



## Media Release

For Immediate Release

### **Community Futures Wild Rose Succession Planning and Matching Program available to Rural Businesses**

STRATHMORE, AB (August 27, 2020) – Community Futures Wild Rose has partnered with 7 Community Futures offices throughout Alberta to provide a Succession Planning and Matching Program to *rural businesses* beginning September 17, 2020.

The project has been made possible by the Rural Opportunities Fund, which is supported by Western Economic Diversification Canada (WD). The Rural Opportunities Fund supports community economic development projects and business retention initiatives, including community resiliency projects and business retention initiatives such as succession planning for small business owners.

The Succession Matching and Planning (SMP) Project will address the need for succession planning and education resources within our rural business communities. To accomplish this, we have partnered with SuccessionMatching, the Alberta Business Family Institute, and Commercial Ventures to deliver a series of workshops and access to resources.

The Program will provide for profit and not for profit businesses access to training and resources to prepare their business with a succession plan. There is a variety of options and training to choose from to assist in family, employee or outside buyer succession plans.

Businesses currently up for sale and needing additional supports to attract a buyer can participate in the matching program offered by SuccessionMatching. Sellers can obtain a coupon valued at \$2,000 to list their business for sale with SuccessionMatching a cost of \$25. Businesses obtaining a code, must participate in the SuccessionMatching Training sessions.

“CF Wild Rose partnered in this initiative to assist businesses that are prepared to sell or were selling their business prior to COVID-19. To build and maintain sustainable, healthy rural communities we rely on strong businesses to provide employment opportunities. Succession planning is an integral piece for businesses to prepare and begin thinking long term about the future of their business for the next generation. Whether your plan is to succession to a family member, employee or attracting new investment to the region, we have made available a variety of resources for businesses to consider”, says Community Futures Wild Rose Economic Development Leader, Wendy Gerbrandt.

The project is coordinated by Community Futures Highwood (Okotoks), in collaboration with seven other Community Futures offices:

1. Community Futures Alberta Southwest
2. Community Futures Central Alberta
3. Community Futures Centre West
4. Community Futures Crowsnest Pass
5. Community Futures East Parkland
6. Community Futures Lethbridge
7. Community Futures Wild Rose

Our goal through this initiative is to raise awareness and educate business owners and their 'circle of influence' such as bank personnel, realtors, municipal government employees, and community stakeholders and to provide access to resources through our project vendors. We endeavor to see businesses successfully transition to new owners, ensuring those businesses remain a vital part of our local economies.

Registration is now open to rural entrepreneurs who are preparing a succession plan and/or require access to support to help sell their business. Information and Workshop Registration on the Succession Planning and Matching initiative can be found at:

<http://wildrose.albertacf.com/business-succession-planning-matching>

Facebook: [@CFWildrose](#)

LinkedIn: <https://www.linkedin.com/company/community-futures-wild-rose/>

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## Additional Information

### About Community Futures Wild Rose

Community Futures Wild Rose is a community driven, non-profit organization staffed by business professionals and guided by a volunteer Board of Directors. We provide a wide range of small business services and business management tools for people wanting to start, expand, franchise or sell a business. We provide specialized business programs, counselling services and access to capital for rural businesses. We actively engage with the municipalities, economic development, business leaders and stakeholders to foster rural economic growth.

Funded in Western Canada by Western Economic Diversification Canada, Community Futures has been supporting small business and rural economic diversification since 1986. There are 27 Community Futures offices in rural communities throughout Alberta, and a total of 269 in Canada.

### Project Providers

All participating vendors provide very different resources and sets of workshop topics that are applicable to our rural entrepreneurial population.

#### [SuccessionMatching.com](#)

Their mission is to provide the required assistance for successful ownership transitions that benefit all parties involved, ensuring farms and businesses in communities across North America continue to operate for generations to come.

#### Project Contribution

- SuccessionMatching offers education in the form of webinars and webinar summits.
- They also provide an online, commission free, buyer and seller matching site. Usually a membership fee is charged in order to access the site and its services.
- As part of this project, 100 coupons have been purchased from SuccessionMatching.com to provide our rural clients with access to this business matching site and will be sold at a nominal cost to the client (\$25). These coupons are worth \$2,000 if the client were to pay for the full services.

**Succession Matching Series are targeted to not for profit and for profit businesses requiring a succession plan. In addition, businesses listed for sale or ready for sale can receive a coupon to list their business with Succession Matching. To receive this coupon, they must register and attend a minimum of one workshop with Succession Matching, even if they have attended the series/workshops through ABFI and CV.**

#### [The Alberta Business Family Institute \(ABFI\)](#)

The Alberta Business Family Institute at the School of Business is a centre of excellence with an integral focus on family business in Alberta. The Institute is affiliated with the Centre for Entrepreneurship and Family Enterprise, which provides world-class teaching and research in family business and entrepreneurship.

#### Project Contribution

- ABFI will provide workshops for our rural entrepreneurs with 15+ topics to choose from and the option of full-day or half-day workshop formats.
- They are experts in family business transitions and their workshop series will be focused on how best to navigate this kind of owner succession.

- Due to COVID related restrictions all courses will be offered online until March 31, 2021 and may be offered in person after that. ABFI will offer an in-depth series, consisting of 8 modules (4 core and 4 supplementary modules). Clients will be asked to register for the entire core module series and will only be able to access the supplementary modules if they have completed the core modules. The series will be limited to 90 participants.

**ABFI Workshop Series are targeted to businesses who are requiring a succession plan for a FAMILY owned business to another FAMILY member.**

### Commercial Ventures

Commercial Ventures is a boutique consulting firm, devoted to helping Canadian's buy and sell small businesses. Navigating an exit of ones' business for the first time can be challenging. Purchasing a business can be equally uncharted. We help individuals understand the process, lay the road-map and identify the advisors they will need to involve for a successful transaction to occur.

We believe in supporting small businesses to successfully transition their ownership into the hands of the next generation. We believe in helping to maintaining the jobs of the employees who work for these companies and that there are qualified purchasers eager to take the reigns.

### Project Contribution

- Provide workshops and masterclasses for our rural entrepreneurs. Due to COVID related restrictions all courses will be offered online until March 31, 2021 and may be offered in person after that.
- Their workshops focus on the process of selling for all types of businesses, including the preparation that must be completed to get ready to sell.
- The Masterclass will be an in-depth series, 16 weeks in duration and will walk business owners through the creation of a written succession plan. Due to the in-depth nature of the class each Masterclass will be limited to 20 participants.

**Commercial Ventures series is targeted to for profit and not for profit businesses requiring a succession plan as well as focusses on the process and preparation for selling a business.**