontario**

Director of Community Economic Development – Steven Colley

## Programs and Services

As part of the CFDC program, Bruce CFDC offers a wide variety of programs and services to support community economic development and small business growth. In particular, it focuses on four key areas:



Through achievement in these four areas, the goal of the Bruce CFDC is to increase business activity and job creation to help strengthen and diversify the economies of the communities it serves, making the Bruce CFDC region more competitive, innovative and productive.



## Business Loans

Small business has been the largest contributor to job growth in Canada for many years. However, issues such as accessing capital to support new ventures and assistance to help address existing business pressures were identified as barriers for many small businesses. To respond to this, Community Futures Development Corporations were created and provide business development counseling and repayable financial assistance of up to \$150,000 for clients whose needs could not be met through traditional lenders.

**This fiscal year, 10 businesses accessed loans totaling \$945,000, creating or maintaining 59 jobs across Bruce-Grey.**

<b>Activity</b>	<b>Year Ended June 2011</b>	<b>Twenty Five Years</b>
<b>Loans Disbursed</b>	<b>\$945,000</b>	<b>\$14,156,851</b>
<b>Jobs Created</b>	<b>59</b>	<b>2200</b>

With a federal government investment of \$1.35 Million, Bruce CFDC now has a loan asset base of over \$4.84 Million, through the successful return of principal and interest. The average loan size is \$32,000 with a good balance of new startups and existing business clients.

Geographically, the loan distribution is fairly proportional, with loan activity highest in the urban centers of the region.

## **Business Services**

One of the core activities of Bruce CFDC is to assist local entrepreneurs in starting, expanding, and most importantly, succeeding in business. Bruce CFDC provides counseling on preparing business plans, cash flow forecasts and financial and business management strategies.

It is also recognized that some businesses share common challenges and barriers towards business growth. Bruce CFDC participates in helping to identify not only individual business issues, but also those that are shared by many. By addressing common barriers, opportunities are created to generate new service programs to assist with achieving the health and vitality of the business community.

This year, the Bruce CFDC completed its second year of the South Central Regional Skills Capacity Building Project. This program injected \$110,000 into the Bruce CFDC region allowing us to provide clients the opportunity for training and software targeted at expanding their entrepreneurial capacity and stimulating growth. Through this initiative, a regional pool of professionals has been developed which has expanded the range of services that we are able offer to our clients

Bruce CFDC's business support activities will continue to relate to defining new and improving existing business support mechanisms and we will continue to support entrepreneurs through business development workshops, business advisory meetings and knowledge transfer of best practices.

## **Community Development Projects**

The Bruce CFDC is committed to its role as a leader in CED and will continue to play a strong role in Community Economic Development in the region, creating innovative partnerships to support priority projects that create strong, diversified and sustainable communities with Bruce and Grey. The volunteers who drive the Community Futures program believe that strong, vibrant communities are built by working together cooperatively. Projects for 2010-2011 included: The Bruce County & Owen Sound Senior Needs Study, The Grey Bruce Regional Economic Development Partnership, The Midwestern Ontario Green Job Strategy and Spruce the Bruce.

## **Community Strategic Planning**

The ability to plan and implement economic development strategies effectively is dependent on a community's:

- Strong, inclusive leadership
- Citizen involvement in planning and development
- Ability to adapt to change/innovate
- Interconnectedness of organizations and their ability to organize
- Responsiveness to economic opportunities
- Strong understanding of their competitiveness

Through leadership and guidance, Bruce CFDC has been able to assist communities across Bruce and Grey as they develop plans that shape their future. Over the past year, Bruce CFDC has been a strong partner in downtown revitalization through continued administration of the Bruce County wide "Spruce the Bruce" program. This program has included Business Retention and Expansion programs, Community Branding efforts, Sustainability Plans and Municipal Cultural Mapping.

## **Ontario Self-Employment Benefit Program**

Bruce CFDC in partnership with the Business Enterprise Centre in Owen Sound has contracted with Ministry of Training Colleges and Universities to assist with the administration of the Ontario Self-Employment Benefit Program. This program provides entrepreneurs who are or have recently been eligible for Employment Insurance with income and entrepreneurial support while they develop and start their business. The program assists participants with information and resources to develop their business concept, and to formulate a complete business plan. The Ontario Self-Employment Benefits program provides advice, counseling, business training and financial support to eligible participants who wish to start a full-time business.

Bruce CFDC has been involved in the delivery of the OSEB program since 1987. The OSEB program has averaged 45 participants per year and has provided guidance and assistance with a success rate well in excess of the provincial success average.

## Looking Forward

The Bruce CFDC is fortunate to have the support of the Federal Development Agency of Southern Ontario (FedDev), which provides core operating funding on an annual basis. To maximize available resource and funding allocation, Bruce CFDC facilitates partnerships that build capacity and increase effectiveness.

In its 2011-2014 Strategic Plan, the Bruce CFDC has identified four strategic goals to assist the organization in fulfilling its mandate:

1. Increase Loan Lending Activity and Access to capital for small- and medium-sized businesses and social enterprises;
2. Expand Business information and planning services, especially those to assist second-stage businesses;
3. Enhance knowledge through strategic community planning and socio-economic development; and
4. Provide support for community-based projects that strengthen and diversify the local economy.

Although geographic boundaries and projects have changed throughout the last 25 years, the focus of the Bruce CFDC has not.

We remain committed to economic diversification that will ensure job creation and sustainable communities for future generations