

2009 - 2010 Annual Report

*Acadia Centre for
Social & Business
Entrepreneurship*

ACSB*E*

Core Values

Entrepreneurship – is a life skill, which includes innovation, informed decision-making, taking initiative, risk-taking, responsibility and leadership – within our organization and in our various communities

Education – that is experiential, innovative and entrepreneurial

Inclusiveness – equity, openness, social justice, diversity

Respect – respecting individual and community values

Collaboration – partnership, the commitment of others, and the contribution of all

Professionalism – ethical behaviour

Personalized approach – being responsive to each client's needs

Accountability – to our stakeholders

Servant Leadership – leading by serving, empowerment



Message from the Chair

Chairing the ACSBE board is a pleasure. The passion, dedication, competence, and commitment of the staff and board create an exhilarating experience at every meeting.

The 2009-2010 year has been one of change, challenge and opportunity. Change in that our long-time Executive Director, Chris Pelham, announced his retirement in January of 2010. Prior to retiring he left us with a strong and focused strategic plan and a professional organization ready to take ACSBE to the next step in its evolution. Challenge is a constant at ACSBE, specifically the financial challenges of operating a mission based centre dependent on a diversity of revenue streams and serving many constituencies. The deficit experienced during this year is an investment in future programming and this is what creates the opportunities that make ACSBE a truly great centre. Our diversity of programming in business, community and people development has been reignited during the year. The financial and mission related benefits will be earned in the coming months and years.

As we progress into the New Year we welcome Ron Robichaud as our new Executive Director and leader and look forward to his guidance as we make our contribution to the development of an entrepreneurial culture at Acadia University and beyond.

Fred Morley
Chairperson
Board of Directors



Message from the Executive Director

I am pleased to present the 2009-2010 annual report for the Acadia Centre for Social and Business Entrepreneurship.

This past year brought with it many challenges, not the least of which was the retirement of Chris Pelham. It is simply not possible to overstate Chris's contributions to ACSBE and our community. Chris served as ACSBE's Executive Director for more than 18 years, combining vision, passion, and energy with an uncompromising commitment to the world of entrepreneurial development. I would like to personally thank Chris for his mentorship and friendship, and especially for helping me make the transition into my new role as Executive Director.

This transition in leadership took place during a year where the organization was faced with significant financial challenges. ACSBE was not immune to the overall downturn in the economy, ending the year with an operating loss. These financial challenges placed a special burden on our staff, as they sought ways to minimize expenses while maintaining our commitment to quality and our capacity to move forward. I would like to take this opportunity to thank the entire ACSBE team for their dedication, hard work, and willingness to embrace change as we position for the future.

One of the changes we undertook late in the last fiscal year was designed to increase our capacity to deliver professional services, while minimizing fixed expenses. We were successful in assembling a team of experienced individuals, known as ACSBE Associates, to work on specific projects. Early results have been very promising and are expected to have a positive impact on 2010-2011 financial performance.

September 2009 saw the publication of a new Strategic Plan for the period 2009-2012, developed by the Board of Directors in several facilitated sessions over a 12 month period. This document reaffirmed ACSBE's foundations as an affiliate of Acadia University operating in the context of local, regional, national, and international entrepreneurial development.

From a program delivery standpoint, there were many success stories in 2009-2010, several of which are profiled later in this report. As we look to the future, there are a number of exciting initiatives. After 20 years of investment we are excited to be developing a program, called the E4xperience that will allow every student at Acadia to learn the ACSBE decision making cycle and develop entrepreneurial leadership skills.

In Community Development, we have continued to provide, counselling and training workshops for new and existing small businesses, as well as for an increasing number of not-for-profit organizations. With the sponsorship of ACSBE Job Depot in Hubbards, we have expanded our career development services in Southwest Nova Scotia, and have provided specialized career services specific to older workers and at-risk youth in Lunenburg, Hants and Kings Counties.

We have taken a new approach in the delivery of our Professional Development offerings, whereby we are developing a network of partner organizations, nationally, to host training sessions for business counsellors. These partnerships with like-minded organizations will increase the visibility of our programs and result in greater impact in the effectiveness of small business counsellors across Canada.

Our work would not be possible without the support of our funding partners. I would particularly like to thank our partners for their continuing support during challenging economic times. We are committed to helping you achieve your strategic objectives, as well as ours, by working together in a collaborative fashion.

