




# **Richmond Hill Business Event**

**COVID 19 Business Program Update**

Member of Parliament for Richmond Hill

Majid Jowhari

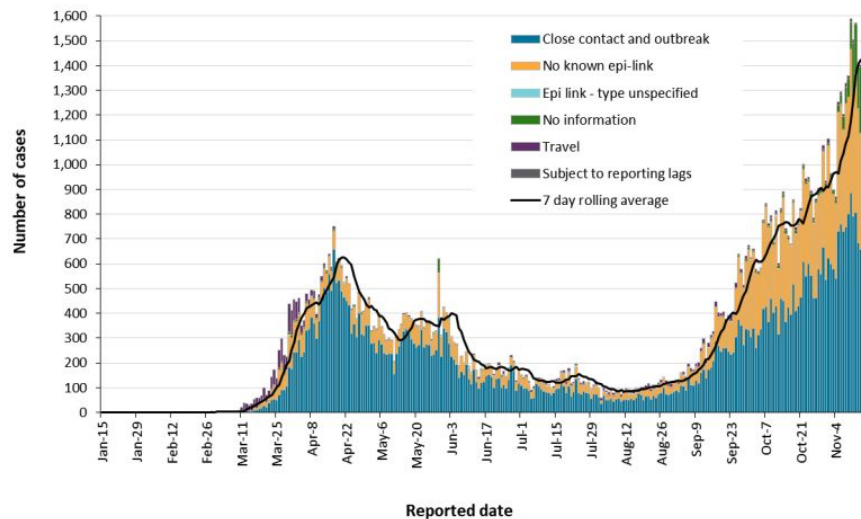
November 20th, 2020



# Second Wave: long way to go

Time

Figure 1. Confirmed cases of COVID-19 by likely acquisition and public health unit reported date: Ontario, January 15, 2020 to November 17, 2020



Data Source: CCM plus



# Brief overview for future directions

- Changing **consumer behaviour** and office culture: online shopping, online meetings, Work from Home, lead to higher demand for technology & Innovation
- Recovery varies by **sectors**: relatively robust performance in professional services and in the finance, insurance, retailing, and real estate sector; energy & tourism industry hit hard
- More **immigration**: more diverse market
- Low **interest rate**: higher level of consumer spending & business borrowing





# Programs for YOU

1 COVID-19 Support Programs

2 Federal Programs

3 Federal Programs specific to Ontario

4 Additional Information





# COVID-19 Support Programs



# COVID-19 Support

- [CEWS \(Canada Emergency Wage Subsidy\)](#)  
**Open** Help for businesses to keep or re-hire employees
- [CEBA \(Canada Emergency Business Account\)](#)  
**Open** Interest-free loans for small businesses and not-for-profits
- [Recovery benefits for Canadians](#)  
**Open** Benefits to help Canadians and businesses facing hardship as a result of the global COVID-19 outbreak
- [Canada United Small Business Relief Fund](#)  
**Open** A \$5,000 grant to purchase personal protective equipment (PPE), to renovate, develop a website or enhance E-commerce capability
- [RRRF \(Regional Relief and Recovery Funds\)](#)  
**Open** Help for those unable to access other support measures. Apply through your Regional Development Agency (RDA).
- [BCAP \(Business Credit Availability Program\)](#)  
**Open** Credit to help cover operating costs due to the COVID-19 pandemic

See more about Canada's COVID-19 Economic Response Plan here: [support for businesses](#)





# Federal Programs



## Business Development Bank of Canada (BDC): loans for SMEs

- **100% online**
- **No application fees**
- **Business Development Bank of Canada (BDC)** – BDC is the primary vehicle by which the federal government supports Canada's small and medium-sized enterprises (SMEs).
- Among other programs, the BDC offers different types of **loans**.
- Operating < 12 months
  - [Futurpreneur Canada](#) (age 18-39 up to \$60,000)
  - Community Futures (non-profit)
- 12 months < operating < 24 months
  - Start-up financing
- Operating > 24 months
  - Up to \$250,000 financing







## Canada Small Business Financing Program: loans for land, building and equipment

- This program aims to help new businesses get started and established firms make improvements and expand. This federal loan guarantee program will support the financing of up to 90% of the cost of:
  - the purchase or improvement of land or buildings used for commercial purposes
  - the purchase or improvement of new or used equipment
  - the purchase of new or existing leasehold improvements (i.e. renovations to a leased property by a tenant)
  - the registration fee
- More info: [Canada Small Business Financing Program](#).





## National Research Council (NRC): Advisory services, connections and funding

### Industrial Research Assistance Program (NRC- IRAP)


- Help Canadian small and medium-sized businesses increase their innovation capacity and take ideas to market.
- Industrial technology advisors (ITAs)
- An extensive network of regional, national, and international partners
- International Collaborations
- **Funding for Youth Employment (apply for monthly reimbursement)**
- Connect with NRC IRAP by calling 1-877-994-4727





# Federal Programs Specific to Southern Ontario





## FedDev Ontario: one of Canada's regional development agencies

FedDev Ontario: delivers programs and services to support innovation and economic growth in southern Ontario for improving productivity and business expansion, innovation or diversification.

- FedDev has three core funding streams:
- **Expansion:**
  - [Business Scale-up and Productivity](#): helps to accelerate the growth of firms and assist with the adoption of new, innovative technologies that support scale-up, productivity, and the development of and entry into new markets to help companies become globally competitive.
- **Innovation:**
  - [Regional Innovation Ecosystem](#): helps to create, grow and develop strong and inclusive regional networks that support business growth and innovation, as well as the entrepreneurial environment necessary for more innovative regional economies.
- **Diversification:**
  - [Community Economic Development and Diversification](#): aims to generate sustainable, inclusive growth and help small and rural communities in southern Ontario to fully participate in, and benefit from economic opportunities.



## Community Futures Program

- Through Government of Canada funding, Community Futures Development Corporations (CFDCs) administer local investment funds to help finance new or [existing small businesses](#) and social enterprises for start-up, expansion or stabilization plans that help maintain or create jobs.
- **Repayable financing of \$150,000 or more** on commercial terms through loans, loan guarantees or equity investments is available when financing from other sources is insufficient. All CFDC **financing decisions are made at the community level by the local boards of directors.**





## Digital Main Street Program: Develop online presence

- Digital Main Street is a **free** program supported as part of a partnership between the Government of Canada and the Province of Ontario that helps small main street businesses better promote themselves online and adopt digital tools and technology.
- Will provide Digital Transformation **training** and guidance and provide the opportunity for main street businesses to apply for a **grant of up to \$2,500.**





# Additional Information



## Useful Tools from Innovation, Science and Economic Development Canada (ISED)

- [Find support for businesses](#): interactive website that includes COVID-19 support programs from both federal and provincial government. You can use different filters to find the program that suits you the best!
- [Getting business support and financing](#): Government of Canada website that provides useful links, e.g. where to access regional support, innovation funding, etc.
- [Key Small Business Statistics](#): ISED publications which provide information on the most frequently asked questions pertaining to small businesses in Canada.

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Follow for the newest program updates and community events!

Service include:

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Old Age Security (OAS)

Passport Canada

Employment Insurance Benefits (EI)

Citizenship and Immigration

Canada Student Loans (CSL)

Canada Revenue Agency (CRA)

Guaranteed Income Supplement (GIS)

Veterans Affairs

Federal Crown Corporations

Federal funding for organizations

Petitions to Parliament

Acquiring Canadian flags and pins







# Thank you!

