

## Performance Results for 2020-21 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*.

<b>Community Futures Performance Results</b>	<b>2020-21</b>
<b><i>Strong rural community strategic planning and implementation</i></b>	
1. Total number of community-based projects (new & on-going)	<b>19</b>
2. Total number of local and regionally-based community strategic plans developed and/or updated	<b>5</b>
<b><i>Rural access to business development services</i></b>	
3. Total number of business training session participants	<b>1,028</b>
4. Total number of business advisory services	<b>138</b>
<b><i>Rural access to capital and leveraged capital</i></b>	
5. Dollar value of loans	<b>\$4,835,010</b>
6. Total number of loans	<b>175</b>
7. Number of jobs created/maintained/expanded through lending <sup>1</sup>	<b>528</b>
<p>The 2020-21 fiscal year proved to be a challenging one for most organizations and businesses with the onset of the Covid-19 pandemic in March 2020. Throughout the various 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 were able to seamlessly transition from in-person workshops to virtual training and programming, and easily met the needs of loan clients through virtual one-on-one meetings, electronic file sharing and document execution. Other operational changes and improvements over the last fiscal year include contracted Human Resource services, IT equipment upgrades and enhanced back-up systems, engagement with a new accounting firm for annual audit and financial statement preparation, and budget approval to commence building and office upgrades to ensure the ongoing health of staff, board, and clients.</p> <p><b>Regional Relief and Recovery Fund</b></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. As of March 31<sup>st</sup>, CFCA has processed 249 RRRF applications and approved 163 loans totalling \$4,835,010 through 3 phases of the RRRF program to date. As a result of RRRF, 528 jobs have been maintained.</p> <p><b>CFCA Loans</b></p> <p>Because of the pandemic, CFCA realized a decrease in regular loan activity, however we have managed to maintain a healthy portfolio. In spring 2020, CFCA allowed a 3-month interest and payment deferral to all CFCA loan clients to assist with easing the pressures businesses were facing. Advisory services and business planning advice remained steady throughout the year, as the economic outlook for new business start-ups remain positive in Central Alberta. Operationally, we continue to review and update loan policies.</p> <p><b>CFCA Economic Development Projects</b></p>	

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

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 21 entrepreneurs with self-disclosed disabilities or health conditions for a total of \$27,283 in funding to develop business plans and provide external training and coaching. We received additional project funding through EDP to assist with a marketing campaign and to provide mental health workshops for entrepreneurs in our region.

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, the regular in-person camp was cancelled in 2020 and 2021, however the committee has introduced an on-line learning program to support youth entrepreneurs in the interim. CFCA has welcomed 6 youth from our region into the on-line program which launched Spring 2021.

**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 **Maskawisiw 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. We received additional funding in the amount of \$118,000 to develop an online learning platform including a new website and online program delivery, which was launched in April 2021. To date, 18 Indigenous females have completed the program (both in-person and on-line), and 6 businesses have started. In partnership with the Central Alberta Regional Innovation Network (CARIN) and the City of Red Deer, CFCA has provided essential resources, workshops, and training in our region through **the Regional Resilience Initiative (RRI)**. The RRI was created for businesses and industries in response to the pandemic in spring 2020 to meet the demand for information, resources, and learning to navigate the new normal during Covid-19. We delivered 17 virtual sessions throughout the fiscal year, with 655 attendees.

CFCA purchased the licence and material to launch **SMARTstart**, which is an entrepreneur start-up incubator and provides online learning, live workshops, and mentorship matching to entrepreneurs throughout an 8-month period. We have struck a planning and advisory committee, launched our marketing campaign, and secured sponsorships from both CARIN and the City of Red Deer. The program is scheduled to launch in September 2021.

CFCA sponsored and partnered with the Town of Sylvan Lake to launch **Win This Space Sylvan Lake**, which included a business plan and pitch competition. We provided workshops, training, and mentorship to 30 participants who were eligible to win a grand prize of 12 months free commercial rental space in the downtown district of Sylvan Lake.

**CAEP Labor Report and Workforce Development Project.** CFCA has sponsored and partnered with the Central Alberta Economic Partnership (CAEP) to launch the Workforce Development project to provide resources and capacity to municipalities and SME's by identifying gaps in the workforce and will develop a strategy to meet the needs of industry and business.

**Cyber Security.** Cyber security remains a top priority of CFCA and the provincial CF network. Strategies to develop cyber security policies, best practices, baseline audits, and staff/board training are being implemented. A **new provincial CF website** has been developed to meet minimum security standards and will be launched in 2021.

**Succession Matching Project (SMP).** CFCA is participating in the SMP with 7 other CFs in the south region to provide resources, training and will match potential buyers to participating entrepreneurs seeking an exit strategy through succession planning. Funding for this project was provided by the WD Rural Opportunities Fund.

**CARIN Intake Project.** CFCA partnered with Central Alberta Regional Innovation Network (CARIN), who accessed funding through Alberta Innovates to establish a part-time **Central Alberta Intake** position, which acts 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.

#### **Board Governance and Staff:**

CFCA currently has 8 Directors sitting on our Board. 2 Directors from the Rocky Mountain House and Clearwater County regions resigned from their positions on the CFCA Board in 2020-21. We welcomed their replacements, Councillor Timothy Hoven (representing Clearwater County), and Councillor Michelle Narang (representing Rocky Mountain House). We continually seek new Board recruitment opportunities to keep our governance and knowledge base diversified.

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In 2021 we were met with the resignation of our Program Coordinator. CFCA is currently recruiting for a qualified and experienced replacement.

**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.

