

ESSEX COMMUNITY FUTURES DEVELOPMENT CORPORATION

SNAPSHOT 2013-2014

Community Futures Development Corporations (CFDCs) support community economic development by assisting Ontario's rural communities strengthen and diversify their economies. We are a community-based, bilingual, not for profit organization, governed by a board of local volunteers and staffed by experienced personnel who encourage entrepreneurship and the pursuit of economic opportunities. These services are provided *with the support of the Federal Economic Development Agency for Southern Ontario (FedDev Ontario).*



Our services include:

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

WE ARE PLEASED TO INTRODUCE THE



Following a Strategic Planning session, the Essex CFDC Board of Directors created a new identifier that more fully embodied our services to the community. The Business Resource Centre of Essex County will be launched in the coming year as our new operating name.

In 2013, Windsor Essex Economic Development Corporation's Small Business Centre was invited to relocate their county satellite office to the Essex CFDC location. WEtech Alliance (a Regional Innovation Centre) also co-located part time staff to provide outreach to the rural communities. A creation of a business hub and integration of services has created a client-centric approach to businesses in the county whereby needed and focused services are brought directly to the entrepreneur.



The new business hub at 39 Maidstone Avenue East, Unit 5 is the destination for rural Essex county businesses looking:

- ❖ to launch a business (Small Business Centre)
- ❖ for financing (Business Resource Centre of Essex County)
- ❖ for growth in the technology centric area (WEtech Alliance)

Essex CFDC is a member of the Western Ontario Community Futures Development Corporation Association (WOCFDCA). This is an association of 21 CFDC's in Western Ontario. This association administers the SOFII (Southern Ontario Fund for Investment in Innovation) program. The SOFII fund is a \$20 million program available to support growth or expansion of innovative companies based in Southern Ontario. To learn more about this program, visit www.SOFII.ca

Business Services and Access to Capital

Business Services: CFDCs understand small businesses and the local marketplace providing important services to businesses, entrepreneurs and social enterprises including:

- ✚ Business advice, counselling, information and referrals
- ✚ Guidance with business plans
- ✚ Entrepreneurial training
- ✚ Information on relevant federal and provincial programs and services

This past year, Essex CFDC was an integral partner of the Heinz Rapid Response Team and allocated budget funds to facilitate the immediate hiring of a Business Consultant to the Heinz suppliers.

Business Services Impact

In-depth Interviews	252
Businesses Assisted	163
Jobs Created/Current Jobs	1,044

Access to Capital:

CFDCs also administer local investment funds to help finance new or existing small businesses for start-up, expansion or stabilization plans that help maintain or create jobs. Repayable financing of up to \$150,000 (or on an exceptional basis \$250,000) on commercial terms through loans, loan guarantees or equity investments is available when financing from other sources is insufficient. All CFDC financing decisions are made at the community level by the organization's Board of Directors.



Access to Capital Impact

Financial Highlights	2013/2014	Since Inception
Investment Fund		
Total Funds / Loans Disbursed	\$708,775	\$6,916,807
Number of Loans	11	143
Funds Leveraged (Equity & 3rd party)	\$2,308,118	\$10,645,326
Jobs Created/Maintained	213	1,304