



PROJECT UPDATE

WOOD BUFFALO

ENTREPRENEURSHIP INITIATIVE

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ENTREPRENEURSHIP INITIATIVE

Wood Buffalo Entrepreneurship Initiative

- Purpose:
 - Support Economic Diversification and Resiliency in Strategic Sectors
- Two Distinct Projects:
 - Wood Buffalo Business Incubator
 - Business Accelerator

ENTREPRENEURSHIP INITIATIVE

- Region Wide Scope
- Strong Stakeholder Involvement
- Focus on Strategic Sectors
- \$1.4 Million Budget Approved
 - 2014 Operating Budget
 - Community Investment Program (CIP)

STAKEHOLDER ENGAGEMENT

What have Stakeholders Said?

- Build Capacity and Leverage Existing Resources
- Help Both Existing and New Businesses
- Serve Entire Region
- Have a Long-Term Outlook
- Include: Mentorship, Connectivity, Space
- Both Incubation and Acceleration are Needed
- Support for the Identified Strategic Sectors

STRATEGIC SECTORS

- Oil Sands Supply Chain and Construction
- Retail, Food and General Business
- Zero Waste / Clean Technologies

WOOD BUFFALO BUSINESS INCUBATOR

- Assist Idea & Early Stage Entrepreneurs move from a business idea into the creation of a business
- Help New Businesses
 - Refine Business Concept and Business Plan
 - Establish Their Management Teams
 - Develop a Customer Base

BUSINESS ACCELERATOR

- Assist Established Companies:
 - Stay in Wood Buffalo
 - Improve their Businesses
 - Expand their Operations
- Assisting Young Companies Grow and Thrive
- Attracting the Right Companies to our Community

PROJECT STATUS

Wood Buffalo Business Incubator

- Agreement with Community Futures Wood Buffalo
 - Leverage Existing Capacity and Avoid Duplication
 - \$293,018 Stage Gate Agreement

Business Accelerator

- Stakeholder Input being sought on Project Plan

Requesting Carry Forward of 2014 Funds for use in 2015

Questions?

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Thank you for your time!