

Performance Results for 2021-22 Community Futures Central Alberta

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*.

Community Futures Performance Results	2021-22
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new & on-going)	22
2. Total number of local and regionally-based community strategic plans developed and/or updated	2
<i>Rural access to business development services</i>	
3. Total number of business training session participants	1029
4. Total number of business advisory services	135
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$1,653,333.33
6. Total number of loans	50
7. Number of jobs created/maintained/expanded through lending ¹	143
Provide additional Information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>The 2021-22 fiscal year remained to be a challenge for organizations and businesses with the continuation of Covid-19 into its second year, including more forced business closures and disruptions. Throughout various additional stages and waves of the pandemic, CFCA was responsive to meet the mandatory restrictions and to ensure the health and safety of clients and staff. We continued with virtual training and programming, and easily met the needs of loan clients through virtual one-on-one meetings, electronic file sharing and document execution. In September 2021 we re-introduced in-person workshops into our newly renovated larger training center, while also continuing with virtual and hybrid models of programming.</p> <p>Regional Relief and Recovery Fund</p> <p>In Spring 2020 the Government of Canada approved the Regional Relief and Recovery Fund (RRRF) to assist businesses with capital in the form of partially forgivable repayable loans to bridge the gap of business interruption and revenue losses incurred from the pandemic. The RRRF Community Futures stream was developed to assist rural SME's. The RRRF program was extended into the 2021-22 fiscal year with additional rounds and phases of funding, with an additional \$1,278,000 disbursed to 46 new businesses. Applications closed June 30, 2021. In total, CFCA received 290 applications, and disbursed 195 RRRF loans ranging from \$10,000 to \$60,000 totaling \$5,873,010.00 over 2 fiscal years.</p> <p>CFCA Loans</p> <p>CFCA experienced a low level of regular loan activity this fiscal year, due to lingering pandemic impacts. For the year ending March 31, 2022, CFCA advanced new regular loans totaling \$375,333. Industry sectors supported by these</p>	

¹ Estimated at the time of lending

loans included Manufacturing, Entertainment, Service, and Oil & Gas. These loan advances assisted small businesses in the communities of Red Deer, Sylvan Lake and Airdrie (partner loan with CF Centre West) and assisted in creating and/or maintaining a total of 33 full-time and part-time jobs in these communities. CFCA saw a higher than usual number of loan payouts this fiscal year - a total of 11, which has contributed to maintaining a healthy loan portfolio. Operationally, we continue to review and update loan policies and processes.

CFCA Economic Development Projects

We continue to focus on supporting entrepreneurs in the Government of Canada priority areas by contributing resources, support and funding to women entrepreneurs, youth entrepreneurs, persons with disabilities, and the Indigenous Communities in our region.

CFCA continues to be active in promoting the **CF Entrepreneurs with Disabilities Program (EDP)**. We assisted 8 new entrepreneurs with self-disclosed disabilities or health conditions for a total of \$13,125.00 in funding to develop business plans and provide external training and coaching.

CFCA supports development of **Youth Entrepreneurs** in our Region by participating on the planning committee and sponsoring campers in the Rotary Alberta Youth Entrepreneurship Camp, which has fostered entrepreneurship for youths aged 13-15 for over 25 years. Due to Covid-19, we were unable to hold RAYEC again in 2021. As an alternative, RAYEC partnered with Medicine Hat College to deliver the Venture Start-up Program - a virtual youth entrepreneurship program. We had 6 youth from our region participate in the program.

Women Entrepreneur Strategy (WES) Project. CFCA has created a curriculum and delivered unique training to meet the needs of female Indigenous entrepreneurs in our region. This project, named the **Maskawisw Women in Business Start-up Program** is supported and funded by Western Economic Diversification and the Canadian Women Entrepreneurship Strategy Fund. The program is delivered in partnership with the Rocky Native Friendship Center Society in Rocky Mountain House. To date, 27 Indigenous females have completed the program (both in-person and on-line), and 14 businesses have started, maintained, or expanded. Funding for this program ends in 2023.