Lastly, I would like to thank our Board of Directors for their ongoing commitment and support. It is under their guidance that we will continue to work to create, "a culture where people take initiative to fulfill their potential to create a better world."

Ronald Robichaud
Executive Director

Corporate Profile

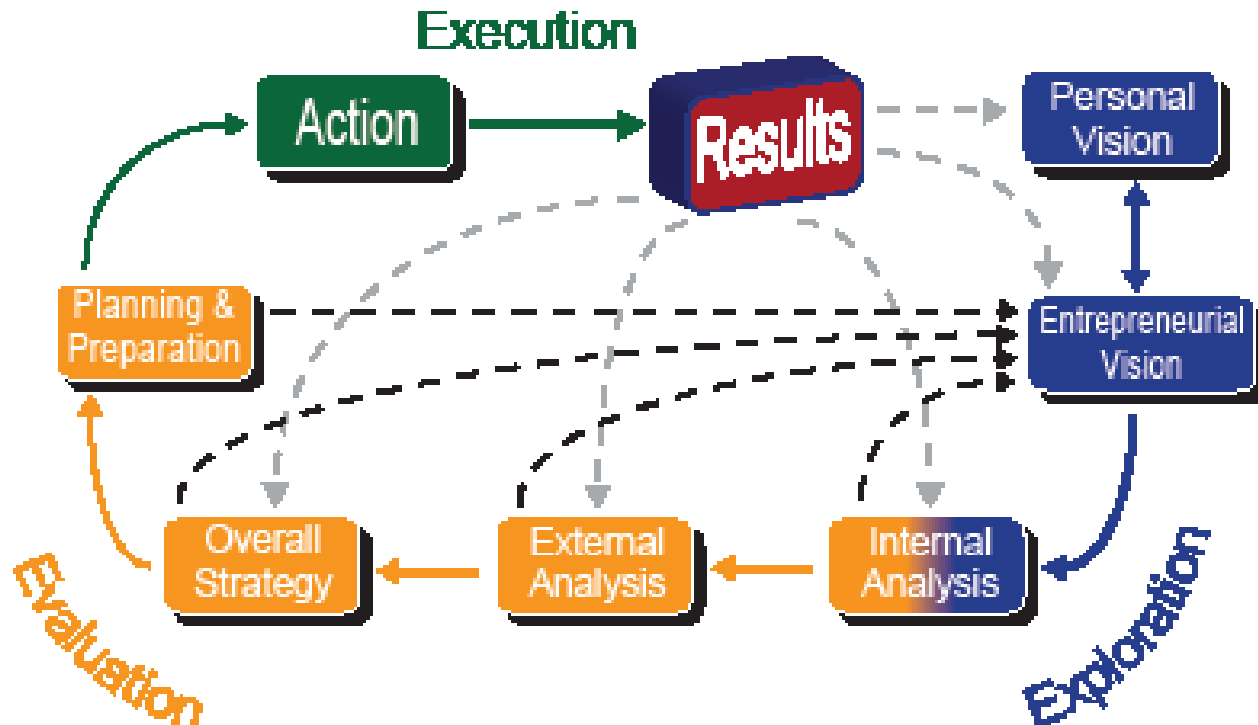
The Acadia Centre for Social and Business Entrepreneurship (ACSBE) is a not-for-profit affiliate of Acadia University and was originally founded as the Acadia Centre for Small Business and Entrepreneurship in 1988 as part of a consortium of four Atlantic Canadian Universities. This consortium was known as the Atlantic Entrepreneurial Institute (AEI) and was funded by the Atlantic Canada Opportunities Agency (ACOA) to undertake initiatives that would connect the business development resources and expertise of the university with the community and to develop real-life case studies and analysis of businesses in rural communities across Atlantic Canada.

Since that time, ACSBE has evolved from a single-purpose provider of small business advisory services by the faculty of Acadia University's school of business, into a full-service provider of entrepreneurial development programs and services.

ACSBE's unique interpretation and use of entrepreneurial skills and characteristics makes the Centre's approach to entrepreneurial development broad and rich and, as such, its programming extends into the areas of business development, not-for-profit and social sector development, and career development, with these offerings reaching students, individuals in the community, organizations and businesses, as well as business and career practitioners.

