

The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 2 - 2018

GEDC's Agriculture themed AGM

The GEDC held their AGM May 1, 2018 at the Centre Culturel Franco-phonie de Geraldton with approximately 20 community members and dignitaries in attendance to hear the annual updates and keynote speaker.

Throughout, 2017 we dedicated time to technical and business resource upgrades to enhance our services and support for the Greenstone region: such as the launch of our mobile friendly website, development of a forum, and publication of our BR+E Recommendation & Strategy Report. In addition, there were over 100 general inquiries and 242 In-depth business counselling sessions with a job impact of 15; an Investment portfolio of \$1,759,333 comprised of 29 loans; 11 community based projects and 17 community based activities. GEDC also welcomed their new FedNor Initiatives Officer, Ms. Kaarina Osala-Schaaf, who is looking forward to working with the organization.

2018 Board of Directors:

Frank Hildebrandt, President
Lori Belzile, Vice-President
Mary-Jane Dunn, Treasurer
Calvin Cloutier, Secretary
Moe Lavigne, Director
Evan Armstrong, Director
Dina Quenneville, Director

Over the last year GEDC has been approached by several interested parties looking for information on the Agriculture Sector and possibilities in the Greenstone area. Therefore, our keynote speaker was Ms. Kendal Donahue, Ontario Agriculture Development Advisor, Ministry of Agriculture, Food and Rural Affairs, Thunder Bay. Her presen-



tation discussed the steps that stakeholders can take to gain further insight on the agriculture sector and spoke about other projects in the North. GEDC has launched an agriculture information page on their website www.gedc.ca to assist those interested in agricultural ventures. There are currently some hobbyists / home based businesses in this sector including but not limited to Plants, Gardens, Chickens, Eggs, Preserves, and organic Chocolate. Local Succulent plants and flowers from Vares Family Gardens were used as table centre pieces for the event.

Acknowledgement was given to GEDC's Community Partners, FedNor, Staff and Board for their dedication and hard work over the years; as of 2018 GEDC has been in operation for 30 years!

GEDC is your local Business Centre, which also pursues projects and activities based on community needs and priorities. We develop and maintain partnerships to support growth and sustainability in the region. Contact us via email at info@gedc.ca or by telephone 807-854-2273.

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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

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.

F

What is GEDC's catchment area?

GEDC's catchment area is comprised of the Communities and First Nations of: Aroland First Nation, Animbiigoo Zaagi'igan Anishinaabek, Beardmore, Bingwi Neyaashi Anishnaabek, Biinjiwaabik Zaaging Anishnaabek, Caramat, Geraldton, Ginoogaming First Nation, Jellicoe, Longlac, LongLake#58 First Nation, MacDiarmid, Nakina and Orient Bay

A

Who does GEDC lend to?

To be considered for a loan you must start, maintain or expand a registered business within GEDC's catchment area.

Do I need to be refused by a bank to apply for a business loan with GEDC?

No, borrowing from GEDC is your choice; however do recommended you do meet with your existing financial institution also.

Q

Is security needed to borrow from GEDC?

We do require adequate security to ensure repayment in the event of default.

What is the interest rate?

The interest rate can be as low as prime plus 2%, depending on the risk and circumstances of the loan.

Are there fees for your advisory services?

No, all of our services to individuals are confidential and free of charge.

S

Does GEDC write business plans?

GEDC does provide assistance and an easy to follow business plan template, however the client must attempt to complete as much as possible as they are the one with the business idea.

Community Development



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Community Development Regional Projects

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GEDC Forum Online!

In response to feedback received from stakeholders and community members, GEDC has launched a modified Blog/Forum on their website.

There are three categories:

- **Business Bytes** – Extracts of information regarding starting, owning and running a business.
- **Clustering** - Online notification board for businesses to share information about the services/products they offer and require, allowing opportunities for partnering and collaboration.
- **General** - Area for general brief media pieces, announcements etc.

Join the conversation! Check it out today at www.gedc.ca/forum

SuccessionMatching COMMUNITY PROJECT

ARE YOU LOOKING TO TRANSITION YOUR BUSINESS?

SuccessionMatching.com is an on-line platform that matches business owners looking to sell with people looking to buy a business.

SuccessionMatching has established a partnership with the Northwest Ontario Community Futures, to sponsored business coupons which gives business owners free access to the SuccessionMatching site.

For more information on accessing the **SuccessionMatching.com Community Project with the Northwest Community Futures**, contact your local CFDC - the GEDC Business Centre at 854-2273 or email at info@gedc.ca

FINDING THE RIGHT BUYER FOR THE RIGHT BUSINESS

Community Development



Business Capacity Inventory—Survey Stage Complete!

The Survey stage is now complete; during the last three months GEDC has approached targeted businesses, based on their relevance to the project scope, to complete a questionnaire/survey. GEDC made initial contact via community visits, mail-out packages, telephone calls and emails pending business owner availability. Through media pieces and referrals additional interested businesses were added to the list. During the follow-up stage additional community visits, telephone calls and emails were completed as necessary to assist those interested in completing the questionnaire.

GEDC is pleased to report we obtained over a 50% response rate on our completed questionnaire/surveys. This is a great rate considering some areas can suffer survey fatigue and business owners are generally busy running their business. Thank you to everyone who participated!

The businesses that submitted their questionnaire will be added to an inventory which will be provided to companies looking for services/resources in the mining, forestry and municipal sectors. The inventory is a live document so updates will be made accordingly upon request of the businesses. GEDC will also review their online business directory at www.gedc.ca and update contact information accordingly for those businesses applicable. Past press releases on the project progress can also be viewed on the GEDC website.

A public summary report will be released on the findings of the project and recommendations. Stay tuned for updates!

Please feel free to contact GEDC with any questions or concerns at 807-854-2273 or info@gedc.ca



JANUARY TO JUNE 30, 2018 STATS FOR GEDC

255

In-depth
Counselling sessions



\$210,000

Loans disbursed



129

General Inquires

GEDC Staff:

Sylvie Goulet, Executive Director
Shelly Stanert, Administrative Officer
Brian Adams, Business Outreach Officer



GEDC

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