



# SMALL BUSINESS BC **ANNUAL REPORT**

2014-2015

# SMALL BUSINESS BC

# MESSAGE FROM THE CHAIR

Small Business BC was founded on the belief that small business owners need access to relevant information, tools and resources to be successful and sustainable. As a Board Member for the last five years, and Chair for the past year, I have witnessed the significant growth in the awareness and use of Small Business BC.

New programs, such as the Local Leaders small business mixers, serve to inspire and connect entrepreneurs to success stories across the community. Robust content, such as Small Business BC's articles, blogs, seminars and webinars allow entrepreneurs access to increase their knowledge, while the Ask the Expert programs provide skill-based advice for entrepreneurs across the province.

What is the future for small business in British Columbia?

Small Business BC's forward-thinking Board of Directors work hard to ensure the organization continues to be relevant, accessible and the leading source for small business information, education and connection within BC's small business eco-system.

Assistance and contributions of the Federal and Provincial Government, as well as over 60 partners in the public and private sector, have helped make the organization a premier resource in BC and beyond. On behalf of Small Business BC's Board of Directors, we want to thank all of our stakeholders, clients, friends, attendees and supporters for your recognition in the value provided by the organization.

Small Business BC's CEO and staff deserve credit for their innovation and delivery of highly regarded resources and programs that serve to meet the objectives of the organization and excellence to the small business community.

Thank you to our Board of Directors – Sandra Miles, Judy Brooks, Robert Lapointe, Katie Dunsworth-Reiach, David McDougall, Naina Sloan and Jackie Hunter – for their time, wisdom and commitment to Small Business BC.



Cherly Carter  
Chair, Board of Directors  
Small Business BC



# SMALL BUSINESS BC

## MESSAGE FROM THE CEO

Over the past six years, Small Business BC has emerged as the premier resource for small businesses and entrepreneurs across the province looking to get the tools and information to make their small business a success.

Nearly 110,000 entrepreneurs self-identify as users of Small Business BC's products and services, which is about 27 per cent of all small businesses in British Columbia. There is no other single small business support organization that can claim this level of reach.

Here are some of the ways our impact has grown in 2014-15:

- This year, 948,622 clients were served by Small Business BC, a 16 per cent increase. This includes 30,215 in-person visits, 15,171 phone inquiries and 2,317 clients served through e-mail.
- Client surveys demonstrated that efforts to increase client retention are succeeding, with 184,648 clients re-using our services this year, an 8 per cent increase over the previous year. The organization also saw a 32 per cent increase in returning walk-in clients.
- In 2014-15, a total of 282 webinars were held and attended by 3,881 small business owners across the province, a 27 per cent increase over the previous year. This is expected to grow exponentially in 2015-16.

Through these activities, and many more, Small Business BC's self-generated revenue has grown significantly as has its reputation as a provider of high quality products and services that meet the needs of the province's small business community.

In the coming year, Small Business BC will continue to improve its client-facing capacity, extend its partner network and expand its awareness programs to ensure that members of the small business community across BC are aware of the extensive services that are available to them.

I'd like to offer my sincere thanks to the people that make all this possible, our committed Board of Directors, dedicated staff, volunteers and contractors. Small Business BC also acknowledges the critical financial support of Western Economic Diversification Canada and the BC Ministry of Jobs, Tourism and Skills Training, as well as the many community groups and provincial organizations that partner with us to make BC's small businesses as successful as they can be.



A handwritten signature in black ink, appearing to read 'George Hunter', written in a cursive style.

George Hunter  
Chief Executive Officer  
Small Business BC

# SMALL BUSINESS BC BOARD OF DIRECTORS



**CHERYL CARTER**  
Chair | Vancouver

Principal

CarterConsulting



**SANDRA MILES**  
Vice Chair | Vancouver

Co-Founder and CEO

Miles Employment Group Ltd.



**DAVID MCDUGALL**  
Treasurer | Kelowna

Founder and Principal

Blenz Coffee Thompson Okanagan



**JUDY BROOKS**  
Director | Vancouver

Co-Founder

Blo Blow Dry Bar Inc.