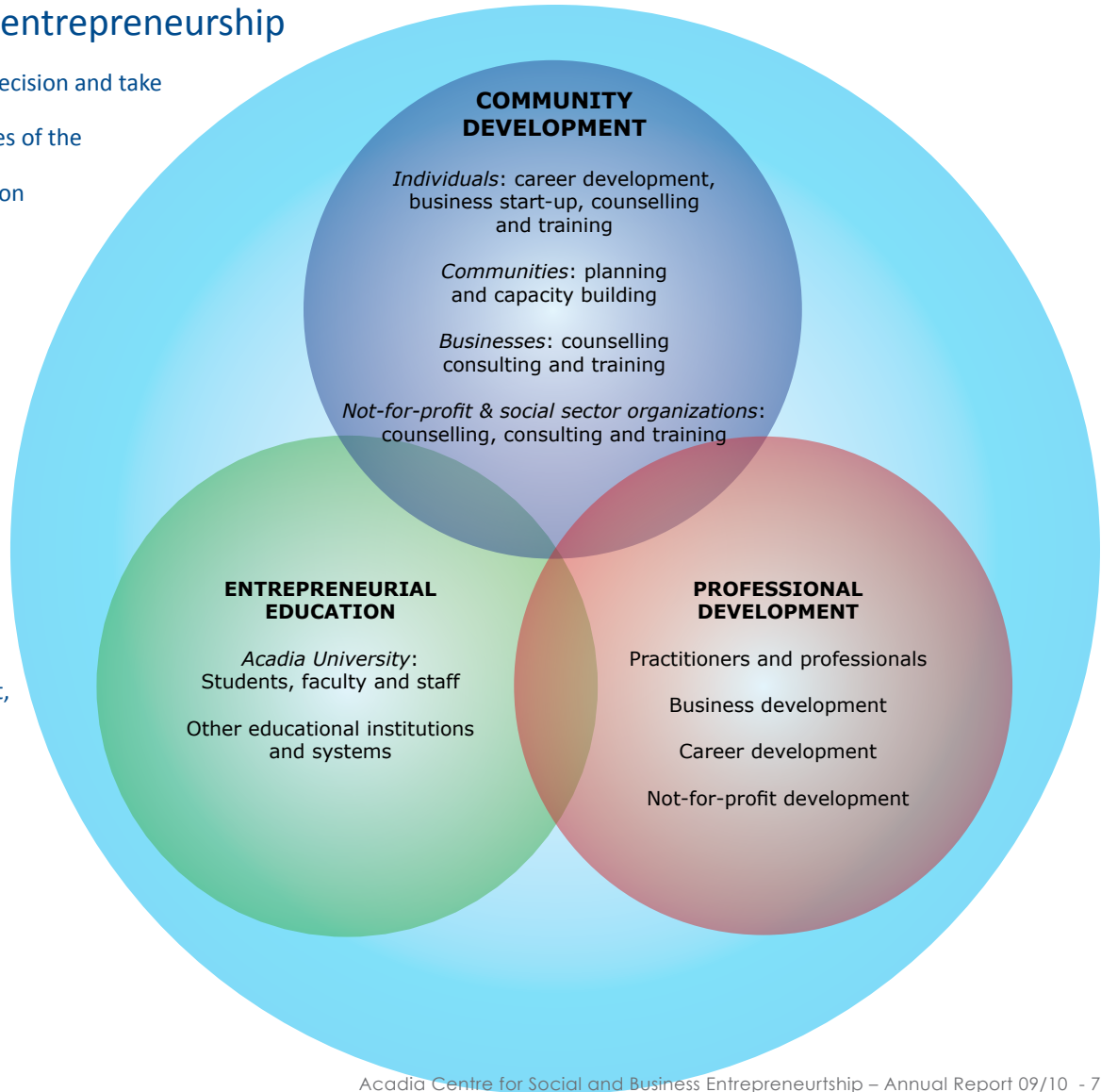
Entrepreneurial Decision-Making Cycle

All of ACSBE's programming is based on the belief that an individual's personal vision is the driving force for attaining growth. The Entrepreneurial Decision-Making Cycle is the foundation of the Centre's programming and is a natural, logical approach used to help individuals reach an informed decision and achieve success. This process can be applied by individuals in defining occupational strategies, creating ventures such as businesses and not-for-profit organizations. This process can be used by organizations to define corporate and human resources strategies by maximizing employee potential. It can be used by communities to define economic, educational, and recreational strategies. One can follow the process in order, or choose to start at any point along the way. The important part is to consider each step in the cycle before making a final decision and to use the process thought, action and reflection. This reflection provides a continual focus on the achievement of the vision and is designed to ensure that focus and necessary adjustments in plans are made.



