

FACT SHEET

- Lambton County based non-profit organization that began operations March 1, 1988
- Governed by 9 member volunteer Board of Directors consisting of entrepreneurs and professionals from Lambton County and staffed by 4 employees
- The Federal Government, through FedDev Ontario's Community Futures Program, provides annual operational funding
- Mandate – Community Economic Development (CED) and helping Lambton County businesses be more successful creating permanent jobs and wealth in our community
- 2 main forms of business assistance are provided – 1) free business counseling in all areas of business management and 2) repayable financing to a maximum of \$300,000*

KEY ACCOMPLISHMENTS (March 31, 2020)

- ✓ Assisted in the creation or maintenance of over 9,518 permanent jobs in Lambton County by way of providing business counseling, business loans and entrepreneurial programs including OSEB
- ✓ Lambton County residents have used the SLBDC's free business counseling and other services over 2,300 times in the past 5 years
- ✓ Loans totaling \$41.1 million have been advanced to 718 local businesses while loans outstanding currently exceed \$6.3 million
- ✓ The Federal Government provided \$2.77 million to establish the SLBDC loan fund which has grown by 358% to over \$10.2 million
- ✓ SLBDC loan clients have been able to leverage an additional \$64.5 million in debt and equity financing as a result of receiving SLBDC financing
- ✓ Loan losses since inception are just 1.9% of loans advanced
- ✓ From 1992 to 2016, 732 OSEB businesses employing over 1,109 people were launched
- ✓ Currently partnering in 7 strategic planning and community economic development (CED) projects focusing on youth entrepreneurship, agriculture, culinary tourism, immigration, economic diversification and improving access to capital

* Access to other financing solutions can be arranged for larger amounts for innovation, business succession and business diversification purposes

The
BUSINESS
Centre

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