

## June 25, 2020 CEO Report

There has certainly been a number of changes since we met a year ago. Last year we were focusing on economic growth and workforce shortages in the region. Today we are looking at recovering from a crisis and a recession that is of historical proportions.

Over the past year the Cumberland Business Connector has had a number of significant accomplishments. We developed and published the Cumberland County Business Directory as a way to enhance the visibility of local businesses. This will increase the opportunity for more business to business transactions as companies can meet more of their supply chain needs locally. This directory is available in print and on-line. The online version is updated weekly.

A brochure, "Potential Sources of Financing for Businesses" was developed. This provides a concise snapshot of funding opportunities for local businesses.

The Cumberland Business Accelerator Program was developed and implemented to provide enhanced support for high growth potential businesses. Additionally, 16 workshops have been held, including workshops on Exporting to the European Union, Design Thinking, Marketing, Social Media Marketing, Business Plan Development, and others. These have provided valuable information to the business community.

Nova Social Media and Marketing was contracted to produce videos of a number of our leading businesses to highlight the many skilled careers available in this region. These will be used by businesses to recruit workers as well as to promote the region.

Partnering is key for economic development. Some examples of this include partnering with the Amherst and Area Chamber of Commerce and CBDC-Cumberland to hold a Trade Show during Small Business Week last October. We also partnered with CBDC Cumberland and Community Credit Union to roll out the Cumberland Business Challenge and to bring back our popular Youth Entrepreneurship Competition for another year.

The Cumberland region has a large goods producing sector that includes both Manufacturing and Natural Resource Industries. The forestry sector has been in a crisis situation since

December due to the loss of its largest market. We have supported the industry who has come together to work on solutions. This region now has a well developed, comprehensive strategic plan to work towards an economically and environmentally sound future.

When the COVID crisis hit, we took the lead on compiling summaries of resources for businesses that the various levels of government rolled out on a daily basis and shared this with our business community. We, along with many others, have also advocated to the Nova Scotia and New Brunswick governments on the necessity of opening our provincial border between Amherst and Sackville.

Due to the complementary nature of our work and mandates, we have developed a joint membership with the Amherst and Area Chamber of Commerce whereby their members have also become the members of the Cumberland Business Connector. This joint membership model will also be discussed with other Chambers of Commerce and Board of Trade in our region.