ACSBE's definition of entrepreneurship

The ability to make an informed decision and take responsibility for the consequences of the action emanating from that decision (Risk Taking). An entrepreneurial person possesses skill sets that include creativity and innovation, decision making, communication, and action planning. Attitudinally, s/he is focused, motivated and tenacious with a propensity for change. Entrepreneurial skills may be manifested in government, business, or society and normally create change and betterment.



Outcomes

- Acadia students, faculty, and staff actively participating in entrepreneurial learning
- Acadia students, faculty, and staff aware of the relevancy of Acadia's brand of entrepreneurship and have a desire to apply the concept
- Partnerships developed for commercialization assistance
- Commercialization of research and development
- Entrepreneurial skill development is incorporated in educational outcomes
- Entrepreneurial programming is incorporated in other institutions
- Individuals/organizations access expertise and resources of Acadia University
- Individuals/organizations participate in skill development and develop their capacity
- Individuals receive pre-start-up counselling and assistance to make informed business/life decisions
- Organizations and businesses receive consulting services to help them with their sustainability
- Professionals are trained to assist clients using the Entrepreneurial Decision-Making Process©
- The capacity of practitioners and professionals is enhanced and clients benefit



A Vision – A Plan – A Process

Like all strong not for profit organizations ACSBE has a clear vision of success, a strategic plan on how to get there, and a specific, identifiable and unique process to implement the plan. The Board of Directors are strategically chosen to represent the diverse constituencies that enable ACSBE to establish a Vision of “A culture where people take initiative to fulfill their potential to create a better world”. It is the firm belief of the board and staff alike that it is this cultural change that will propel our university, community and country to a higher quality of life and sustainable future.

ACSBE believes that it can make the greatest contribution to the achievement of this vision by fulfilling its mission. The mission statement positions ACSBE to be part of a larger effort to define and capture the innate human talents and characteristics of our students and community members to take responsibility for our future. The five goals of the centre’s strategic plan set out a framework from which the staff develop and deliver programming and resources to those who are affected by and those that influence global economic and social change.

Implicit in these statements is the Centre’s holistic definition of entrepreneurship and its process of exploration, evaluation and execution. These three principles, as defined in the Entrepreneurial Decision-Making Process, ensure that our programming is relevant, recognized and respected and makes an important contribution to the evolution of an entrepreneurial culture.

Vision

A culture where people take initiative to fulfill their potential to create a better world.

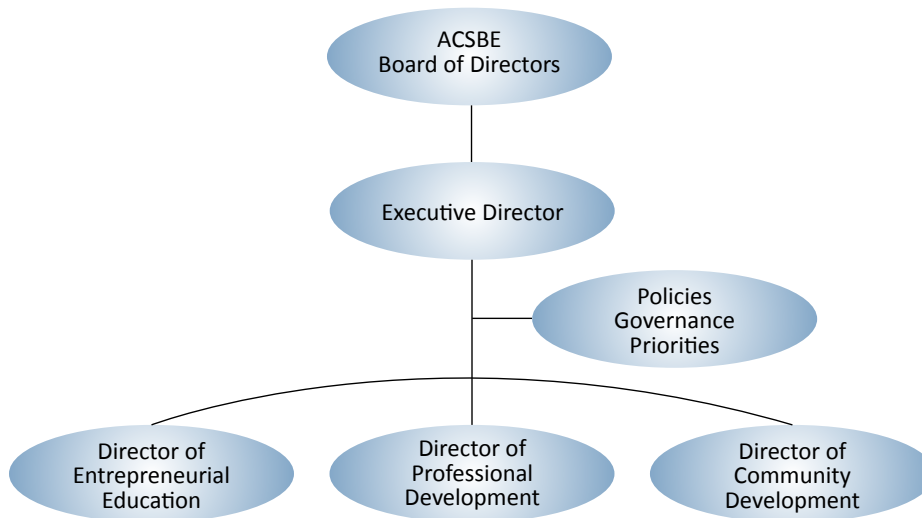
Mission

ACSBE creates an entrepreneurial culture, locally and globally, by being a leader in the development and delivery of entrepreneurial resources, programs and services.

