

2023-2024 Wins

Excellence
& Innovation
Award

"Project Gazelle"
Community Futures
Lloydminster & Region

**BUSINESS
LOANS**

JOB

IMPACT

Community
Futures 

Excellence and
Innovation
Award

Congratulations to

**Community
Futures
Lloydminster
& Region**

Project
2024

VISION: CFLR is a forward-thinking change agent that enhances partnerships, economic growth and makes business dreams happen.

MISSION: We provide regional entrepreneurs with accessible business development capital and grow communities one idea at a time.



Greetings from our Chairperson – Olen Hillaby:

I would like to thank all the Board members and our staff team for their dedication to Community Futures over the last year. Thank you to all of our partners, clients, and communities for the outstanding work you do to grow our region in so many different ways. Thank you to our Board members for your insights and engagement, I know we all have enjoyed working together. We all have benefited from each other's knowledge and experience to grow our communities. I look forward to getting to see more of everyone in person and continuing to achieve great things over the next year.

Olen Hillaby

Greetings from our General Manager – Corinne McGirr:

This year was a Winner! We were fortunate to win 2 awards for Innovation – one at the Alberta provincial level and a second at the PanWest level – for the successful implementation of our 4 year Project Gazelle initiative! What an honor to have been recognized by our peers across Western Canada! Our clients continue to thrive and pivot as they find new markets, new offerings, and new processes to improve their operations. Our communities are hard at work creating welcoming ecosystems for businesses. Thank you to all our community and business partners for supporting local entrepreneurs and local projects that lay the foundation for community economic development. We are excited to be partnering closely with our neighbors at Startup Lloydminster and see the benefits of our enhanced partnership already positively impacting our ability to serve our communities and clients. Thank you to our team – Sharon, and Reagan for going above and beyond for all our clients. Additionally, a big appreciation for our Board of Directors for their continued leadership and guidance as we strive to improve as an organization serving our region. Our team looks forward to continuing to build communities one idea at a time!

Corinne McGirr

We acknowledge that the rich and nourishing lands that we gather and do business on today are the ancestral home of the Cree, Dene, Nakota, Saulteaux, and Ojibwe First Nations within what we now call Treaty Six Territory, and the Homeland of the Metis. We commit to meaningful consultation and building respectful relationships to develop a shared vision for economic development and prosperity in our community. Together, we can ensure that all people have equitable access to education, training, and opportunities to develop entrepreneurial capacity and achieve their full potential.

BUSINESS LENDING

Again this year we had two primary goals in mind for our lending activities:

1. **Smaller loans to more businesses:** we assisted 16 small businesses with loans (all \$50,000 or less).
2. **Loans to support women entrepreneurs:** of our 18 total loans, 12 were women-owned (50% ownership or higher).



BUSINESS LOANS

(April 2023 – March 31, 2024)

LOANS	VALUE	TYPES	LOCATION
<ul style="list-style-type: none"> • 18 loans • 16 businesses 	<ul style="list-style-type: none"> • \$417,839 	<ul style="list-style-type: none"> • Start-ups x 11 • Existing x 5 	<ul style="list-style-type: none"> • Lloyd - 6 • Vermilion- 6 • CVR - 2 • Kitscoty - 1 • PV - 1

Businesses supported this year with loans:

Women Owned = 12

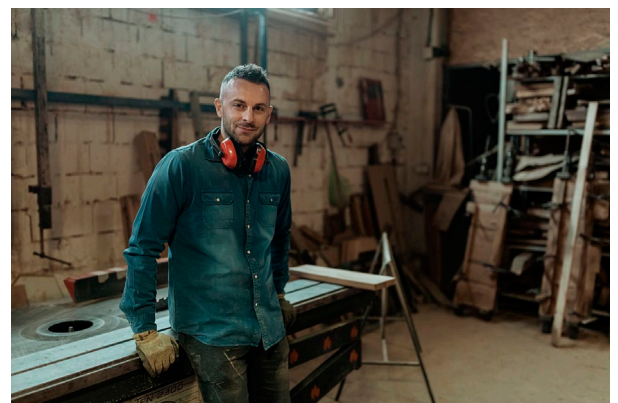
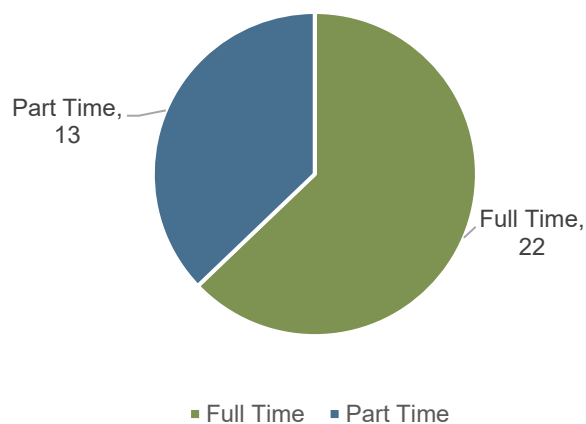


We continue to see an increase in client services year over year. We delivered business coaching, advisory services and/or loans 194 times over the past year (an increase of 70 services offered). We had 41 Businesses Created, Maintained or Expanded through these services.

JOBS

Maintained and/or Created

A key metric we monitor are the jobs being maintained and/or created through lending activity.



SECTORS & DEMOGRAPHICS

Community Futures supports all sectors, all industries, and all types of businesses. A key Strategic Goal for our organization is the economic empowerment of women entrepreneurs and we had many opportunities to support and assist this group, particularly through our Project Gazelle.



