

# Potential Sources of Financing for Businesses

## Government of Canada

### Business Support & Financing

Financing and support for national and regional businesses.

<https://www.canada.ca/en/services/business/start/support-financing.html>

### Starting a Business

Information for starting a business in Canada.

<https://www.canada.ca/en/services/business/start.html>

### Growing your Business

Expanding requires preparation. Do you have the resources to take on new challenges?

<https://canadabusiness.ca/growing/?it=eng/page/4169/>

## Futurpreneur Canada

A national, non-profit organization that provides financing, mentoring and support tool to aspiring business owners aged 18-39 .

<https://www.futurpreneur.ca/en/about/>

## Nova Scotia Community College

The Rural Innovation District provides funding to help businesses and community groups develop innovative products and services. They work to open doors, make connections, and bring open minds together.

<https://www.nsc.ca/sites/ruralinnovationdistrict/>

## Nova Scotia Works

Nova Scotia Works has multiple employer services available for those struggling to find the best match for their business. These services include:

- Employer & Employee Match
- Labour Market Information
- Information & Resources
- Wage Incentive Programs
- Assistance Applying to Various Programs
- Workplace Assessments
- Job Descriptions Development
- Space for Interviews & Meetings
- Job Fair Participation
- Free Job Advertising

The **START program** helps Nova Scotians who need work experience gain employment by offering employers incentives to hire these employees. Incentives can be used to pay for the individuals wages, training costs, or other costs associated with hiring new employees.

<https://www.novascotia.ca/employmentnovascotia/programs/start.asp>

The **graduate to opportunity program** makes it easier to hire recent graduates. Employers receive 25% of the first year's salary and 12.5% of the second year's salary.

<https://novascotia.ca/programs/graduate-to-opportunity/>

## Financial Institutions

**Community Credit Union** serves the financial needs of members across Cumberland and Colchester Counties in Nova Scotia. Credit Unions offer many financial products and services similar to those found in large banks. One program that is unique is the **Nova Scotia Loan Guarantee Program**.

Through this program, financing up to \$500,000 can be provided. It can be in the form of term loans, working capital and lines of credit. Loans can have a term of up to 10 years. The Province of Nova Scotia guarantees 90 percent of the value of all term loans.

<https://www.communitycreditunion.ns.ca/Home/>

### BMO Bank of Montreal

<https://www.bmo.com/main/business/loans-mortgages/overview/financing-loan/>

### CIBC

<https://www.cibc.com/en/business/loans-and-lines-of-credit.html>

### RBC Royal Bank

<https://www.rbcroyalbank.com/business/loans/index.html>

### Scotiabank

<https://www.scotiabank.com/ca/en/small-business/business-banking/loans-leases.html>

### TD Canada Trust

<https://www.td.com/ca/en/business-banking/small-business/>

## Community Business Development Corporation Cumberland

CBDC's are not-for-profit organizations. CBDC Cumberland serves the business community across Cumberland County. Other CBDC are located throughout rural Atlantic Canada.

CBDC's assist in the creation of small businesses and in the expansion and modernization of existing businesses. This includes providing:

- Loans for business start-up, purchase of an existing business, or expansion of an existing business.
- Business counselling & training
- Administering the Self-Employment Benefits Program
- Non-repayable funding for Consulting Advisory Services

<http://www.cbdc.ca/en>

## Business Development Bank of Canada

BDC supports small and medium-sized businesses in all industries and at every stage of growth with money and advice.

Services provided by the BDC include:

- Flexible financing for Businesses
- Advisory Services.
- Smart Capital

<https://www.bdc.ca/en/pages/home.aspx>

## Atlantic Canada Opportunities Agency

The Atlantic Canada Opportunities Agency works to create opportunities for economic growth in Atlantic Canada by helping businesses become more competitive, innovative and productive in the global marketplace. Programs offered include:

**Business Development Program (BDP):** Can help set up, expand or modernize a business. It can provide funding to develop innovative ideas, improve competitiveness, and develop clean technology projects. This program provides repayable loans.

Non-profit organizations that provide support to the business community may also qualify.

**Atlantic Innovation Fund (AIF):** Encourages partnerships among private sector firms, universities, colleges and other research institutions to develop and commercialize new or improved products and services.

### Regional Economic Growth through Innovation (REGI)

Will foster the right environment to start and grow businesses. All innovation-related projects are now to be funded through one of the two available streams from REGI:

- The Business Scale-up and Productivity Stream. Funding offered under this program helps businesses at various stages of development, that support scale-up, commercialization, productivity, and market expansion to become more competitive globally.
- The regional innovation ecosystems stream. Funding under this program helps create, grow and develop strong and inclusive regional networks that support business growth and innovation.

<https://www.canada.ca/en/atlantic-canada-opportunities.html>

## Innovacorp

Innovacorp is Nova Scotia's early stage venture capital organization. Working to fund innovative Nova Scotia start-ups that strive to change the world. They have incubation facilities, expert advice, and other support to help entrepreneurs in the early stage of their business planning.

<https://innovacorp.ca/>

## National Research Council of Canada Industrial Research Assistance Program

The National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) provides advice, connections, and funding to help Canadian small and medium-sized businesses increase their innovation capacity and take ideas to market.

<https://nrc.canada.ca/en/support-technology-innovation>

## Export Development Canada

Grow your business internationally with more financing opportunities to expand sales into a new market, buy new equipment , or locate inventory closer to consumers.

The Export Guarantee Program can help provide you with additional access to financing from the bank. This program shares the risk by providing a guarantee on the money you borrow, encouraging an increase of access to working capital.

<https://www.edc.ca/>

## Nova Scotia Business Inc

Nova Scotia Business Inc (NSBI) offers numerous programs and services to help grow your business.

The **Export Growth Program** is for offsetting the costs of travel outside the province.

The **Small Business Development Program** will help with the cost of hiring a private sector consultant .

The **Productivity and Innovation Voucher Program** connects businesses with post secondary institutions to help conduct research, solve problems and improve productivity. Vouchers can be up to \$15,000

The **Innovation Rebate Program** is a rebate against a company's direct capital costs. The program provides a 25% rebate of eligible project costs for investments ranging from \$2,000,000— \$15,000,000

<https://www.novascotiabusiness.com/>

## Community Economic Development Investment Funds

Community Economic and Development Investment Fund (CEDIF) is a pool of capital which is raised from individuals within Nova Scotia to invest in for-profit entities within a defined community.

<https://nssc.novascotia.ca/corporate-finance/community-economic-development-investment-funds>

## Canadian Commercial Corporation

The Canadian Commercial Corporation (CCC) offers commercial advocacy, collaborative project development and foreign contracting expertise to help Canadian exporters secure international contracts with government buyers around the world. CCC acts as a prime contractor and signs contracts with foreign governments for purchase from Canadian suppliers. Every contract signed has the legal effect of being signed in the name of the Government of Canada, providing foreign government buyers with the assurance that the contract will be delivered per the agreed terms and conditions.

<https://www.ccc.ca/>

## Agricultural Crown Corporations

**Farm Credit Canada** is Canada's largest agricultural term lender.

<https://www.fcc-fac.ca/en.html>

**Nova Scotia Farm Loan Board** For almost 80 years the Nova Scotia Farm Loan Board has been committed to supporting Nova Scotia Farmers.

<https://novascotia.ca/farmloan/>

## Fisheries and Aquaculture Loan Board

The Fisheries and Aquaculture Loan Board assists fishers with financial resources. The board currently holds loans for more \$110 million to support the fisheries and aquaculturists.

<https://novascotia.ca/fish/funding-programs/>

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