



SMALL BUSINESS BC ANNUAL REPORT 2013-2014

MESSAGE FROM THE CHAIR

Our organization has undergone a remarkable period of growth and development since I joined, almost six years ago. Small Business BC is founded on the belief that small to midsize business owners need access to relevant information, appropriate tools, and resources to achieve successful and sustainable businesses. The organization has since grown in both stature, and relevance, to the almost 400,000 small businesses in this wonderful province of British Columbia. It has been great to witness such change and growth.



Uniting and serving the province's small business community continues to be the central focus of Small Business BC and with our continued outreach initiatives, awareness is increasing across our province and beyond. With projects like the Small Business BC Awards, we work hard to bring the provincial community together. This year the awards attracted over 400 nominated companies from 55 communities to celebrate "Excellence in Entrepreneurship". Similarly, the implementation of the Small Business BC webinar-based education, and Ask-the-Expert programs, now allows access to advanced knowledge and skill based training for any entrepreneur, almost anywhere in the province.

Through the comprehensive analysis of our clients and their needs, we have created specific and tailored products and services that small business owners need to start and grow their business. Having consistently achieved satisfaction levels in excess of 91 percent, entrepreneurs, and would-be entrepreneurs are increasingly turning to Small Business BC for ongoing assistance, advice and support. With nine out of every ten clients using us more than once, and over 50 percent of clients being actively involved with Small Business BC over the last two years.

Our success would not have been possible without the remarkable contributions of many people and partners. In such recognition, on behalf of the Small Business BC Board of Directors, I would like to thank both our federal and provincial governments for their essential and continued support and contributions, as well as our 60 plus partners in the public and private sector who share and support our mission.

Thank you also to all of our stakeholders, clients and customers, friends, attendees and supporters for your recognition of value provided by Small Business BC.

Sincere gratitude also goes to our Chief Executive Officer George Hunter, his leadership, team, and staff, for a job incredibly well done!

Finally, after three years as Chair and six years as Director, I personally want to extend my sincere gratitude to the extremely dedicated and supportive members of the Board, Cybele Negriz, Cheryl Carter, Trish Sterloff, Judy Brooks, Sandra Miles and Naina Sloan for their continued hard work, support, and participation in "assisting entrepreneurs to achieve successful and sustainable businesses".

Let every entrepreneur soar!

With gratitude and best wishes,

A handwritten signature in blue ink that reads "Pino Bacinello".

Pino Bacinello
Chair, Small Business BC Board of Directors

MESSAGE FROM THE CEO

Over the past year Small Business BC has made great strides in all aspects of its business operations to improve accessibility by entrepreneurs in every area of British Columbia to the widest range of high quality and effective products and services.

Here are some of the ways our team is working to better help small business owners:

- Over the past year Small Business BC has increased the number of client interactions by 35 percent to a remarkable 820,952 while maintaining consistently high levels of service satisfaction in excess of 91 percent.
- In the past year the number of Small Business BC's repeat clients increased by 32 percent with 50 percent of clients using Small Business BC more than once over a two year period. Our range of products and services have expanded as has the number and quality of experts that Small Business BC makes available to small businesses across the province.
- We continue to expand the number of webinar topics provided through our education services and refine the content to meet the specific needs of our clients. For example, we now offer more topics focused on client acquisition and maintenance in response to the feedback from our clients.
- To ensure the widest possible accessibility, we maintain the costs of products, services and educational content below market rates through partnerships with a wide variety of organizations. Cash and in-kind support for Small Business BC activities totalled over \$848,000 in 2013-14. All of these resources are channelled back to improve services for small businesses in BC.



In the coming year, we will continue to improve our client facing capacity through improvements to our website and continued surveys of the small business community to determine the products and services that would be of greatest value to them. We will also be expanding our awareness programs to ensure that more members of the small business community are aware of the extensive services that are available to them through Small Business BC.