Organizational Framework

ACSBE operates on the principle of delineation and delegation of roles and responsibilities. While a change in leadership (Pelham to Robichaud) happened in early 2010, the entrepreneurial framework of decision making and responsibility for success rests with the organization and staff compliment as a whole.

ACSBE is a horizontal organization. Staff know, understand, and are passionate about its vision, mission, and strategic goals. Strategic teams cross organizational sectors ensuring the maximization of their proactive and entrepreneurial characteristics. The establishment of a group of ACSBE Associates is a new initiative to gain increased professional capacity while controlling staff costs and administration. Professionals in the areas of business, community, and people development are being recruited. Potential Associates participate in an orientation session to ensure compatibility with ACSBE purpose and principles.



Evaluation and Assessment

ACSBE tries to evaluate and assess the quantifiable and qualitative results and impacts of its programming. The results indicate that ACSBE makes a huge contribution to business start up and development, thereby contributing to the economic development of the region. The quantifiable outputs are measured in terms of dollars invested and levered as well as direct and indirect jobs created. In summary for 2009-2010, ACSBE provided direct entrepreneurial interventions to over 3,000 individuals, businesses, students, not for profits and entrepreneurial professionals and educators. The qualitative elements of ACSBE's success are measured in more human terms of improved quality of life of its clients and their ability to make more informed decisions that have positive impacts on them, their family, and their community.

Entrepreneurial Education

Strategic Goal #1 *Develop and deliver programming that increases awareness, relevancy and application of entrepreneurial skills to learning at Acadia and beyond.*

Strategic Goal #2 *Enhance the capacity of faculty, staff, and students to create commercial and social ventures.*

Strategic Goal #3 *Contribute to the advancement of entrepreneurial education in institutions from elementary to post secondary education.*

Our main focus this year at Acadia centered on the development of a program to support Acadia's new Co-Curricular Transcript (CCT). The CCT is an official Acadia University document similar to an academic transcript but different in that it details the activities students get involved in and the learning they acquire through co-curricular and extra-curricular activities. This outside the classroom learning is a key element of the whole student learning experience at Acadia and many of ACSBE's program offerings fall into this category. ACSBE was glad to bring its decision making cycle and years of development experience to the program. Over 250 students began their CCT and the first 22 students to graduate with the distinction walked across the stage in May.

During 2009-10, we were also able to engage 860 Acadia students in a variety of entrepreneurial learning activities on campus. Activities ranged from in-class guest lectures, through participation in social, innovative and business competitions, to individual venture creation counselling and consulting. Over 30 student consultants worked with 5 business clients and 2 not-for-profit clients to help solve business challenges. Twenty plus (20+) students received individual venture start up counselling resulting in ten referrals to the Students In Business Program and other start up funding.

Our LINC (Looking Into New Choices) Student Team matched 40 students transitioning into the work world through the Alumni Connections program. Our Keyboard Connections program with Enrolment also grew to 75 - helping students transition into university life. The team worked diligently on a third program offering that will launch next academic year – the Campus Connections program in which senior students will help junior students get engaged and build their Co-Curricular Transcript.

Our SIFE (Students in Free Enterprise) Team placed second at Regional Competition and gained much media attention for the Back to the Tap campaign that engaged engineering students to design water refill stations for installation on campus. The SIFE Team has built a business model that would manufacture these units at no cost to the university. We expect this project to take us far at National Competition in May.

Finally, our work off campus this year with the NS Entrepreneurial Pathway has focused on the need for increasing visibility of entrepreneurship education with various provincial departments' priorities.

Entrepreneurial Education Success Story



Professor Follows - Gets Students Engaged

Business Professor Scott Follows is always looking to bridge the gap between Acadia University and community. This year, with the help of ACSBE and the support of SIFE Acadia, he provided a hands-on learning opportunity for all 110 second year core business students. “The project had three objectives,” said Follows, “1. To help the client, 2. Attract more customers, to help students develop strategic thinking, and 3. To heighten the profile of ACSBE and SIFE on campus.”

A team of senior students from SIFE Acadia (Students in Free Enterprise) worked with the client and conducted workshops with other students. Training was also provided in Microsoft Moviemaker and iMovie so these students could present their marketing strategies in a movie format. “The end result,” adds Follows, “is that a local company has some tremendous marketing suggestions and the students had the opportunity to apply what they learned in class to a real business situation.”

And what did the students think of their experience? Quotes one student, “This is the best project I have ever done!”



