

# The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 1, 2017

## Micro Loans at GEDC

**FACT:** Over half<sup>1</sup> of all SME's (Small/Medium Enterprises) in Canada required external financing.

**FACT:** Approximately 90,000 small businesses in Canada<sup>2</sup> did not pursue external financing because they: Were unaware of financing options available, thought applying for a loan is too difficult, or that they thought their request would be turned down.

**FACT:** GEDC Business Centre has a Micro Loan program that can help businesses get the financing they need for Start-up, maintenance, or expansion.

Starting as low as \$500, Micro Loans are ideal for smaller businesses looking for help with start-up and other costs. GEDC has created a simplified application and approval process for loans from \$500 – 10,000 that will help get your business going quickly and easily.

### Benefits to your business:

- Flexible repayment schedules
- Build your credit
- Stabilize your cash flow
- Professional guidance throughout the entire process



Contact the business professionals at GEDC to get started today

[info@gedc.ca](mailto:info@gedc.ca) • 807-854-2273

<sup>1</sup> Source: [www.ic.gc.ca/sbststatistics](http://www.ic.gc.ca/sbststatistics)

<sup>2</sup> Source: [www.ic.gc.ca/sbststatistics](http://www.ic.gc.ca/sbststatistics)

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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](http://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 is in search of BUSINESS MENTORS

**Its proven! Mentoring of entrepreneurs is a powerful development tool**

GEDC Business Centre in partnership with RDÉE Ontario is collectively promoting **Réseau M**, a mentorship program for entrepreneurs in the Greenstone region. We are seeking business entrepreneurs interested in contributing to the economic prosperity and growth of our region by becoming mentors.



**What is the Réseau M Program?** Réseau M is a proven and successful mentorship model. It's a unique mentoring program, a voluntary relationship focused on accompaniment that offers an entrepreneur the benefits of the experience and knowledge of a mentor who is also an entrepreneur.

### Benefits of Being a Mentor

- Pride in being part of a recognized network
- Professional development by peers and training
- Insurance coverage
- Access to a national sharing network

### What's in it for Mentees?

- Acquire soft skills that are essential to any entrepreneur
- Finding support, motivation and encouragement
- Businesses with mentored leaders are more likely to achieve a healthy growth



**For more information contact: [info@gcdc.ca](mailto:info@gcdc.ca) or 807-854-2273**

# Community Development

## GEDC is launching their new “Business Resource Guide”

The GEDC Business Centre has completed a “Business Resource Guide” which identifies potential funding and services available for entrepreneurs in the Greenstone region. With possible funding maybe it is time to start or expand that business idea you have been holding on too. The 1<sup>st</sup> step when pursuing business support is to contact the professional staff at GEDC who can assist and match resources that apply to your business needs. The “Business Resource Guide” will be available in both official languages on our website at [www.gedc.ca](http://www.gedc.ca).

## New Business Ideas Report

This report was undertaken to help inspire new business ideas locally and creativity for opportunities outside our region. It takes into consideration key community assets, other reports such as the GEDC BR+E report and also other influencing factors including but not limited to demographics and socio-economic trends.

The report is now available in both official languages and can be downloaded from our website [www.gedc.ca](http://www.gedc.ca).



## Restigouche CBDC “HIRE for TALENT” national project

Located in Campbellton, New Brunswick, the Restigouche Community Business Development Corporation (CBDC) is part of the Community Futures network of Canada along with GEDC Business Centre. There are 269 not-for-profit organizations in this network across Canada.



Restigouche CBDC recently launched their “HIRE for TALENT” project which aims to showcase the value of bringing persons with disabilities to the workforce while increase employer awareness in respect to barriers faced by them when entering the labour market. GEDC Business Centre is collaborating with Restigouche CBDC to assist in spreading the word about the project to employers in our region.

The project will be a pan-Canadian employer awareness campaign in both official languages with awareness strategies and coaching tools being developed on a free web-based tool kit for employers.

Email [info@gedc.ca](mailto:info@gedc.ca) for more information and updates on this amazing national project.