Throughout the past year Small Business BC has grown and developed to better help BC's small business owners succeed. I'd like to offer my sincere thanks to the people that make all this possible, our committed board members, volunteers, and dedicated staff 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 dark ink, appearing to read 'George Hunter', written in a fluid, cursive style.

George Hunter
Chief Executive Officer, Small Business BC

SMALL BUSINESS BC BOARD OF DIRECTORS



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Sunbelt Business Brokers
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Executive Director, Small
Business, Ministry of Jobs,
Tourism and Skills Training

SMALL BUSINESS BC AWARDS



SMALL BUSINESS BC
AWARDS

Over the last 11 years our awards have seen over 2,600 entrepreneurs participate from across the province. Originally known as a traditional business plan contest (2003-07), it gradually evolved into the Successful You Awards (2008-13).

After rebranding Small Business BC in 2012, it was decided that the awards contest also needed a facelift to ensure a stronger connect to our brand. The result of this was the Small Business BC Awards.

NOT YOUR AVERAGE AWARDS CONTEST

The SBBC Awards brand is designed to inspire small business owners to participate through either nomination or attending to support the community. It provides clients with the opportunity to take a break, and to celebrate their achievements, and the achievements of their community.

The new colours are reflective of Small Business BC, while the logo itself represents a ribbon or a badge, commonly used to represent prizes and accomplishments. Its pointed shape represents the upward movement, signifying progress, improvement and growth.

While the awards may look different, they remain dedicated to recognizing and celebrating BC's entrepreneurs.

IT'S ABOUT SO MUCH MORE THAN A TROPHY

2013-14 was a record breaking year. With the continued growth in awareness, this year's event saw over 500 industry executives, small business owners, government officials and media attend to celebrate the 417 nominations and nine award winners.



The contest tallied up an astonishing 37,650 votes and represented 55 cities across the province. Utilizing various social media channels, the designated hashtag #SBBCawards was also trending nationally on February 27, 2014.

Throughout the five month contest the Small Business BC Awards accumulated over \$475,000 in earned media for the

nominees and sponsors, proudly recognizing the contributions BC's entrepreneurs make to their community and the economy.

2013-2014 HIGHLIGHTS

To better serve BC's small business community, Small Business BC strives for excellence in its business services, educational seminars, events and special initiatives. Ending March 31, 2014, 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 the 91+% level paralleling the performance of the previous two years.
- A total of 820,952 clients were served by SBBC in 2013-14 (a 35% increase over 2012-13). This includes 27,004 in-person visits, 19,096 phone inquiries and 2,038 clients served through e-mail. Small Business BC also saw a 32% increase in returning walk-in clients.
- Importantly, Small Business BC's client surveys demonstrated that efforts to increase client retention are succeeding, with nine of every ten clients reporting having used us more than once and 50% of clients indicating their relationship with Small Business BC lasting over two years.
- To increase access to quality education, Small Business BC expanded its education offering via webinar. In 2013-14 a total of 282 webinars were held, a 120% increase over the previous year. Webinar attendees totaled 3,064 small business owners across the province, a 15% increase over the previous year. Attendance is expected to grow exponentially in 2014-15.
- Small Business BC received 274 unpaid media mentions in 2013-14, a 13% increase over the previous year. Highlights include mentions in the Globe and Mail, Financial Post, Vancouver Sun, Business in Vancouver, BC Business Magazine and numerous regional publications.
- 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 2013-14 helped push a 46% increase in total website visits to 813,987.
- Small Business BC remained highly active on Facebook, Twitter and LinkedIn, increasing their online community by 49% to 19,220 followers.
- Continuing to participate in outreach activities across the province, Small Business BC attended and presented at 380 events to 32,066 attendees (a 45% increase over the previous year) across the province.
- Small Business BC hosted nearly 420 guests at 'INSPIRE - A Celebration of Entrepreneurship' on September 30, 2013 at Telus World of Science. The event featured messages of support from Premier Christy Clark and Minister Naomi Yamamoto, and a panel of successful entrepreneurs including John Fluevog (Fluevog Shoes), Bob Rennie (Rennie Marketing Systems), Wendy Lisogar-Cocchia (Absolute Spa Group) and Matt Young (Innovative Fitness).
- Sponsorship and special project revenue in 2013-14 increased significantly to a total of \$594,703 cash (a 200+% increase) and \$253,689 in-kind over the past fiscal year. Small Business BC continues to diversify its sponsorship revenue streams and focus its increase on sponsorship opportunities to deliver up-to-date information, products and services to the small business owners of BC.

