


Building a *stronger*
economy together



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada



The Government of Canada believes that strong regions are the building blocks of a strong nation. For this reason it is committed to helping Canadians in all parts of the country build regional economic capacity as the foundation for job creation and higher earned incomes.



Who we are

The Atlantic Canada Opportunities Agency (ACOA) is a federal government agency whose mission is to work in partnership with the people of Atlantic Canada to improve the economy of our communities through the successful development of businesses and job opportunities.

Established in 1987, ACOA offers a broad range of programs and services designed to improve the climate for business growth. The Agency ensures that a wide variety of business development tools and resources are available to Atlantic entrepreneurs throughout all stages of the business lifecycle, from the time they are thinking about setting up a new business, to the time they are planning for growth and expansion.

ACOA is a federal agency with a difference. Its mandate and organizational structure were determined following consultations with Atlantic Canadians across the region. For the first time, a federal organization charged with regional economic development in Atlantic Canada is actually headquartered in the region (in Moncton, N.B.) with regional and field offices in cities and towns across the four Atlantic provinces.

In Cape Breton, ACOA's programs are delivered by Enterprise Cape Breton Corporation.

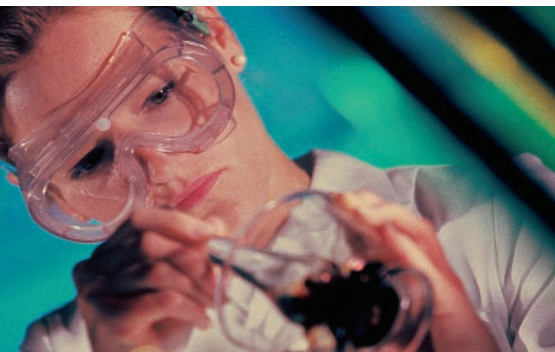


■ What we do

ACOA approaches its work in a strategic manner, focusing on the means to facilitate the creation and growth of small- and medium-sized enterprises (SMEs), on overcoming barriers to growth, and on fostering a more entrepreneurial environment.

ACOA's key objectives are: to provide Atlantic Canadians with enhanced policy research and analysis to help create more and better economic opportunities in the region; and to provide business services to support SME growth and competitiveness.

These objectives are, in turn, made operational through the Agency's six strategic priority areas.



“The payrolls of ACOA's SME innovation clients have grown three times faster than the average Atlantic SME.”

Innovation and Technology

The Reason

Innovative companies are growing companies. They create jobs and new opportunities for businesses faster and more successfully than do their less innovative and technologically savvy counterparts. Building an environment where more companies can fully participate in, and contribute to, the global knowledge-based economy is key to Atlantic Canada's long-term competitiveness.

The Focus

Specifically, the Agency focuses on five themes: creation of new technology firms; technology skills; strategic sectors; technology diffusion; and technology development and commercialization.

Trade, Tourism and Investment

The Reason

Trade fuels economic growth, building business opportunities and generating jobs. Every \$1 million in increased export value results in 11 new jobs for Atlantic Canadians. At the same time, increased foreign direct investment accelerates the development of new commercial opportunities and industrial infrastructure necessary to create a critical mass of business expansion. Capitalizing on the region's tourism potential both promotes Atlantic Canada abroad in important markets, and provides significant employment and business opportunities at home.

The Focus

ACOA works with its partners to optimize export and trade development in Atlantic Canada by focusing on export training and awareness, market information and intelligence, export planning and research and international business development. The ACOA investment strategy seeks to position Atlantic Canada as a location of choice for foreign direct investment through research, promotion and information management and investment partnerships. The Agency's tourism strategy involves working in partnership with the Atlantic provincial governments and several important industry stakeholders to develop high-quality tourism products and to promote the region as a world-class tourism destination.

Policy, Advocacy and Coordination

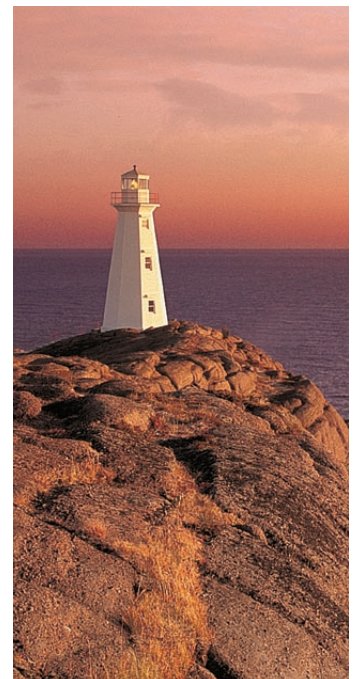
The Reason

ACOA has a legislated mandate to advocate for Atlantic Canada's interests, priorities and concerns in federal government policy making, program design and project selection. Relevant, effective and beneficial program development in the region requires the best and most current research and information on the specific economic challenges and opportunities facing the economies of the Atlantic provinces.

The Focus

ACOA works to fulfill a policy and research agenda that is based on comprehensive regional experience, information from economic development stakeholders and partners, and a growing body of research and consultation. The approach focuses on emerging regional, provincial and local economic issues; structural conditions within the Atlantic region; sector-specific considerations; key federal policies and ACOA's own priorities and program initiatives.

