

Performance Results for 2021-22 Community Futures Centre West

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential. The purpose of the CF Program is to help communities develop and implement *local solutions to local problems*.

Community Futures Performance Results	2021-22
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new & on-going)	27
2. Total number of local and regionally-based community strategic plans developed and/or updated	4
<i>Rural access to business development services</i>	
3. Total number of business training session participants	362
4. Total number of business advisory services	183
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$1,454,567.00
6. Total number of loans	44
7. Number of jobs created/maintained/expanded through lending ¹	47
Provide additional information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>Community Futures Centre West (CFCWest) Region office is a non-profit organization dedicated to building an economically diverse future for the communities of our beautiful region. Staffed by seasoned business professionals, and guided by a volunteer Board of Directors, we're more than just a business lender. With over 30 years of experience helping rural entrepreneurs grow and thrive as small business owners, we understand where you are now, and where you want to go in the future. Our services for small businesses are designed to help Centre West region residents start, grow, expand, franchise, or sell their business. With numerous specialized business training programs, regular business networking events, and flexible business loans on offer, we're here to help you achieve your business goals.</p> <p>Community Futures Centre West Region is funded by Prairies Economic Development Canada (PrairiesCan), as a part of the larger Community Futures organization. Community Futures of Canada has been supporting small business and rural economic diversification since 1986, and now has 267 offices across the country.</p> <p>CFCWest ensures a strong presence in our regional communities through Board of Directors who act as ambassadors for CFCWest. Our team consists of a dedicated group of professionals who provide strategic direction of the organization. A regionally represented and diverse Board provides strategic direction for the organization. Each Director brings a high level of experience, expertise, and community participation to the Board.</p> <p>CFCWest's Board:</p> <ul style="list-style-type: none"> ○ Sets policy and provides overall strategic direction 	

¹ Estimated at the time of lending

Performance Results for 2021-2022 Community Futures Centre West

- Oversees appropriate management of funds
- Ensures contribution agreement deliverables are met
- Provides support and mentorship to the Executive Director
- Ensures CFCWest participates, collaborates, and maintains positive community relations with partners, stakeholders, and funders within the region
- Participates in and promotes professional development and training for its members
- Ensures overall organizational transparency is maintained and reporting is completed in a timely manner

CFCWest has a strong presence in the region by building strong communities connected to innovation and growth, resulting in Economic Growth & rural diversification. Our vision is to create a regional environment in which all businesses can be successful. CFCWest mission is as follows: CFCWest builds strong entrepreneurial communities through education and business support services. Communities in the CFCWest region have entrepreneurs and visionaries ready to tap into their potential, act on their ambition and show the world what makes our region great. CFCWest is no stranger to change. We've experienced growth over the past decade, bringing new residents, new businesses and challenges as both local and regional levels.

Our organization has never been more relevant than in the past two years, when Alberta was hit by an economic downturn in the oil & gas sector and, a full-blown pandemic. CFCWest was quick to adapt our operation and hit the ground running when the Rural Relief and Recovery Program was first unveiled in 2020-2021. During the 20-21 year, CFCWest disbursed 207 loans to regional business suffering from the impact of COVID-19. In the 21-22-year, CFCWest disbursed 50 RRRF loans as the pandemic moved into the second year. In total, CFCWest disbursed almost eight million dollars in relief funding to deserving businesses located in our region. CFCWest continues to service and support these clients as the pandemic subsides and recovery began. CFCWest has had contact with the majority of RRRF clients, and they welcomed our support through either programming or advisory services. A needs assessment is in the works for the 2022-2023 year in order to stay on top of client's needs as the region's businesses continue to recover from the effects of shutdowns and health restrictions imposed by the province. The following are quotes received by RRRF clients as the recovery process continues.

"Thanks for reaching out. I've appreciated your team's proactive approach and it has been very helpful over the past 2 years."

"We have repaid the RRRF loan and have positioned ourselves well financially on our continued recovery. We are still down substantially, and my estimate is we are at least 2-3 years away from getting back to where we were. I don't have any specific questions and feel well supported so won't schedule a meeting unless there is anything you need from me."

"The financing we received from the Regional Relief and Recovery Fund provided the cash flow we needed to keep our operation going. It was very timely, and we appreciated the support in terms of financing from the RRRF loan as well as the ongoing business support we received from Community Futures Centre West."

During the past year, CFCWest continued to support businesses and entrepreneurs by participating in relief projects, often partnering with our regional communities. We continued to grow the SMARTstart business training program by pivoting to online and virtual meetings. Three hundred and sixty-two clients received business training through the SMARTstart program in the 2021-2022 year.

The Succession Project was created to address the need for business succession planning education & business succession resources within our rural entrepreneurial communities. The project aimed to raise awareness of the issues and educate business owners and their circle of influence, such as CF Staff, banks personnel, realtors, municipal government employees and to provide resources through our vendors. In total, 56 full day and 48 half day training sessions were offered, far exceeding the projected numbers. In total, six businesses were sold as a direct

Performance Results for 2021-2022 Community Futures Centre West

result of the project. CF staff were trained, and awareness of business sale preparation was created in participating CF offices. CFCWest worked with the paid consultant who worked with sellers and buyers. One CFCWest loan was approved to a client working with the project. One board member also attended the training and stated the training was very useful for her own business.