Kenny Norton – Entrepreneurial Graduate

Kenny Norton found ACSBE when his team came in second place in the 2006 Acadia Challenge. Since then, he has embraced the entrepreneurial culture and has continued to build his relationship with ACSBE and entrepreneurship@Acadia. In 2007 he switched to business and worked for ACSBE as a Marketing Research Assistant. He became involved in ACE Acadia (now SIFE Acadia) where he quickly advanced to Project Manager, then Co-President. He won second place in the Wes Nicol Competition and was a finalist in the Social Entrepreneurship Competition. This past year, Kenny was the student representative on the ACSBE Board and was involved in the selection of ACSBE’s new Executive Director, Ron Robichaud.

“Before I got involved with ACSBE, I thought of entrepreneurship as merely a means to make money” admits Kenny. “Now, for me to be truly happy in a workplace, it will have to have an entrepreneurial culture and values.”

The advice Kenny has for new students – “I believe that I maximized my business degree’s worth by putting every ounce of energy into my entrepreneurial pursuits. You only have one chance to do your undergrad so make it count; you can make your degree at Acadia more by giving entrepreneurship your all.”

Community Development

Strategic Goal #4 *Develop and deliver entrepreneurial programming to individuals, businesses, organizations, and communities.*

People, businesses, organizations and communities who can make informed decisions and take an entrepreneurial approach to their development and life; that is what ACSBE community development programming aims to achieve.

In 2009-2010 the Centre continued to have the privilege to work with community economic development partners to assist a diverse cross-section of the population to explore their entrepreneurial potential. Programming ranged from career development group-based initiatives aimed at youth and older workers in the local constituency of Central Southwest Nova Scotia, to provincial-wide business development initiatives aimed at skill development through to succession. Our continued contribution to business development, not-for-profit development and career development was achieved through counselling, consulting and training and doing what the Centre does best – spending face-to-face time with clients, encouraging and supporting them along the way, and helping them learn, innovate and grow.

In addition to providing direct services, our partnerships and strategic alliances ensured that clients continued to be connected to the best service with appropriate service providers in our communities. Partners – thank you for working with us to meet our clients’ needs.

Business and Not-for-Profit Development Program Impact

Business development clients.....	210
Clients explored business start-up.....	699
Clients counselled as business owners or managers of existing business or not-for-profit organizations.....	1,242
Businesses created.....	34
Jobs created.....	63
Economic impact.....	\$1,176,135

People Development Program Impact

New clients in Hubbards – ACSBE Job Depot.....	175
Clients found employment.....	64
Clients involved in in-depth career development programs.....	46
Employed.....	22
Businesses created.....	8
Returned to school.....	8

Community Development Success Story



Connie Boudreau and Lynn Boudreau – Entrepreneurs

Beginning in January, ACSBE provided a program called *Putting Experience to Work* for Older Workers (age 55 – 64) in Lunenburg County. The purpose of the program is to help participants enter or re-enter the workforce and provide opportunities to explore and evaluate new career options including self-employment.

Connie and Lynn Boudreau were participants in the PETW program and have chosen self-employment as their career path. They have created a business called “Munch Health to You” which provides healthy snack alternatives to people who have diet restrictions or have chosen a healthier lifestyle. Their foods are gluten free, and are suitable for vegans.

Connie and Lynn have truly followed their passion in starting this business – they have chosen a niche market and are working around their own schedules to be able to get their product to consumers. Things have taken off quickly for these sisters and they are planning to continue to work with this business venture well into retirement years.

Professional Development

Goal #5 *Enhance the capacity of professionals in entrepreneurial development and education.*

ACSBE knows that the task of culture change is enormous. Success will depend on the establishment of partnerships and networks. ACSBE's Professional Development programs engage other professionals in business, community, and people development in capacity building programming that raises the bar of entrepreneurial development. The internationally recognized APEC Training and Certification Program for Small Business Counsellors is the flagship for other related professional courses and resources offered by ACSBE to partners and collaborators. The APEC Small Business Counsellor Program has 500 adherents in Canada and in excess of 2000 worldwide. ACSBE is the sole delivery institution for this in Canada and the premier resource to other APEC economies undertaking delivery of the program.

The APEC Training and Certification Program was delivered in Canada three times this year, providing training and capacity development to 51 community based business development professionals. In addition, ACSBE co-facilitated an APEC assessor training session in Mexico and provided guidance and support in the successful establishment of the APEC Small Business Counsellor program in Mexico, Chile and Peru.

