

Community Futures Central Alberta



Annual Report 2022-2023

Community Futures is supported by:



Prairies Economic
Development Canada

Développement économique
Canada pour les Prairies



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***Building Central Alberta,
One Idea at a Time.***

2022-2023 Year in Review

This year has been a challenging one as small business in Central Alberta continue to recover from the effects of the pandemic, and struggle with supply chain issues, workforce shortages, rising inflation, and disruptions from severe weather impacts. Despite these challenges, Community Futures Central Alberta has continued to provide essential services and support to small business in the communities we serve.

With the support of our staff, board, community partners and stakeholders, we have continued to make meaningful progress towards our mission of supporting the growth and sustainability of small businesses and communities in Central Alberta.

We have continued to play an important role in supporting community economic development initiatives across the region. During this period, we have partnered with local organizations and stakeholders to deliver several projects, including:

- SMARTstart Central Alberta
- Catalyst Early-Stage Incubator
- Maskawisiw Women in Business Start Up Program
- Entrepreneurs with Disabilities Program
- Digital Service Squad
- CAEP Workforce Development Summit

Throughout the year, we have served 671 clients through our training programs, workshops, one-on-one advisory services, and loans, and have created, maintained, or expanded 71 jobs through our lending activity across the region.

In fall 2022, our organization led a provincial Community Futures initiative which identified the needs and current challenges faced by Regional Relief and Recovery Fund loan recipients and what supports might help them to succeed. This report will assist CF organizations to prioritize current service offerings and potentially modify or develop new services aimed at helping businesses recover from economic disruptions.

We are grateful for Prairies Economic Development Canada and their continued role in sustaining the Community Futures program and recognizing the importance of rural economic development through small business growth and expansion.

Looking ahead as we move into the next fiscal year, Community Futures Central Alberta remains committed to supporting the growth and sustainability of small businesses and communities in Central Alberta. We will continue to invest in our staff and board to ensure that we are providing the best possible support to our clients, and we will work closely with our partners and stakeholders to deliver innovative and effective programs and services that promote economic development and growth.

We would like to thank our staff, board, partners and stakeholders for their continued support and dedication to our mission. We look forward to another year of making a positive impact in Central Alberta.



Mr. Russell Crook
Board Chair



Mrs Kelly Kierluk
General Manager

Vision Statement

Rural Businesses are Prosperous and Sustainable in Strong, Resilient Communities.

Mission Statement

We Empower Entrepreneurs and Act as the Catalyst in Rural Economic Development.

Board Values

Respect, Trust, Success Mindset, Focus, Diligence.



CFCA Board of Directors 2022-2023

- **Russell Crook**
Chair - Jarvis Bay
- **Graham Parsons**
Director - Sylvan Lake
- **Sheena Johnson**
Secretary / Treasurer - Red Deer
- **Mike Yargeau**
Director - Penhold
- **Joyce McCoy**
Vice Chair - Didsbury
- **Leonard Phillips**
Director - Rocky Mountain House
- **Jordon Northcott**
Clearwater County - Clearwater County

CFCA Staff 2022-2023

- **Kelly Kierluk**, General Manager
- **Kelsey Krieger**, Lead Business Analyst
- **Nancy Bownes**, Loan & Office Administrator
- **Jayda Aasman**, Digital Service Advisor
- **Michelle Andrishak**, Small Business Coach & Program Facilitator
- **Debbie Romkes**, Bookkeeper
- **Cathy Forner**, Small Business Coach & Program Facilitator

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Canada 

Performance Results for 2022-2023

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential.



16

Number of community based projects (new & on-going)



14

Number of partners engaged in community based projects



416

Number of business training session participants



452

Number of business advisory services



14

Number of new client loans



\$624k

Value of new client loans



\$1.9m

Amount Leveraged through CFCA Lending



71

Number of jobs created, maintained, expanded through CFCA lending



671

Number clients served



160

Hours committed by board members



37

Number of persons with disabilities served



37

Number of indigenous clients served



21

Number of youth clients served



198

Number of female entrepreneurs served

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.

Entrepreneurs with Disabilities Program (EDP)

CFCA continues to be active in promoting the Entrepreneurs with Disabilities Program (EDP). We assisted 6 new entrepreneurs with self-disclosed disabilities or health conditions for a total of \$14,175 in non-repayable funding to develop business plans and provide external training and coaching.



Youth Entrepreneurs

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. We held our first post-covid RAYEC camp since 2019 and sponsored 6 campers from Central Alberta in the Rotary Alberta Youth Entrepreneurship Camp.



Maskawisiw Women in Business Start-up Program

CFCA created a curriculum and delivered unique training to meet the needs of female Indigenous entrepreneurs in our region. This project was supported and funded by Western Economic Diversification and the Canadian Women Entrepreneurship Strategy Fund. The program was delivered in partnership with the Rocky Native Friendship Center Society in Rocky Mountain House. Funding wrapped up March 31, 2023. In total, over 4 years, we delivered the program to 117 Indigenous Women Entrepreneurs through on-line and in-person programming. The in-person training opportunities resulted in 13 start-ups and 8 business expansions.



Catalyst Start-up Incubator

Sponsored by the Central Alberta Regional Innovation Network, 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 120 hours of programming, mentorship and coaching to 13 early-stage entrepreneurs, which included participation of 45 mentors and presenters through partner organizations.



Digital Economy Program

Through an agreement with the Business Link, CFCA administers and runs the Digital Service Squad (DSS) in our region. This program is part of the province wide Digital Economy Program that helps businesses improve their digital presence by providing free one-on-one advisory services for up to 15 hours and digital on-demand training courses. Our region employs 3 squad members who deliver services in-person and virtually. Our planning partners are the Towns of Bentley, Blackfalds, and Sylvan Lake. Our team of 3 DSS members delivered service to 256 clients in our service area providing free digital marketing assessments and activating services based on client priorities.



CFCA Economic Development Projects (Cont.)

SMARTstart

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. 8 Entrepreneurs and 4 Mentors registered in the program and engaged in 11 workshops and 2 peer-to-peer networking sessions to develop their business ideas.



Capital Growth Initiative (CGI)

Funded by the Alberta Government, this program provides flexible low-interest small business loans and business advisory supports to women entrepreneurs in rural Alberta. The program is a collaboration with Alberta Women Entrepreneurs, serving women entrepreneurs in the urban and metropolitan areas of Calgary and Edmonton - locations not served by Community Futures. The program is a \$6 million project-based grant awarding \$3 million for Alberta Women Entrepreneurs (AWE) and \$3 million for the Community Futures Network of Alberta (CFNA). The Capital Growth Initiative provides immediate and material support to Community Futures locations (through their provincial association) to supplement their current portfolio of services with targeted access to capital for women entrepreneurs to start and grow their business through conditionally repayable loans at preferred rates, and access to wrap-around services for women entrepreneurs, which may include business advising, mentorship, networking opportunities, and specialized training. We issued 6 loans in our region for a total of \$100,000 through the program.

Funded by:



CFCA Loans by Municipality 2022-2023