**KATIE DUNSWORTH-REIACH**  
Director | Vancouver

Principal and Co-Founder

Talk Shop Media



**JACKIE HUNTER**  
Director | Victoria

Executive Director

Small Business and Regulatory Reform, Ministry of Jobs, Tourism and Skills Training



**ROBIN LAPOINTE**  
Director | Kitimat

Founder

Lapointe Engineering Ltd.



**NAINA SLOAN**  
Director | Vancouver

Director General, Operations

Western Economic Diversification Canada

# SMALL BUSINESS BC EVENTS

Small Business BC hosted 389 guests at its 5th Annual INSPIRE Celebration of Entrepreneurship on September 29, 2014 at the TELUS World of Science in Vancouver. The event featured messages of support from Premier Christy Clark and the Honourable Naomi Yamamoto, Minister of State for Tourism and Small Business, and a panel of successful entrepreneurs from 1-800-GOT-JUNK?, Indochino, Burrowing Owl Estate Winery and Bombay Brow Bar.



This year also marked the 12th Annual Small Business BC Awards, our biggest year yet, with an 11 per cent increase in nominations (461 nominations from over 70 communities across the province) and a 194 per cent increase in votes over last year. The Small Business BC Awards Ceremony also attracted 500 guests at the Pan Pacific Hotel Vancouver on February 26, 2014. Media exposure for the Small Business BC Awards competition was valued at \$800,000, a 60 per cent increase over the previous year.



SMALL BUSINESS BC  
AWARDS

In 2014-15, Small Business BC launched the campaign for its third signature event program, Local Leaders. These monthly small business mixers run once a month from April to July. The series fosters the growth and development of local businesses by giving entrepreneurs an opportunity to network and gain inspiration from the top business leaders in the community. The 2015 series featured an impressive roster of presenters, including Founders and CEOs of 1-800-GOT-JUNK?, T&T Supermarket Inc., Vancouver Island Salt Co. and Vij's Restaurant.



# SMALL BUSINESS BC

## 2014-2015 HIGHLIGHTS

To better serve BC's small business community, Small Business BC strives for excellence in its services, educational seminars, events and special initiatives. Ending March 31, 2015, Small Business BC finished another year of growth and improvements in developing ways to better serve business owners in British Columbia. Below is an overview of Small Business BC's achievements this past year:

- Small Business BC excels at client satisfaction by providing excellent customer service combined with a wide range of products and services to meet the changing needs of small business owners. Throughout the year, client satisfaction remained above 91 per cent paralleling the performance of the previous three years.
- A total of 948,622 clients were served by Small Business BC in 2014-15, a 16 per cent increase over last year. This includes 30,215 in-person visits, 15,171 phone inquiries and 2,317 clients served through e-mail. Small Business BC also saw a 32 per cent increase in returning walk-in clients and a 65 per cent increase in phone inquiries.
- Importantly, Small Business BC's client surveys demonstrated that efforts to increase client retention are succeeding, with 184,648 clients re-using our services this year, an 8 per cent increase over the previous year.
- To increase access to quality and affordable education, Small Business BC offered 289 seminars in 2014-15 serving a total of 7,161 clients via seminar and webinar, a 22 per cent increase over the previous year. Webinar attendees totaled 3,881 small business owners across the province, a 27 per cent increase over the previous year. Attendance is expected to grow exponentially in 2015-16.
- Small Business BC received 247 media mentions in 2014-15, a 75 per cent increase over the previous year. Highlights include mentions in BCBusiness Magazine, Business in Vancouver, Huffington Post, The Province and The Vancouver Sun, and mentions on CBC Radio, CKNW, Global News, Joytv and Shaw among others.
- The Small Business BC website is an increasingly popular source for information and resources to help small business owners. The focus on providing quality content and improving search engine optimization in 2014-15 helped push an 11 per cent increase in total website visits to 900,919.
- Small Business BC remained highly active on Facebook, Twitter and LinkedIn, increasing its online community by 36 per cent to 26,045 followers across all channels.
- Continuing to participate in outreach activities across the province, Small Business BC attended and presented at 135 events to 13,888 attendees, a 61 per cent increase over the previous year.
- 2014-15 saw the execution of Small Business BC's Procurement Awareness and Education initiative in conjunction with the BC Provincial Government. The seminars attracted more than 850 people and brought awareness of the program to an additional 1,300 people at events, trade shows and panel sessions in 13 select regions across the province, including Campbell River, Cranbrook, Dawson Creek, Fort St. John, Kamloops, Kelowna, Kitimat, Langley, Prince George, Smithers, Surrey, Terrace and Victoria.
- This year, Small Business BC saw the opportunity for a second-year of marketing and enhancement of MentorshipBC, an online search tool and resource for BC's small business owners to find mentorship programs and learn about the benefits of mentorship. Launched in November 2013 in response to the BC Small Business Accord, it attracted 3,296 clients in 2014-15.