EVERYDAY IMPACT

Our team strives to provide outstanding service and supports to our clients and community partners, but more importantly to nurture trusting relationships with them. We understand that every day is not all sunshine and cheer for entrepreneurs and they need to trust us in those times of gloom and challenge so that we can help in the best way we can. Statistics show that businesses that connect with Community Futures for assistance have a 16% higher rate of 5 year survival than businesses that do not seek us out and that they also see a 5% faster employment growth rate. This data shows that we generate positive community impact and assist in creating stronger businesses. This can only happen when we have great relationships and an amazing team of dedicated experts who contribute daily.

WIN: We have had many oilfield service/trucking companies as clients over the years, but a key element made Red Sky Oilfield Services stand out from the others – owner operator Candyce. Working with this woman-owned company in a male dominated industry was a breath of fresh air. She actively engaged with our team to get the details of starting her company right from the beginning. She has grown to a fleet of 3 trucks including hiring another female driver and acquiring another contract route with the largest oil company in our region. The loan provided by our team has allowed her to grow quickly and remain competitive in a challenging industry.

WIN: What started as a dream just 2 years ago, has grown into a reality for this young couple (Sasquatch Cannabis Ltd o/a Tree Hill Cannabis). They wanted to start a retail store that was dedicated to helping and guiding customers through the very personalized world of cannabis. By committing wholeheartedly to their value proposition of providing a safe and knowledgeable space for clients, they have nearly doubled their revenue targets and are one of the largest buyers in the province for independent cannabis stores. An important part of their mission was to be a great employer, they wanted to offer full time positions to their staff, pay good wages, and offer benefits. They have also realized this dream, providing full time employment to a team of six and offering health spending accounts. In order to get started, they leveraged dollars from family members plus a loan from our team. In just 2.5 years, they have repaid all family members AND plan to pay off their 5-year loan with us in the spring of 2024 (2.5 years early!). While many other competitors (including franchises) have come and gone in our local market, Ben and Jen continue to lead the way as wise advisors to customers and excellent employers to their growing team.

PROJECTS & SERVICES

We are proud to be a partner on a wide variety of community projects that aim to connect entrepreneurs, build community capacity, and support regional growth.

- Digifutures.ca
- Capital Growth Initiative
- Adventure Quest
- Smarter Small Business
- Downtown Façade Improvements
- Saskatchewan Summer Games 2024
- Newcomers Mentorship
- Think Lloyd First
- Employment Attraction
- Business Education
- Strategic Planning for community organizations
- Lemonade Day
- Entrepreneurs with Disabilities
- Social Media programs
- Northern Alberta Food Marketers Association & Connect for Food
- Economic Summit
- HOT 6
- Business coaching, mentoring, and advising
- Supports for business training

STRATEGIC ROADMAP

How is our Progress?

Our 2021-2024 Strategic Plan outlined 4 key Strategic Goals and the activities to support those initiatives. We are pleased to have achieved measurable success against our targets. A new strategic plan will be developed for 2024.



GOAL #1 – Act as a pathfinder in support of entrepreneurs

Yes, we do this everyday! A few things we've completed specifically include:

- **Make Connections:** Hosted/Co-hosted 10 events that brought entrepreneurs, employees, partners together with networking opportunities (157 attendees)
- **Create Awareness:** continue to use social media, as well as word of mouth to create awareness. Our part-time presence in Vermilion has generated great buzz there (plus new loan clients!)



GOAL #2 – Support the economic empowerment of women entrepreneurs

Our office worked with 68 women entrepreneurs this past year and provided loans to 12.

- **Activate Women Entrepreneurs:** through our Project Gazelle we created 6 incubators, introduced entrepreneurship to 5,716 women, with 3,712 women served and 2,004 started on the path to owning their own business. These statistics exceeded the projections and we are extremely pleased with the legacy left by this initiative. We have now completed this project as of March 2023. In 2022, CF's were asked by the Government of Alberta to help them support women entrepreneurs by implementing a loan program specific to women. We were able to lend \$133,333 to 6 women in our region to either start or grow their businesses. We will be working with this group of clients until at least 2027 and are pleased to have the GOA continue to support the program.



GOAL #3 – Ensure access to capital that meets the needs of our regional entrepreneurs

A few things we've completed specifically include:

- **Accessible Loan Program:** worked on the creation of the Smarter Small Business program, which paired marketing training with a loan to implement their marketing plan. From 2022-2024 we had 9 training participants and 5 who completed the program and received their marketing loan. We also continue to provide supports, training, and coaching to RRRF loan clients as they work their way through economic recovery.



GOAL #4 – To establish ourselves as a collaborative partner in community economic development

- **Be Involved:** implement projects that support women, youth, those with disabilities, indigenous, or newcomers. Our target is to have 3 such projects on the go and in reality, we had 8 that met these target groups (Project Gazelle, Lemonade Day, Bears Lair, HOT6, EDP, Newcomers Mentorship Project, Economic Summit, CGI Women's loan supports)
- **Be Involved:** ensure we have at least one project based within our Saskatchewan region, which we were able to do through our Digital Literacy, and Self Employment programs
- **Be Involved:** ensure that every project or initiative we undertake involves at least one other community partner. In 2023-2024 this was achieved with 100% success rate. We invested \$20,000 in projects, which also included community partners contributing \$167,000 for a total exceeding \$187,000 being invested and leveraged in our region!



*Thank you to Prairies Economic
Development Canada for your
continued support and dedication to
rural entrepreneurs!*

With the support of:
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