

The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 4- 2017



In this issue:

BR+E P.1
Business Development P.2
Community Development P.3
Community Development P.4

Business Retention and Expansion (BR+E) Update

GEDC invited local stakeholders and partners to a BR+E session on November 1st. Since the tracking of the project was completed, a presentation was designed to review the history, key projects, and results of the BR+E. There was also a strategic planning component that was designed to encourage stakeholder feedback and generate ideas for future projects and partnerships. The Greenstone BR+E was launched by GEDC in 2013 to help the community understand local business needs and respond – so that businesses can diversify and become more competitive in the community.

We had 49 business owners that owned 75 businesses in Greenstone participated in the 2013 BR+E surveys. As part of the Greenstone BR+E Final Report released in March 2014, recommendations were developed as a tool to help community stakeholders identify their priorities and address opportunities. Although the core

of the BR+E Project was the base retention and sector surveys, the project did not end with the survey results and recommendations. Projects and initiatives that relate to BR+E recommendations have been tracked to provide evidence that GEDC and other stakeholders committed to continual development of local businesses and the economy of Greenstone. GEDC will be releasing an update report, based on the recommendation outcomes and strategic session proceedings.

Some key statistics for the BR+E include:

- ◆ There were 59 recommendations issued from the BR+E surveys,
- ◆ 100+ tracked projects/activities that fit a BR+E recommendation,
- ◆ Over 50 projects utilized or created a partnership, and
- ◆ 92% of the recommendations were addressed by at least one project

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

GEDC Holiday Hours

Closed December 22, 2017 at Noon

Closed December 25, 2017 to January 1, 2018

Have a safe and joyful holiday season!



Business Development

GEDC offers flexible financing tailored to your specific needs!

Call to set up an appointment to discuss your financing requirements, our consultation services are free of charge and are kept in strictest confidence.

GEDC's 3-Tier Lending Program was developed to assist new and existing small to medium enter-

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

The primary objective of GEDC financing is to invest in sound businesses that create and maintain sustainable employment in all economic sectors.

Borrowing from the GEDC Business Centre can be your choice!



Contact us: info@gcdc.ca or 807-854-2273

Community Development

Business Week 2017



GEDC celebrated Small Business Week by hosting a series of events throughout the week of October 16-20th. On Monday the 16th, GEDC had an Open House where local residents and businesses were invited to drop in, enjoy some refreshments and visit with the staff.

On Tuesday, we offered a workshop on Social Media Strategies, where businesses could get some tips and information on how they could improve their business with social media.

On Wednesday, representatives from PARO Centre for Women's Enterprise in Thunder Bay facilitated an open group strategic discussion on social enterprise and ideas on how to start a social enterprise in Greenstone.

Thursday's session was called 'Doing Business with the Government of Canada'. Delores Sui, a supply specialist from the Office of Small and Medium Enterprise (OSME) gave an informative presentation on ways to obtain government supply contracts and how to register as a Government of Canada supplier.



The week capped off with two great financial literacy seminars presented by CPA Canada in partnership with GEDC and BDC. The sessions were presented by a CPA volunteer on 'Understanding Financial Statements' and 'Maximizing Your Business'. The two sessions were geared towards helping business owners get a better grasp of essential financial statements for businesses. 'Understanding Financial Statements' was an introductory session that covered the basics around terms and concepts of financial statements, and 'Maximizing Your Business' focused on the key concepts of cash management, working capital and operational efficiency. Breakfast was provided for the participants and the event brought in the largest attendance of the week.



Community Development

Project / activities Updates



GEDC pursues projects and activities based on community needs and priorities. We develop and maintain partnerships to support growth and sustainability of the region.

Some of our support services include:

- On-line Business Directory
- Grow Sector Development
- Commercial/Industrial Property Listings
- Partnership Collaboration
- Community Outreach

GEDC has been busy over the last year with projects/activities; many of these projects were as a result of needs indicated in our BR+E (Business Retention and Expansion) project.

Some of our recent projects / activities include:

- **Launch of a Booklet Series:**
 - Starting a non-profit organization
 - Business Resource Guide
 - Entrepreneur's responsibilities and obligations of owning a Business (in-progress)
- **New Ideas Business Report**
- **Workforce Development Issues in Greenstone Survey Results**
- **Economic Development Study and Clustering Initiative**
- **Business Compliance Phase 1 & 2 – Brochure and Flash drive**
- **Mobile Friendly Website**
- **Quarterly Newsletter – The Business Connection**
- **Mining Update Events**



We have other projects in the planning stages or under development; here is a sneak peek at what's coming!

- **GEDC Blog/Forum**
- **Exporting Information Package**
- **Business Capacity Inventory**
- **Booklet Series**

GEDC encourages and strengthen the growth of new and existing business in the Greenstone region through resources, knowledge and support. Some of these no-cost services include but not limited to: access to capital through our 3-Tier lending program; business workshops, seminars and training; advisory and counselling services. Check out our website www.gedc.ca for more information!

GEDC Staff:

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



GEDC

1409 Main Street; Geraldton, ON P0T1M0
T: 807-854-2273 F: 807-854-2474
info@gedc.ca www.gedc.ca