Community Futures – Who Are We

- **Community Futures East Kootenay (CFEK)**
  - CSRD Area A and the Town of Golden

- **Community Futures Revelstoke (CFR)**
  - CSRD Area B and the City of Revelstoke

- **Community Futures Shuswap (CFS)**
  - CSRD Areas C, D, E and the District of Salmon Arm
Community Futures – Who Are We

- Federally Incorporated Not-For-Profit Corporations
- Part of a National CF Network and 34 BC and 90 Pan Western Canadian CF’s
- Local Board of Directors
- Funded/Contracted by Western Economic Diversification
- Developmental Lending and Community Economic Development
- Local Community Economic Development Partner
Community Futures Services

- Small Business Loans
- Business Planning & Advisory Services
- Community Economic Development Projects
- Business Community Supports
- Organizational Capacity Building
Community Futures Revelstoke Lending

- Community Futures Revelstoke has been lending money to small businesses since 1987.
- CFR has approved loans totaling more than $26.3M to 745 business loan applicants, creating or maintaining 2,100 jobs.
- Last year, CFR approved 21 loans, totaling $1.1M.
Community Futures Shuswap Lending

- Community Futures Shuswap has been lending money to small businesses since 1992.
- CFS has approved loans totaling more than $23.7M to 588 business loan applicants, creating or maintaining 896 jobs.
- Last year, CFS approved 19 loans, totaling $1.28M.
In the last 5 years, Community Futures East Kootenay has provided 29 loans totaling $980,699 to Golden small businesses.

Lending has resulted in 13 jobs.

Last year, CFEK approved 5 loans totaling $240,252 in Golden.
Our Process and Decision Making

- No set formulas
- Local decisions
- Cash flow is the key factor
- What is best for the client and the community
- Loan approvals
Loan Risk

Our mandate is to take on higher risk clients, who wouldn’t otherwise be able to start their business based on traditional lending.
COMMUNITY FUTURES (CF) PROGRAM
90 CF organizations across Western Canada; providing support to businesses; and focusing on creating jobs outside of major urban centres.

CF lending is making a difference!

Employment Growth Rate
(Annual compounded, 2010-2015)
- CF-assisted firms: 7.5%
- Non-assisted firms: 2.6%

Sales Growth Rate
(Annual compounded, 2010-2018)
- CF-assisted firms: 8.9%
- Non-assisted firms: 4.4%

Business Longevity Rate
(5-year survival rate)
- CF-assisted firms: 68%
- Non-assisted firms: 46%

2017-2018 Study
Compares the business performance of CF loan clients between 2010 and 2015 to similarly-sized incorporated companies in Western Canada, using Statistics Canada’s databases.
6 Key Goals/Priorities

- Manage the Loan portfolio for growth, diversity and sustainability.
- Provide expanded business & financial supports to local entrepreneurs.
- Partner in CED Initiatives.
- Strengthen & build community capacity & partnerships to identify and meet challenges & opportunities.
- Increase awareness and public perception of the organization and its activities.
- Continue to be a self-sustaining, viable organization for the long term.
Community Futures Shuswap Strategic Priorities for 2020

- Business retention & attraction
- Increase capacity & partnerships
- Training, mentoring & information gathering
- Women’s Entrepreneur Strategy
- Indigenous tourism development
- Secwepemc Lakes Training & Employment Initiative
Community Futures Golden (CFEK) Strategic Priorities for 2020

- Increase opportunities for Indigenous entrepreneurship through partnerships & lending.
- To continue to identify & develop strategic lending partnerships.
- Enhance training & advisory services.
- Introduce entrepreneurship opportunities to youth through innovative education partnerships with educational institutions and school districts.
CFBC Provincial Conference

- September 15 – 18, 2020 in Revelstoke.
- 175 Rural Leaders, Members of Government & Government Officials from across BC.
- Three days of presentations & discussions on place based Rural Community Development.
Thank you

Questions or Comments?