

The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 1 - 2021



GEDC Video Marketing Series



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What is GEDC?

Greenstone Economic Development Corporation (GEDC) is your local Community Futures Development Corporation (CFDC).

We provide FREE services to both the business community and inspiring entrepreneurs.

We assist with all your business needs. Check out our website for more information: www.gedc.ca

MISSION

Foster and encourage the start-up and operation of successful enterprise in all economic sectors within the Greenstone Service Area.

MANDATE

- Strategic community planning and socio-economic development
- Support for community based projects
- Business information and planning services
- Access to capital for small and medium sized businesses and social enterprises

Over the last past year, GEDC has been unable to interact, in person, with local Greenstone residents due to the pandemic guidelines in place. Interactions with the community are important to introduce services and promote any funding which may be available.

To address this situation, GEDC has implemented video marketing to their advertising platform. Informational videos are a great way to promote our services and promote new programs or funding opportunities.

There have been three videos launched to date and can be viewed in the News Feed on the GEDC website:

- Do You have Business Idea?
- GEDC - Who Are We?
- An Introduction to GEDC

Staff are diligently working on getting them available in French. At time of writing, the "An Introduction to GEDC" is available in French.

GEDC hopes that this new strategy will reach the local community in a new way; if you have an idea for a short video, please do not hesitate to reach out to the GEDC staff.

Business Development

GEDC offers flexible financing tailored to your specific needs!

Micro Loans: \$500 - \$10,000

These loans are ideal for smaller businesses looking for help with start-up and other costs.

General Loans: \$10,001 - \$150,000

GEDC's general loans can help Greenstone businesses of all sizes reach their maximum potential.

Pool Loans: \$150,001 - \$500,000

These loans are available through the CFDC's Northwestern Ontario Investment Pool.

**G R O W
YOUR
IDEA**



Need financing to start or expand your business?

Contact us for a free consultation.



807 854 2273



info@gedc.ca



www.gedc.ca



1409 Main Street, Geraldton



Business Development

GEDC Resources for your Business Venture

There are a number of resources and publications available on the GEDC website under the “GEDC Reports” page:

GEDC Booklet Series

1. Starting a Not-for-Profit Organization

It provides an overview of topics such as Provincial/Federal Corporation, Taxation and Board Governance.

2. Business Resource Guide

Developed internally this Guide provides information on existing local and regional supporting organizations that can assist with resources available to entrepreneurs in the Greenstone.

3. Entrepreneur's Responsibilities

Entrepreneur's and Businesses can get so busy with day-to-day operations that sometimes other responsibilities get overlooked. E.g. Human Resources Requirements, Taxation Requirements and Reporting, Payroll Requirements and Reporting. This booklet will be reviewed and updated in 2021.

4. How to Start a Business

This booklet was developed internally to be a useful resource for the common question of “How to Start a Business” It provides a broad overview of the main topics to consider and steps to do so. It is suggested that it be used in conjunction with Booklet 3.

5. Effective Proposal Writing

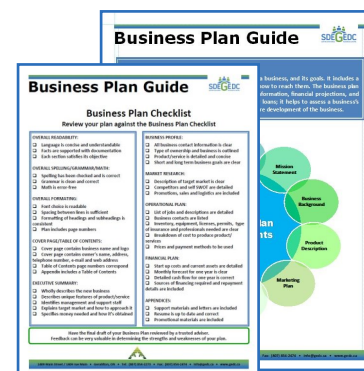
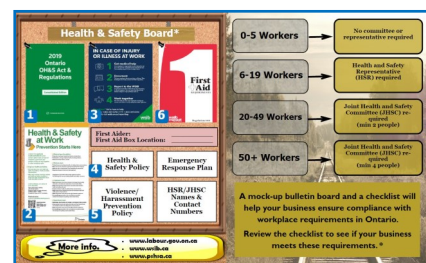
The booklet has four parts covering a wealth of information to assist you in understanding procurement and developing a proposal: Part I – Preparation; Part II – Proposal Writing; Part III - Supplementary: Doing Business with Mining; and Part IV- Supplementary: Doing Business with Government.

Compliance / Health and Safety Brochure

The Brochure is designed to give business owners a snapshot of some of the Required Postings and Training in addition to other information to consider and be aware of. There is even a mock-up of a Health & Safety Board! This Brochure will be updated in 2021.

GEDC Business Plan Guide (available upon request only)

The guide takes the user through a step by step journey of developing a plan, starting with “What is a Business Plan” and a “Business Plan Key Elements” graphic. Next there are “Questions to ask yourself”, “Things to do Before Getting Started” and “The One-page Starter”. A Business Plan is a living document that helps you put your business ideas on paper in an organized fashion, helpful when applying for loans, assess how your existing business is progressing, and provides a road map to assist in future development ventures.



Community Development

Agriculture Sector Initiative (A.S.I.)

Our objective is to increase public awareness and encourage agriculture sector business development in the Greenstone region. There are currently some hobbyists / home based businesses in this sector in Greenstone. If you are doing something in this sector, we would love to hear about it, and promote in our Newsletter! Visit our Agriculture website page at www.gedc.ca for more information and useful links.



Agriculture Study Update

Over the last year there have been several advancements in available information and potential areas to further investigate; field work was completed when restrictions allowed late 2020. The Agriculture Study is in the final phase and nearing completion with Maps and figures being embedded into the report. This Preliminary Agricultural Study is the first stage in the development of an agriculture program; the second stage would entail detailed groundwork including but not limited to; soil analysis, suitable agricultural uses, site designs, and required infrastructure.



Retail Gap Analysis Update

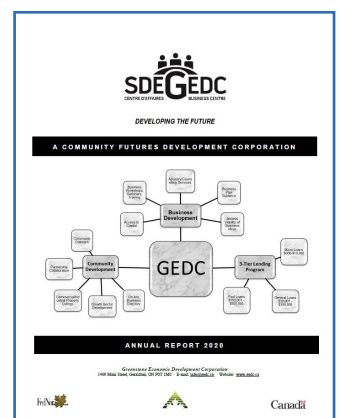
A need for a Retail Gap Analysis had been identified in several other projects undertaken and report recommendations due to potential growth and development in several sectors—the project was launched during 2020 in two phases. The first phase was to prepare “Characterization of the Commercial/Businesses and Demographics Analysis” during a pre-determined timeline, collect information from existing and historic sources, and integrate with local business survey on current trend data in the Greenstone Retail Economy. The second phase of the project is the “Analysis of Commercial/Retail Growth Sectors and Gap Analysis”. GEDC is in the second phase of the project, a longer timeline was granted due to additional information from an Economic Study and Business Closure information being included into the analysis.

Stay tuned for updates on these exciting projects!

GEDC Annual General Meeting

Our Annual General Meeting is normally held in April / May, last year it was held virtually with the membership in September due to pandemic related postponement. It is expected to be in a virtual format again for 2021 due to the ongoing situation. For those who wish to become a member, you can do so by filling out our online form on our website under the “about” tab.

Any resident of the Greenstone service area who is 18 years of age and over is eligible for membership. Members are entitled to attend all general meetings of GEDC, including the AGM, and have voting privileges. GEDC encourages membership from all equity and language groups in the region. Membership is renewed annually.



GEDC Staff:

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GEDC