SMARTstart is an entrepreneur start-up incubator and provides online learning, live workshops, and mentorship matching to entrepreneurs throughout an 8-month period to increase entrepreneur skills, develop a robust business resource network and foster a supportive peer-based business community. The first year of the program launched in September 2021 and is scheduled to wrap up in June 2021. 8 Entrepreneurs and matching Mentors registered in the program and engaged in 10 workshops and peer-to-peer sessions to develop their business ideas.

CAEP Labor Report and Workforce Development Project. CFCA, and Central Alberta Economic Partnership (CAEP) completed the Workforce Development project in January 2022, with contracted services from MNP. The project was leveraged from the CAEP regional labor market overview to provide labor market intelligence to inform decisions on workforce planning, training, and education programs to support existing and emerging sectors and ultimately support the development, attraction and retention of a skilled and agile workforce that meets current and future business needs in Central Alberta.

Succession Matching Project (SMP). CFCA was one of 8 CF offices in the south region that participated in the Succession Matching Project, which concluded on March 31, 2022. The objectives of the project were to provide succession planning training to business owners and to match potential buyers to businesses looking to transition out of business ownership. This fiscal year, the project delivered a total of 50 virtual training sessions. Funding for this project was provided by the WD Rural Opportunities Fund.

Jr. Achievement

CFCA participated in Jr. Achievement programming again this year. CFCA staff delivered the Our Business World program virtually to a grade 5 class and participated as a career mentor in the World of Choices program, which showcases a variety of career options to high school students.

Catalyst Start-up Incubator, sponsored by the Central Alberta Regional Innovation Network, launched in September 2021 and ended in March 2022. The incubator provided focused approach to early-stage start-ups in three sectors/areas: Manufacturing, Oil Pivots, and Value-Added Agriculture. We provided 2 cohort based 9-week programs and delivered a total of 130 hours of programming, mentorship and coaching to 15 early-stage entrepreneurs, and tapped into 10 partner organizations as resources and mentors.

Digital Service Squad (DSS) CFCA signed a 1-year funding agreement with the Business Link in December 2021 to administer and run the Digital Service Squad in our region. Our planning partners are the Towns of Bentley, Blackfalds, and Sylvan Lake. We recruited 3 Squad Members and launched the program in March 2021. The program provides free 1-on-1 digital support for small businesses, digital on-demand training courses and coaching/training in social media strategy, email marketing, Google My Business, SEO, POS systems, eCommerce platforms and utilizing digital business tools.

CARIN Intake Project. CFCA continues to partner with Central Alberta Regional Innovation Network (CARIN), who provides support and funding for the **Regional Central Alberta Intake** position. The responsibilities of the role

are included in the CFCA Program Coordinator role in our office. We act as a resource hub services for knowledge-based businesses in industries such as Agri-services and manufacturing. CFCA assisted 21 clients in value-added agriculture, manufacturing, and bio sciences, with support, resources, and capacity building through the Central Alberta Intake Hub project.

Strategic Planning 2022-25

A 2-day facilitated Strategic Planning session was completed by the CFCA Board and Staff in December 2021, and a new 3-year Strategic Plan was created for the 2022-2025 fiscal years. New goals, priorities and objectives were created and will be implemented.

Board Governance and Staff:

CFCA continually seeks new Board recruitment opportunities to maintain a diversified knowledge-based governance Board.

In October 2022 we recruited a new Program Coordinator to manage our various programs and special projects. We also recruited 3 new Digital Service Squad advisors to implement the DSS Program in our region. Staff and board training is on-going to maintain organizational capacity within our region.

Marketing and Visibility: We continually seek marketing opportunities to maintain visibility throughout the Region. We participate in project planning, sponsorship opportunities, and speaking engagements throughout the region to municipalities, partners, and stakeholders.

CFCA continually seeks opportunities to offer support and assistance to emerging and technological industries to further promote economic diversification in our Region. These partnerships include but are not limited to Central Alberta Regional Innovation Network, Central Alberta Economic Partnership, Access Prosperity, and the Chambers of Commerce throughout the region. We also work in partnership and seek collaboration opportunities with Olds College and Red Deer College Centers for Innovation.

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