

If you require this information in an alternate format, please contact the Accessibility Coordinator at accessibility@northumberland.ca or 1-800-354-7050 ext. 2327



Report 2024-079

Report Title: May 2024 Business and Entrepreneurship Centre Northumberland (BECN) Update

Committee Name: Economic Development, Tourism and Planning

Committee Meeting Date: June 5, 2024

Prepared by: Rob Day
Manager, Economic Development
Economic Development, Tourism and Strategic Initiatives

Reviewed by: Dan Borowec
Director
Economic Development, Tourism and Strategic Initiatives

Approved by: Jennifer Moore, CAO

Council Meeting Date: June 19, 2024

Strategic Plan Priorities: Innovate for Service Excellence
 Ignite Economic Opportunity
 Foster a Thriving Community
 Propel Sustainable Growth
 Champion a Vibrant Future

Information Report

“That the Economic Development, Tourism and Planning Committee, receive Report 2024-079 ‘May 2024 Business and Entrepreneurship Centre Northumberland (BECN) Update’, for information; and

Further That the Committee recommend that County Council receive this report for information.”

Purpose

The purpose of this report is to provide a summary and outline of recent program outcomes and key indicators achieved by the Business and Entrepreneurship Centre Northumberland (BECN).

Background

The Business and Entrepreneurship Centre Northumberland (BECN) offers business supports, programs and resources to entrepreneurs and business owners in Northumberland County.

Consultations

N/A

Legislative Authority / Risk Considerations

N/A

Discussion / Options

Entrepreneur Education and Training

Each year the BECN hosts between 15-20 individual educational training sessions, both in-person and virtual format (450+ total attendees) to assist entrepreneurs to enhance their skills and knowledge. This education is an essential component, helping entrepreneurs and business owners of every stage of business develop and grow their skill sets. Topics include: digital marketing support, financial tracking, bookkeeping, business planning workshops, scaling for business growth, sector specific education, etc.

The most recent in-person training was offered in Port Hope on May 16, 2024, and 43 business owners attended the morning session which offered two intense workshops. The “Effective Strategies to Scale Your Business” session provided participants with specific information to set profitable prices for breaking even, and effective growth strategies.

Session Testimonials:

“This information is very applicable, and so well worth the time.”

“I am learning so much; the presenter is so engaging he’s making numbers make sense. He’s making me see I need to make dramatic changes to my business; this is a life saver.”

“Thank you for an incredible session! So informative and really easy to understand. I look forward to implementing today’s learnings.”

Upcoming training includes four in-depth sessions on social media (Instagram and Facebook), for both beginner and advanced levels, and a Google for Business session. Peer-to-Peer BECN Connect sessions will launch in the coming month for business owners to connect, engage, and learn best practices while sharing successes and challenges.



Youth Entrepreneurship Program - Expansion Plans 2024 - 2025

New Initiatives for the current and coming years:

Business Plan Competition for Schools

- Launch a competition for schools to foster entrepreneurial skills.

Experiential Learning with OAFVC

- Collaborate with the Ontario Agri-Food Venture Centre (OAFVC) to offer hands-on learning experiences.

Guest Speaker Opportunities for Teachers

- Organize guest speaker sessions with successful local business owners to offer students valuable real-world insights and practical knowledge.

BECN Staff Classroom Visits

- BECN staff will visit classrooms to offer detailed discussions and workshops on entrepreneurship.

April 2024 Starter Company Program Intake

The March 2024 intake for the Starter Company Program focused on existing business owners. The competitive process resulted in a record number of 48 applicants. Limited spaces allowed 22 recipients to receive grant funding with a total of \$40,000 distributed. Participating businesses represented several different sectors including: seniors' care, restaurants/catering, plumbing, business staffing, home decorating, pet supplies, and wellness (spa, aesthetics, meditation).

The Starter Company Program offers startup and existing business owners planning assistance, mentoring, and training. Approved applicants are eligible for a grant up to \$3,000. Completion of business training is mandatory to receive grant funds.

The Starter Company Program commenced in 2014. The program offers two intake periods each year, with differentiating eligibility. The next intake will take place in late 2024.

Financial Impact

N/A

Member Municipality Impacts

N/A

Conclusion / Outcomes

Staff recommend that the Committee and County Council receive the 'May 2024 Business and Entrepreneurship Centre Northumberland (BECN) Update' Report for information.

Attachments

1. Report 2024-079 ATTACH 1 'BECN Fuel Your Future: Where Dreams Become Startups'