



*An ACOA Partner  
Serving Rural Atlantic Canada*

*Revised: April 1, 2010*

## **Programs and Services**

### **Service Standards**

CBDC NORTIP is one of 41 Community Business Development Corporations (CBDCs) operating in rural Atlantic Canada. The CBDCs are a network of not-for-profit organizations that work in co-operation with all levels of government and the private sector to meet the needs of small business. The CBDC's are currently being administered by the Atlantic Canada Opportunities Agency (ACOA). We are dedicated to the development of small business and job creation in rural Atlantic Canada.

Within our region, Norris Point north on the Northern Peninsula, we apply our efforts to creating economic benefits within communities and sub-regions that foster the maintenance and growth of the local economy. It is not our role to fund every request or to fund projects that may have a negative impact on other businesses or employment opportunities within the region.

The following sections outline the services we provide and what you can expect from us when accessing our programs and services.

#### ***Our Board***

Our Board of Directors is comprised of volunteers from throughout our region. These individuals are selected based on location, education, experience and commitment to growing our communities for future generations. Being volunteers, they are not paid for their services to the Corporation and community. Despite their own busy lives, they normally meet every month to review applications for assistance. During each year they meet ten times, plus when demand dictates, they meet via teleconference to discuss and decide upon your requests.

#### ***Our Staff***

CBDC NORTIP has one loans-business development personnel, Client Services Officer. The Client Services Officer would be your first point of contact when you have questions on our programs and services, how to access them, and the initial information you will need to supply. On staff we also have a Client Services Assistant to assist you in obtaining information about programs, client services and your account. This person is your point of contact for payment and loan detail information. The Administrator handles our accounting and processing of operational records and does not deal directly with any client related matters. NORTIP's Executive Director would be your point of contact to express concern or dissatisfaction with the level of service provided by our service delivery staff.

We seek individuals with a university degree in business and/or relevant work experience. When hiring, we also try to ensure that a broad range of skill sets and knowledge of different sectors of the economy are available to you. Our staff generally compliment each others abilities and training.

### ***Our Partners***

Services delivered to you by CBDC NORTIP are provided by other government departments and agencies. The Atlantic Canada Opportunities Agency (ACOA) is our key partner. We contract with them for the delivery of business development service under the Community Futures Program, SEED Capital Program, Technology Development Fund, Women in Business Initiative and Client Advisory Services. Human Resources Labour and Employment (HRLE) contracts with us to deliver self employment services to its clients. Other key partners include Innovation, Trade and Rural Development (INTRD), St. Anthony Basin Resources Inc.(SABRI), Business Development Bank of Canada (BDC), Chambers of Commerce, Viking Trail Tourism Association (VTTA), Northern Peninsula Business Network (NPBN), Zonal Boards (REDBs) and Rural Development Associations (RDAs).

### ***Our Offices***

CBDC NORTIP's offices are located in Plum Point. The community is relatively central to our region, making it easier for all of our clients to access our services. The office is open from 8:30 A.M. to 4:30 P.M. from September through to May. During late May to early September (May 24<sup>th</sup> Weekend to Labour Day Weekend) the office closes a half hour early to give our staff an opportunity to participate more fully in their families and community during the more active summer months.

### ***Communications***

NORTIP uses a variety of communication tools to help you contact us. Our telephone system allows you to call us at any time, select the individual you wish to speak to and if they are not available, you can leave a message. When you leave a message, staff will return your call as soon as they are able, if they are in the office, they will normally call back the same day.

We can also be reached by fax, email, website or in office. All staff email addresses have similar form. It is the person's [firstname.lastname@cbdc.ca](mailto:firstname.lastname@cbdc.ca), so even if the a new person is in the position, using this information you can email them directly. Our website: [www.cbdcnortip.ca](http://www.cbdcnortip.ca) is always being updated to serve you better. It contains useful information on programs, services, contact info and links to other sites and resources that may be of benefit to you. The site is maintained by our staff.

## *Your Privacy*

The confidentiality of your information is very important to us. We work hard to earn your trust and do everything possible to keep it. Your information is protected by the Personal Information Protection and Electronic Documents Act (PIPEDA) and normal professional courtesy. We handle a lot of sensitive information and are required by law to respect the privacy of our clients. If you have any concerns about the privacy of your information, please contact the Administrator or Executive Director.

## *Our Services*

### Technical Assistance

Our staff at CBDC NORTIP can provide assistance in the preparation of a business plan. The nature of the help given is dependant on the time required. The charge at CBDC NORTIP is \$35 per hour to our existing loan clients and \$65 to non-loan clients for this assistance. Also, the staff at CBDC NORTIP may be able to arrange for ACOA to pay the cost of a business plan, in some circumstances. To qualify for this assistance, the proposal must be for a project that meets ACOA's criteria for funding. An application to ACOA must result from the assistance. There is also specific assistance available for female entrepreneurs.