2013-2014

STATEMENT OF FINANCIAL POSITION

CANADA/BRITISH COLUMBIA BUSINESS SERVICES SOCIETY

Statement of Financial Position

March 31

	Operating Funds	Internally Restricted	2014	2013
Assets				
Current				
Cash and term deposits	\$ 642,617	\$ -	\$ 642,617	\$ 647,348
Restricted cash (note 5)	-	333,500	333,500	233,500
Contributions receivable	191,520	-	191,520	113,894
Accounts receivable	75,710	-	75,710	61,496
Inventory	2,861	-	2,861	3,880
Prepaid expenses	7,336	-	7,336	5,874
	920,044	333,500	1,253,544	1,065,992
Property and Equipment (note 6)	80,370	-	80,370	106,576
	\$ 1,000,414	\$ 333,500	\$ 1,333,914	\$ 1,172,568
Liabilities				
Current				
Accounts payable and accrued liabilities (note 7)	\$ 107,111	\$ -	\$ 107,111	\$ 152,044
Deferred contributions (note 5)	197,067	83,500	280,567	83,500
	304,178	83,500	387,678	235,544
Deferred Contributions	29,333	-	29,333	-
	333,511	83,500	417,011	235,544
Net Assets				
Investment in Capital Assets	80,370	-	80,370	106,576
Operating Funds	586,533	-	586,533	680,448
Restricted Funds (note 5)	-	250,000	250,000	150,000
	666,903	250,000	916,903	937,024
	\$ 1,000,414	\$ 333,500	\$ 1,333,914	\$ 1,172,568

Commitment (note 8)

Approved on behalf of the Board:

"Pino Bacinello" (signed)

..... Director

Pino Bacinello

"Cheryl Carter" (signed)

..... Director

Cheryl Carter

2013-2014

STATEMENT OF FINANCIAL POSITION

CANADA/BRITISH COLUMBIA BUSINESS SERVICES SOCIETY

Statement of Operations

Year Ended March 31

	Operating Funds	Project Funds	2014	2013
		(schedule 1)		
Receipts				
Western Economic Diversification (note 2)	\$ 1,054,126	\$ -	\$ 1,054,126	\$ 1,166,360
Province of British Columbia (note 2)	686,000	-	686,000	686,000
Small business (schedule 2)	528,027	-	528,027	539,918
Rent recovery	19,236	-	19,236	93,119
Interest	12,879	-	12,879	13,601
Projects (schedule 1)	-	-	-	209,973
Total Receipts	2,300,268	-	2,300,268	2,708,971
Expenditures				
Salaries and benefits	1,543,400	-	1,543,400	1,404,365
Operations	317,828	-	317,828	283,366
Vancouver lease/facility	309,420	-	309,420	434,262
Cost of sales	64,673	-	64,673	78,844
Advertising and promotion	37,886	-	37,886	28,769
Board meetings	11,569	-	11,569	21,710
Small Business Victoria	2,826	-	2,826	81,473
Projects (schedule 1)	-	-	-	253,162
Amortization	32,787	-	32,787	35,944
Total Expenditures	2,320,389	-	2,320,389	2,621,895
Excess (Deficiency) of Receipts over Expenditures for Year	\$ (20,121)	\$ -	\$ (20,121)	\$ 87,076



IN BC, SMALL BUSINESS IS BIG BUSINESS

SMALL BUSINESS BC

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