

Performance Results for 2020-21 - Community Futures Wood Buffalo



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		2020-21
<i>Strong rural community strategic planning and implementation</i>		
1. Total number of community-based projects (new & on-going)		77
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		772
4. Total number of business advisory services		238
<i>Rural access to capital and leveraged capital</i>		
5. Dollar value of loans		\$3,452,000
6. Total number of loans		107
7. Number of jobs created/maintained/expanded through lending ¹		241
2020-2021: Highlights of a Year of Reflection		
<p>Our Region was hit hard by both the 2020 Spring Flood, COVID-19 Pandemic, and economic downturn. As a resilient community service provider, CFWB remained open to serve our business community throughout the year.</p> <p>CFWB participated in the Wood Buffalo 2020 Business & Economic Recovery Plan which was a collaborative effort to engage the business community and recommend programs and support services to help businesses recover. Using the recommendations from the Task Force, key business support organizations have partnered to create a community-led Plan. The organizations included: Community Futures Wood Buffalo, Fort McMurray Chamber of Commerce, Fort McMurray Construction Association, Northeastern Alberta Aboriginal Business Association, and Fort McMurray Wood Buffalo Economic Development and Tourism. The Business and economic recovery occurred in stages consisting of immediate, short-term, and long-term actions.</p> <p>Community Futures Wood Buffalo assisted as called upon to do. We worked in partnership with FMWBEDT to apply for funding from the Federal Government, and also from them for the launch of the Business Support/Business Coaching Program.</p> <p>Over 117 Businesses participated in both the Coaching and Professional Services and Business Support Programs, which enabled them to obtain professional services (Accounting/Marketing/Social-Media/Legal/Human Resources) and pivot their business.</p>		

¹ Estimated at the time of lending

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This program was so successful! Businesses accessed in excess of \$3.5MM in Employee Wage and Rental Subsidies, remain operational, and did not close their businesses.

Many business owners came to our office as a place of solace, for a coffee, support, just to say hello, needing Lending services, Coaching, and Business Support services. We processed well over a hundred loans through the Regional Relief and Recovery Loan Fund which provided much needed cash flow to our local area businesses.

Community Futures Wood Buffalo continued building new relationships, most notably with the Wood Buffalo Arts Council. We are planning to deliver two sets of training specifically geared towards artists. The “**Artrepreneur Series**”, will be launched in Spring 2021.

It is a six-week, bi-annual training platform which is geared towards start-up businesses. Our Partner, Project Gazelle will compliment this new relationship with Wood Buffalo Arts Council in the delivery of the workshops.

This is a fantastic opportunity which extends CFWB’s reach for start-up businesses in our local ecosystem and includes over 300 Artists in our region.