

The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 4 - 2020



Greenstone Retail Gap Analysis Business Survey

This survey is designed to provide GEDC with an understanding of current trends in the retail economy based on responses from local business owners. It is estimated that the survey should take between 5 and 10 minutes to complete. Please keep your answers brief, providing numbers as much as possible. Note: Any financial information provided will not be publicly released or published in any form other than in the form of sector aggregates.

- Name of company? _____
- What is your title at your company? _____
- How long has your company been in business? _____
- In which sector does your business operate (e.g. retail, transportation, professional services, wholesale, food and accommodations, etc.)? _____
- Does your company sell direct to consumers, businesses or both? _____
- How many people are employed at your company? _____
- Is this up or down over the past 5 years? _____
- What was the annual revenue for your company over the last 5 years? _____
- Have you made any significant capital purchases (e.g. Real-estate purchases or major renovations, equipment over the past 5 years)? _____
- Do you have plans for major capital investments and/or renovations in the next 5 years? _____
- Would your investment strategy change if a major project within the region was to move forward (mining, forestry, infrastructure/roads, electricity)? _____
- What percentage of total sales was generated on-line in the last year? _____
- Is your company's sales affected by on-line sales (positive or negative)? _____
- Are you planning on increasing on-line sales in the near future? _____
- What percentage of your annual sales are to customers outside the Greenstone region? (estimate only – i.e. low, moderate, significant) _____

Thank you for completing our survey! Would you like a PPE package? ☐ Yes ☐ No ☐

If yes, please provide your contact information to arrange for delivery. _____

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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

Retail Gap Analysis Project—Survey Stage Complete

The Survey Stage of the Retail Gap Analysis Project is now complete. The data collected from the surveys will be analyzed and cross-referenced with data collected from other sources.

The survey data gathering stage ran for almost a month with contacts being made with business either directly or indirectly. Follow-up calls, emails, and/or visited were carried out to ensure the success of the stage.

The survey was targeted to Registered Business owners in the Retail Economy within the Greenstone Region.

The eligible respondents who completed the survey were/will be presented with a PPE Package Bag. We are doing our

best to have deliveries complete by year-end.

The long awaited Retail Gap Analysis for the Greenstone Region Project will compare current and past retail/commercial trends in order to identify gaps and opportunities.

All information will be reported in a general / sector based format to protect confidentiality of those who completed the surveys.

Stay tuned for updates!

GEDC is your local Business Centre, which also pursues projects and activities based on community needs and priorities. Contact us today for more information 807-854-2273 or info@gedc.ca.

GREENSTONE ECONOMIC DEVELOPMENT CORPORATION

STILL TIME TO APPLY FOR THE REGIONAL RELIEF AND RECOVERY FUND

**STILL TRYING TO REBOUND FROM COVID-19?
ARE YOU STRUGGLING TO REOPEN YOUR BUSINESS?
DO YOU NEED HELP WITH INVENTORY OR CASH FLOW?
YOU MAY QUALIFY FOR A LOAN UP TO \$40,000**

**CONTACT GEDC FOR MORE INFORMATION:
854-2273 EXT 22 OR 27 or INFO@GEDC.CA**

Business Support Programs

CTAF—Covid-19 Technology Adoption Fund

Support for implementing digital technology solutions and adopting remote work stations

Supported project types include:

- Websites and social media strategies
- Software procurement
- Hardware to support remote work
- Training

Eligible Applicants: for profit businesses, municipalities, indigenous communities and startups

Funding structure: up to 75% to a max of \$10,000

***End date:** March 1, 2021

Post-Covid Professional Relief

Support for post Covid-19 professional services

Supported project types include:

- Business planning
- Business development
- Professional consultations
- Financial processing set up or Training

Eligible Applicants: for profit businesses

Funding structure: up to \$5,000 will be granted to the third-party delivery agent

***End date:** March 31, 2021

NOW—Northern Ontario Women

Support for women led or owned businesses requiring professional services or training

Supported project types include:

- Accountants & Lawyers
- Marketing & Advertising consultants
- Transportation & Exportation experts
- Training

Eligible Applicants: For profit businesses owned by women or led by women

Funding structure: up to \$5,000

***End date:** On-going

GEDC—3 Tier Lending Program

Support to assist new and existing businesses to finance start-up, expansion, purchase of assets or working capital

Loan programs include:

- | | |
|-----------------|---------------------|
| • Micro Loans | \$500—\$10,000 |
| • General Loans | \$10,001—\$150,000 |
| • Pool Loans | \$150,001—\$500,000 |

Eligible Applicants: qualifying businesses in our service area

Funding structure: up to \$500,000

***End date:** On-Going

RRRF— Regional Relief and Recovery Fund

Support to small businesses affected by the economic impacts of COVID-19, that are unable to access other federal relief measures, or require additional support

Supported project types include:

- | | | |
|-------------|-------------------|---------------------|
| • Cash Flow | • Operating costs | • Professional fees |
|-------------|-------------------|---------------------|

Eligible Applicants: business must have been viable before March 1, 2020, and in the GEDC catchment area

Funding structure: up to \$40,000 interest free and repayable by December 31, 2022. If eligible can be granted a 25% forgiveness up to a maximum of \$10,000

The full balance must be repaid no later than December 31, 2025 with a nominal interest rate effective January 1, 2023

***End date:** March 31, 2021

For more information on programs/grants, contact Randi at 854-2273 ext. 22 or randi@gedc.ca

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. Check out the Agriculture page on our website under the Community Development tab for useful links such as OMAFRA's Starting a Farm in Northern Ontario Course and Business Information Bundle for New Farmers. If you have other links to share that helped you and would like added to the page, email us at info@gedc.ca.



Agriculture Study

The Preliminary Agricultural Study was started during 2019 and will be the first of its kind in Greenstone when completed in 2020. The scope of the study includes preliminary identification of potential agricultural sites across the Municipality of Greenstone adjacent to the main transportation corridors (Highways 11, 584 and 625). This task would include identifying the most useable land areas for agricultural activities (arable land) based on soil type, terrain and accessibility. Despite it being a new sector for us to explore, there are historic agricultural related sites and information that will be included for reference. The report is in the final stages of compilation!

GEDC Holiday Hours



Closed December 24, 2020 at Noon to December 28, 2020

Open Regular Hours December 29 & 30, 2020

Closed December 31 at Noon to January 1, 2021

Open Regular Hours January 4, 2020 onward.

Have a happy and safe Holiday Season!!!

GEDC Staff:

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Randi Miron, Business Outreach Officer



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