Often we assist clients to assess funds from other organizations. There are other business development programs through ACOA, Human Resources Labour and Employment (HRLE), Innovation, Trade and Rural Development (INTRD), the Business Development Bank of Canada (BDC), chartered banks or credit unions. We will assist you in preparing the necessary documentation to the financial institution. There may be charges for some of these services.

### Counselling Service

Counselling services are provided by CBDC NORTIP to clients at no charge. This service will help guide a potential applicant or client into making a decision. Information will be made available through the experience and knowledge of the counsellor and the libraries of the *Canada Business Service Center* contained in CBDC NORTIP office. As a member of the national network of *Canada Business Service Centers*, we have access to databases that are a very valuable tool in preparing a business plan or making important decision for your enterprise.

CBDC NORTIP staff can assist you with obtaining technical information to help you make decisions. Some of this information could be related to Information Technology needs and uses or e-Commerce applications. Another valuable aspect to our counselling services is helping you source the funds you need to implement your business plan. We can assist in identifying the programs and services of other organizations that can help you achieve your goals.

### Financial Assistance

Financial services provided by CBDC NORTIP have a limit of \$150,000 with a maximum repayment term of 15 years. Interest rates vary from 8.75% to 13% depending on term, security and general level of risk associated with the application. Key factors in considering an application include competitive impact, viability, level of security, owner's contribution, credit record and management capability. The turnaround time on applications vary depending on how quickly the client provides our Development Officers with the necessary information to assess the application. When we have all required information on file, a decision will normally be made within three weeks. Most applications have decisions made within one week.

### Technology Development Fund

Funding under this program provided by ACOA and delivered by CBDC NORTIP has a limit of \$150,000 with a maximum repayment term of 60 months at Prime plus 2%. It provides an opportunity to enhance, expand or start a business using various technologies as well as encourages the development and commercialization of technologies from basic computerization to uncharted concepts. The funding is offered to seasonal and full time businesses.

### Youth Ventures

Youth Ventures is designed to assist students who want to start a business and create their own summer jobs. You have to be a student between the ages of 12 - 29 years of age and you must live in Newfoundland and Labrador. Youth Ventures helps you start your own business, provide one-on-one counselling, and help promote your business. This program develops entrepreneurial skills in youth by supporting summer enterprises initiated by students. Student business loans are also available to participants in the program through CBDC NORTIP.

### SEED Capital Program

Through a partnership with the Atlantic Canada Opportunities Agency, CBDC NORTIP delivers this very valuable program for new entrepreneurs. The program provides a maximum of \$20,000 per venture in the form of a low interest loan. The funding is to be used as an equity investment into the venture. These funds can provide valuable leveraging power to a person under thirty-five years of age to start or expand a business, while helping individuals over 35 to start new businesses. Up to \$2,000 is available for specialized training and business counselling.

### Small Loans Program

Applicants can receive loans of up to \$20,000 with a repayment term of up to five years at rates ranging from 9.00% to 11.00%. The loans can be used for purchase of equipment or working capital. The loans must be fully secured. The loan does not have an application fee and the turn around time is normally less than a week. An administration fee of 2% is charged that includes legal costs.

### Women in Business Initiative (WBI)

In partnership with the Newfoundland and Labrador Organization of Women Entrepreneurs, we assist in the deliver of an ACOA program, the Women in Business Initiative. The purpose of the program is to improved growth and competitiveness of women-owned business and their greater representation in Atlantic Canada's emerging growth sector. Some of the key objectives of WBI are: strengthen management capabilities and business development skills, improve access to capital and business support for the start-up and growth of women-owned businesses and increase the involvement of women-owned businesses selling in international markets and in knowledge-based industries.

### Self Employment Assistance (SEA)

In cooperation with Human Resources Labour and Employment (HRLE) , CBDC NORTIP delivers the Self Employment Assistance (SEA) program. Through this program, a new business that *does not* present any additional competitive impact to our region's economy may qualify for a living supplement to help the owner survive the first year. Counselling, training and business support services are also available.

### Entrepreneurial Opportunities Program (EOP)

Administered by Metro Business Opportunities Corporation (MBO), the Entrepreneurial Opportunities Program (EOP) is sponsored by the Human Resources Labour and Employment (HRLE). The program aims to assist qualifying individuals to be self-employed by providing financial assistance, business counselling and general business training, for a maximum of 52 weeks. One of the key eligibility requirements is that the applicant must be receiving, or be eligible for, income support benefits. The financial assistance is partly in the form of a repayable loan, to a maximum of \$3,000, and a monthly payment support allowance in addition to regular income support benefits.