# 2014-2015

## STATEMENT OF FINANCIAL POSITION

### CANADA/BRITISH COLUMBIA BUSINESS SERVICES SOCIETY

#### Statement of Financial Position

March 31

	2015	2014
<b>Assets</b>		
<b>Current</b>		
Cash and term deposits	\$ 1,396,676	\$ 416,217
Restricted cash and term deposits (note 5)	522,379	559,900
Contributions receivable	9,339	191,520
Accounts receivable	-	75,710
Inventory	1,900	2,861
Prepaid expenses	8,259	7,336
	1,938,553	1,253,544
<b>Intangible Asset</b> (note 7)	64,048	-
<b>Property and Equipment</b> (note 6)	82,949	80,370
	\$ 2,085,550	\$ 1,333,914
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (note 8)	\$ 131,375	\$ 107,111
Deferred contributions (note 9)	714,243	-
Deferred contributions – restricted (note 9)	84,305	197,067
	929,923	304,178
<b>Accrued Employee Benefit Payable</b> (notes 5 and 12)	423,407	333,500
<b>Deferred Contributions – Restricted</b> (note 9)	14,667	29,333
	1,367,997	667,011
<b>Net Assets</b>		
<b>Investment in Capital Assets</b>	146,997	80,370
<b>Operating Funds</b>	570,556	586,533
	717,553	666,903
	\$ 2,085,550	\$ 1,333,914

Commitments (note 10)

Approved on behalf of the Board:

*“David McDougall”*

..... Director

David McDougall

*“Cheryl Carter”*

..... Director

Cheryl Carter

# 2014-2015

## STATEMENT OF FINANCIAL POSITION

### CANADA/BRITISH COLUMBIA BUSINESS SERVICES SOCIETY

#### Statement of Operations

Year Ended March 31

	Operating Funds	Projects (schedule 1)	2015	2014
<b>Receipts</b>				
Western Economic Diversification (note 2)	\$ 1,054,126	\$ -	\$ 1,054,126	\$ 1,054,126
Province of British Columbia (note 2)	686,000	-	686,000	686,000
Small business (schedule 2)	613,799	-	613,799	528,027
Projects (schedule 1)	-	182,014	182,014	-
Rent recovery	19,359	-	19,359	19,236
Interest	9,552	-	9,552	12,879
<b>Total Receipts</b>	<b>2,382,836</b>	<b>182,014</b>	<b>2,564,850</b>	<b>2,300,268</b>
<b>Expenditures</b>				
Salaries and benefits	1,491,002	-	1,491,002	1,543,400
Vancouver lease/facility Operations	322,422	-	322,422	309,420
Projects (schedule 1)	287,038	-	287,038	317,828
Cost of sales	-	202,495	202,495	-
Board meetings	50,861	-	50,861	64,673
Advertising and promotion	19,163	-	19,163	11,569
Small Business Victoria	17,044	-	17,044	37,886
Amortization	-	-	-	2,826
	34,268	-	34,268	32,787
<b>Total Expenditures Before Other Item</b>	<b>2,221,798</b>	<b>202,495</b>	<b>2,424,293</b>	<b>2,320,389</b>
<b>Other Item</b>				
Employee benefit provision (note 12)	89,907	-	89,907	100,000
<b>Total Expenditures</b>	<b>2,311,705</b>	<b>202,495</b>	<b>2,514,200</b>	<b>2,420,389</b>
<b>Excess (Deficiency) of Receipts over Expenditures for Year</b>	<b>\$ 71,131</b>	<b>\$ (20,481)</b>	<b>\$ 50,650</b>	<b>\$ (120,121)</b>



# IN BC, SMALL BUSINESS IS BIG BUSINESS

**SMALL BUSINESS BC**

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