

Twenty years of growing local business

When the Community Business Development Corporation (CBDC) came into being some twenty years ago, it would have been hard to imagine the successes it would see in two decades. From its humble beginnings in 1990 under Human Resources Canada's Job Creation Program in order to assist those moving away from employment in the traditional fishing-related industries, the venerable institution has grown to become a solid, successful fixture in the network of support available to small and medium businesses, entrepreneurs and students.

CBDC Executive Director Dixie Redmond could not be more pleased with the development of the organization over the years. "We have successfully strived to be a leader in community business development, to foster the diversification of our economy, to grow an entrepreneurial culture and to support social and economic opportunities." Much of this is accomplished through the provision by CBDC of financial assistance, small business advisory services, training and technical advice which assists business start-ups, expansion and modernization. "We typically target our services to entrepreneurs who require customized financing and technical assistance not normally available from traditional sources," adds Dixie. "Also, we have successfully worked with existing small business owners who need financial and counselling services to help them cope with maintaining their businesses and preparing for growth opportunities."

Since its inception, the CBDC Shelburne has invested more than \$18 million in the local economy and has assisted more than 7,000 entrepreneurs. The most recent data available in Nova Scotia shows that CBDC and Seed Capital (CBDC delivered) programs accounted for

40% of the developmental loans in the province, with a combined value approaching \$20 million. Part of the "personality" of CBDC, according to Dixie, is the patient lending and nurturing environment created there.

The range of services and programs undertaken by CBDC is impressive for a community-based organization operating in a rural climate. Financial assistance in the form of repayable loans, loan guarantees and equity participation is available to small business owners and entrepreneurs up to a maximum of \$150,000. The Seed Capital Program is available in the form of repayable loans up to \$20,000 and includes flexible repayment terms and a training allowance. Micro loans with a maximum of \$5,000 and flexible repayment schedules are perfectly suited to some new and existing businesses.

Social Enterprise Loans are designed for non-profit organizations engaged in commercial activities with surpluses being directed toward social, environmental or cultural goals. The very successful Students in Business (SIB) program is designed for clients 15-34 years old and who are attending or plan to return to high school or post-secondary institution. Some of the recent successes here include a mowing and landscape business and an equestrian business. The interest-free loans are combined with business skills training



Dixie Redmond, Grace Campbell, Ardith Van Buskirk, Michelle Arsenault-Williams & Beattie Mahaney

and a mentorship component. Self Employment Options (SEO) allow clients to receive income support while getting their business up and running. The program also includes a regime of business counselling and training support.

One of the keys to the success of CBDC is that investment decisions are made by an independent board of nine directors sensitive to the needs of the community. The directors are volunteers, generally business men and women, who believe in their communities and possess an outstanding commitment to making them a better place in which to live and work. The board members' diverse knowledge of the local markets, business environment and people contributes much to effectiveness and success of the CBDC. "I cannot imagine having this level of success without the tremendous investment of time and energy we have had from day one from every board of directors," says Dixie.

Current Board President Cindy Embree is a committed volunteer who sees great benefit in her work on the board. "As a community volunteer," Cindy says, "it is fulfilling to be a part of a process which aims to carefully support small business growth." This intimate knowledge of the people in the community, according to both Cindy and Dixie, allows CBDC to provide true "grass roots" support to their clients and the business community at large.

Recognizing that management and technical skills are crucial factors in determining business success, CBDC has actively pursued the creation, hosting and promoting of support and consulting services, workshops and mentoring services. These offerings have resonated strongly with CBDC clients and others, with most workshops and sessions well-attended and some "sold out" well before their dates. In these sessions, local entrepreneurs have had the opportunity to learn from experts the current thinking and business value in understanding marketing trends, financial management, strategic planning, human resource management, succession planning, advertising and marketing, internet, electronic commerce and social media.

CBDC Shelburne serves the entire county, with offices located in Lockeport and Barrington, supported by outreach services by trained staff. Over the years, assistance has been provided to all regional industry sectors, student businesses, non-profit organizations, larger manufacturing firms and to fishery and related businesses. "We work with all levels of government to meet the various needs of our clients," Dixie adds. The local office here is one of 13 CBDCs in Nova Scotia and 41 in Atlantic Canada. There are 268 similar corporations across Canada, all situated in rural communities.

No one is able to predict the future of any community, especially in a rapidly changing global economy and in times which present to us many unforeseen challenges. It would be a safe bet, though, that whatever prosperity and forward development comes to this part of the world, the CBDC will play a serious and engaged part and will continue to commit itself to growing and promoting the keen entrepreneurial spirit that makes this area special.

"It is really the board and staff that make CBDC what it is."

CBDC Executive Director Dixie Redmond



We believe in you.



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