## Mobile Friendly Website

As part of GEDC’s rebranding process, the website is currently being redesigned to become mobile friendly and to match the new branding colours and components. Following the website redesign we will proceed with updating the Business Directory and Available Property Database. Stay tuned for more details and our new website launch!



## Business Clustering a Popular Concept at Community Development Meetings

On Wednesday, February 16, the GEDC held meetings in Geraldton and Longlac with local and regional business leaders, business association representatives, elected and non-elected government representatives to discuss economic opportunities for the Greenstone region and the broader northern Ontario economy. The conversation was lively and interactive.



The Geraldton meeting held at the Centre Culturel Francophone de Geraldton in the afternoon on February 16 focussed largely on the potential for Greenstone businesses to grow by addressing barriers to growth and creating and fostering business relationships within and beyond the Region. Representatives of the GEDC provided an overview of the business clustering concept that encourages small to medium-sized businesses to work together so they can take advantage of a combined workforce and capital to help them go after customers and contracts that might not be attainable on their own.

It was discussed that local companies are losing out on contract opportunities that they used to bid on due to changes in the structuring of the contract process. This gives the advantage to the larger contractors from outside the region. Although it will take some time and effort, it was discussed that local companies might have a better opportunity to compete for larger contracts by clustering together through partnering in order to increase their total size and capacity.

Business leaders spoke about the need for a trained workforce and the challenges of investing too heavily in business opportunities that may not be a sure thing. It was agreed by all participants that having more certainty around resource projects would help business owners know where to invest and how much to invest. A representative of Greenstone Gold Mines spoke positively about the prospects for their proposed open pit gold mine project, once the Company has completed the Environmental Assessment process and optimized the feasibility study. Recognizing the current challenges in the commodity market have led to tight cost controls for the project, they are cautious about predicting a definite timeline for construction. However, they remain optimistic that the business climate will improve. The Company aims to hire locally, providing support for the idea of companies partnering with other companies to expand their business opportunities.

Training and the development of a skilled labour pool was recognized by all participants as being key to the future of business growth in Greenstone. Everyone recognized the importance of creating a future that stimulates the youth and encourages them to stay in school, and get an education that will set them up for a job that will help them see a future for themselves in the community.

An evening meeting was held in Longlac, hosted in style by the Longlac Pizzeria & Steakhouse. Many of the same concepts were discussed although there was a strong focus on the shortage of skilled and experienced labour. Forestry representatives pointed out that they have job openings, but are not getting applications from experienced skilled workers, particularly heavy equipment operators with experience in the bush. It was revealed that the Forestry industry has opportunities now and need resources to expand. A lively discussion was held around the process of encouraging youth to obtain training in the areas where the jobs exist, and focussing training resources on the supply of qualified workers where they are needed.



There was also a good discussion about the benefits of clustering and partnering to achieve greater capacity and create new markets. One Owner of a small Greenstone business shared his success, indicating that his business has grown from a one-man operation. He identified the potential for his business to continue its growth through strategic partnering and relationships, especially with businesses involved in regional transportation, logistics and warehousing. He indicated that these types of partnerships and relationships would help companies like his reach a broader regional market more efficiently and cost-effectively.

Participants at both meetings appeared to be interested in these types of meetings happening on a more regular basis. There was a general understanding that business clustering requires networking, communication and follow-up to be successful. It was also recognized that having local and provincial government representatives sitting with representatives of training institutions, business operators and elected officials, presents excellent opportunities for a broad and open exchange of ideas.

GEDC Executive Director Sylvie Goulet indicated she was very happy with the outcome of the meetings and looks forward to doing it again. "Many of our local businesses are interested in growing," Ms Goulet said, "and GEDC would like to provide the resources and opportunities we have available to contribute to that growth. Networking is a very important part of business growth, and clustering is a way to make networking come to life and provide our businesses opportunities to access broader markets."

If you are interested in partaking in our Business Clustering Initiative and to be added to our mailing list; please email us at [info@gedc.ca](mailto:info@gedc.ca) or telephone 807-854-2273.

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