

Performance Results for 2019-20 Community Futures Lloydminster & Region

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential. The purpose of the CF Program is to help communities develop and implement *local solutions to local problems*.

<b>Community Futures Performance Results</b>	<b>Results as of 2019-20</b>
<b><i>Strong rural community strategic planning and implementation</i></b>	
1. Total number of community-based projects (new & on-going)	<b>30</b>
2. Total number of local and regionally-based community strategic plans developed and/or updated	<b>2</b>
<b><i>Rural access to business development services</i></b>	
3. Total number of business training session participants	<b>599</b>
4. Total number of business advisory services	<b>83</b>
<b><i>Rural access to capital and leveraged capital</i></b>	
5. Dollar value of loans	<b>\$275,000</b>
6. Total number of loans	<b>7</b>
7. Number of jobs created/maintained/expanded through lending <sup>1</sup>	<b>12</b>
Provide additional information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>This past year has been one of transition for our organization. In late 2019, we moved from having shared staffing with Lakeland Community Futures to implementing a full team dedicated to our Lloydminster and Region office. This is the first time in over 2 years that we have a full team of staff on-site. Our two new staff have spent their first few months learning the ropes and understanding the unique programs and services we provide. With fresh eyes come updated processes, new ideas, and innovation for our organization. We have undertaken several reviews of operational processes, communications and structure, as well as Loans Policy Manual (approved in April 2020 by the Board). We are already seeing positive feedback from our clients and our partners to having a full working team here in the office – relationships are being renewed and expanded.</p> <p>We led or partnered with several community-based projects including an Entrepreneurial Ecosystem resource, Small Business Resource Workshop, Indigenous Summit, East Central Alberta Regional Innovation Network, Economic Recovery Task Force and our biggest venture – Project Gazelle, a Women Entrepreneurship Strategy. These projects (and more) provide training, resources, collaboration and growth opportunities within our region. They promote clusters, innovation, disadvantaged segments, and overall economic development.</p> <p>We continue to struggle significantly with the downturn in the economy and can see the pressure it is placing on local businesses and families. The record-low oil prices this past year has sent tidal waves throughout our entire</p>	

<sup>1</sup> Estimated at the time of lending

economy and no sector has been left untouched. Adding to this repressive situation is COVID-19, which brought us all to a halt at the end of our fiscal year. The impacts will be felt for many years to come and we end 2019-2020 with more questions than answers. The priority moving into the new fiscal year will be economic and community recovery. We are already working closely with our community partners to strategize and find ways to help our small businesses. Our clients are facing significant hurdles and we anticipate that we will continue to have to deal with closures and losses.

### **PROJECT GAZELLE**

We were so honored to have received funding from the Women Entrepreneurship Strategy to implement our Project Gazelle over the next 3 years. This initiative will accelerate the growth of women entrepreneurs in our rural and remote region – a key GOC/WD priority. Geographically this project encompasses NW Saskatchewan and across Alberta (basically north of Highway 16 from North Battleford, SK to Jasper, AB) and involves 15 partnering Community Futures offices. The goal is to introduce 4500 women to the concept of entrepreneurship and have 1500 start down the path towards owning their own businesses. Specific project activities include developing 6 new and/or enhancing existing business incubators with female entrepreneur-specific programming; implementing a comprehensive coaching, training, and mentorship program; and to promote entrepreneurship to women. In year 1 (which began only in August when we received funds), we have reached over 500 women, have started working individually with 27 clients and have 2 incubators in place to provide services and supports to our business communities (Lloydminster and Hinton). Our new training program has been developed, as well as strong engagement with our partners.

### **SMALL BUSINESS RESOURCE WORKSHOP**

In the past, we have held similar events to bring our partnering organizations together to create awareness and educate each other on programs and services. This year we enhanced the event with some re-branding (not just focused on financing, but all resources for small businesses), streamlined the agenda to bring both entrepreneurs and service providers together for the entire event (rather than a separate session), and opened the event to our local financial institutions to attend. The workshop included presentations by each service partner, tradeshow displays and networking opportunities. There were 42 attendees, including a handful of small business owners (which we had not attracted in the past). All feedback from our partners, especially our financial institutions, was positive and that the workshop was very valuable for learning about all the programs and service providers that are available to small businesses. It was an excellent opportunity for our new team to connect with all our community partners and to begin nurturing new relationships.

**OPEN CITY: Women in Business event.** As part of our Project Gazelle programming, we have initiated an event to coincide with International Women's Day and we called it Open City – Women in Business. The event brought together 112 guests to celebrate women in business, provide networking and connections to experts. The event will be packaged and provided to our partners in Project Gazelle to host in their own communities.

**START UP LLOYDMINSTER – COMMUNITY FUTURES** are now neighbors! In January 2020, our regional business accelerator – Start Up Lloydminster moved into the neighboring office space. With some additional renovations, we installed an interior connecting door between our two spaces that allows clients and staff to move freely back and forth. This will greatly improve our efficiencies with client referrals to each of our agencies – we can literally walk a client to the other space to meet additional supports rather than make phone/email referrals. As well, we are working collaboratively on all of our programming – webinars, youth programming, entrepreneurial ecosystem, RIN, business coaching, and training etc. We are leveraging significantly in terms of staff time, programming, and mutual promotions.