"Trade accounts for more than 30% of Atlantic GDP. Exports from the region have more than doubled in value since 1992—from \$6.7 billion a year to \$13.5 billion."



Entrepreneurship and Business Skills Development

"Today, 20 per cent of young people in Atlantic Canada say they are interested in starting their own businesses. That's up from only 13 per cent in the early 1990s."

The Reason

Investing in the development of existing and potential entrepreneurs is fundamental to ensuring that business start-ups and expansions continue to generate new wealth and employment. Enhancing business management skills in small-and medium-sized enterprises increases business survival, growth and productivity rates.

The Focus

ACOA works to create an environment in which entrepreneurship is widely perceived as a career option, and life-long learning is considered an essential component of the region's business culture. The Agency's strategy focuses on entrepreneurship education, business management development, research on youth entrepreneurship skills and advocacy.

Community Economic Development

The Reason

The long-term economic health of smaller Atlantic communities is essential to the long-term health of the regional economy in general. If strong regions make for a strong nation, then strong communities make for a strong region.

The Focus

ACOA's mission with respect to Community Economic Development is to help communities plan and implement their own individual visions for long-term, self-sustaining economic activity. The Agency works with its regional and local partners to: support counselling and financial services for entrepreneurs; improve the availability of business capital in rural areas; create sustainable jobs; strengthen the strategic planning process; and encourage community ownership of community economic development issues.



Access to Capital and Information

The Reason

Small- and medium-sized enterprises are the engines of growth in the Atlantic economy, generating nearly 60 per cent of all new jobs. Therefore, support for their start-up, expansion, and modernization is crucial to the overall health of the Atlantic regional economy.

The Focus

ACOA helps address the most critical financing needs of small- and medium-sized enterprises by making available interest-free loans for business start-ups, expansions and modernizations as well as for investment in new technology, software, prototype development, staff training, export development, and quality improvement measures. These investment areas, which are fundamental to a business' continued competitiveness, often do not meet either the risk requirements (i.e. security) of commercial lenders, or the size requirements of venture capitalists. ACOA helps fill the gap.

The Agency also helps bridge the flow of business information to Atlantic entrepreneurs by providing a client-centred business information network through the Atlantic Canada Business Service Centres and other support organizations.



"More than 87 per cent of Atlantic Canadians using the Canada Business Service Centre network in the region report a high degree of satisfaction with the services provided."

■ Our Programs and Services

Business Development Program (BDP)

The BDP provides financial assistance to small- and medium-sized enterprises wishing to establish themselves, or expand and modernize their operations. Loans are interest-free and unsecured, and are provided especially for those projects considered to be critical to competitiveness, but which are at the same time frequently considered to be too risky for conventional lenders.

Atlantic Investment Partnership (AIP)

In June 2000, the Government of Canada introduced the Atlantic Investment Partnership (AIP). This initiative has been launched in order to help the Atlantic region benefit more directly from, and overcome the challenges associated with, the knowledge-based economy. The AIP's priorities of innovation, community economic development, entrepreneurship and business skills development, and trade build on the success of ACOA's existing programs.

Bilateral Economic Development Agreements

These are comprehensive, federal-provincial, cost-shared agreements involving strategic investments designed to benefit an industry, a sector, a community, and/or a province.

Pan-Atlantic Economic Development Agreements

These are comprehensive multi-sectoral agreements, involving all four Atlantic provinces, designed to strengthen and support economically significant activities, such as trade and tourism.

Canada Business Service Centres (CBSC)

CBSCs, a network established to provide business-related services and information products to small- and medium-sized enterprises, are administered in the Atlantic region by ACOA. They are accessible via a 1-800 telephone service, Internet connection, fax, and walk-in services.



Community Business Development Corporations (CBDC)

ACOA supports these autonomous, not-for-profit corporations which serve the rural areas of the region. They work to assist in the creation of small businesses, and in the expansion, modernization and stabilization of existing businesses. They help entrepreneurs gain access to the information, advice and capital they need to succeed.

Adjustment Programs & Other Activities

These programs provide assistance to communities in the development of alternate forms of employment where traditional industries – such as the Atlantic groundfishery – have suffered a downturn. Recent examples of adjustment activities include: Base closure initiatives, and the Borden-Cape Tormentine redevelopment program. ACOA is also responsible for implementing the municipal/federal/provincial Canada Infrastructure agreements in Atlantic Canada on behalf of the Government of Canada.



Measuring the Impact

- ACOA assisted firms have consistently outperformed Atlantic firms generally, both in job creation and earned income growth.
- ACOA's impact on overall employment: During the 1999-2000 period, ACOA programming helped create or maintain in excess of 11,000 jobs.
- Statistics Canada data indicate that ACOA-assisted business start-ups have a five-year survival rate that is two and one half times greater than the average new Atlantic business.

A Commitment to Sustainable Development

At ACOA we believe that a healthy environment is essential to the development of a strong, growing and sustainable economy. We are committed to protecting the environment of this region by setting an example in the environmental management of ACOA's own operations, by promoting sustainable businesses in the Atlantic region, and by advancing the environmental industry sector in Atlantic Canada.

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