In direct response to feedback from business counsellors, ACSBE developed a 2-day workshop on financial analysis. In 2009-10, Financial Analysis for Business Development Professionals was delivered twice in French and five times in English, providing nearly 100 business counsellors from across Canada with practical financial tools and techniques to assist their clients to excel in business by making better informed decisions, based on their financial situation.

ACSBE's professional development programming continues to extend into the international community. Early this fiscal year, ACSBE, in partnership with two private sector partners, delivered professional development training to establish youth entrepreneurship programs in both Saint Lucia and Antigua. The training was intended to enhance the capacity of business development professionals and educators to help youth establish their entrepreneurial skills. ACSBE worked with 40 people during these training sessions.

Professional Development Success Story



Colleen Sadler: Business Consultant, Enterprise Renfrew County, Renfrew, ON

Helping local people turn their dreams into a reality is all part of a hard days work for Colleen Sadler. She uses her education and life experiences in business to grow the business ideas of local residents in Renfrew County, Ontario into prospective successful business plans.

Upon successful completion of the APEC Training and Certification Program for Small Business Counsellors, Colleen received her APEC CBC designation in 2008. Recently reflecting on the program and the impact the designation has made in her work, Colleen commented:

“The APEC CBC training ensures a skill level to be attained by counsellors. Maintaining this level will contribute to the advancement of the small business counseling profession in Canada, within APEC and globally. Having received my certification has enabled me to promote the concept of a business counsellor as a professional, instilling pride and integrity. As a former small business owner and since completing the APEC training, I have the tools, techniques, training and network of resources that have enabled me to offer clients a broad range of services at a new level of excellence.”

Board Composition and Operation

ACSBE's Board of Directors focused the Centre's efforts on the achievement of the strategic priorities of the Centre which include Entrepreneurial Education at Acadia University and beyond, Business and Community Development in central south-west Nova Scotia, and Professional Development of entrepreneurial interveners nationally and internationally.

The Board adopted a policy model of Board Governance in 2008 which continues to be adapted and refined for ACSBE's environment. This model of board governance provides clear direction to the Board relative to their responsibilities in leadership and oversight and provides a clear articulation of the relationship of the Board to the ACSBE staff establishment.

The Board composition consists of 50% representation from Acadia University and 50% representation from the greater community ACSBE serves.

Board approved an Executive Committee for 2009-2010

Fred Morley	<i>Chairperson</i>
Tom Herman	<i>Vice Chairperson</i>
Kenneth Norton	<i>Secretary</i>

Directors

Dr. Tom Herman	<i>Board of Governors, Acadia University</i>
Dr. Heather Hemming	<i>Academic Administration, Acadia University</i>
Dr. Brian Vanblarcom	<i>Faculty, Acadia University</i>
Dr. Peter Williams	<i>Faculty, Acadia University</i>
Dr. Edith Callaghan	<i>Faculty, Acadia University</i>
Kenny Norton	<i>Student, Acadia University</i>
Fred Morley	<i>Community with experience in Professional Development</i>
Don Bureaux	<i>Community with experience in Education</i>
Bill Aasvagen	<i>Community with experience in International activity</i>
David McNamara	<i>Community with experience in Commercialization</i>
Findlay MacRae	<i>Community with experience in Community Development</i>
Ben Wiper	<i>Community with experience in Community Business Sector</i>

Board Advisors

Carly Campbell	<i>ACOA</i>
Marjorie Davison	<i>Labour & Workforce Development</i>
Stephen Kerr	<i>Kings Regional Development Agency</i>
Leigh Huestis	<i>Office of Technology Transfer & Innovation, Acadia University</i>

Financial Solvency and Sustainability

As a mission driven not for profit organization ACSBE does not attempt to maximize profit. It tries to maximize impact. Impact can only be maximized by ensuring sound financial management and sustainable operating principles and practices. ACSBE relies on continued governmental support through core funding from ACOA. It has also developed a diversified revenue stream that is both mission driven and sustainable. The diversity of both programming and customer base is maintained to mitigate against changes in government policies and priorities as well as changes in the community and private sectors that ACSBE serves. Financial activity is continually monitored to ensure that there is a balance between mission related impact, short term financial contribution, and long term sustainable asset development of intellectual property. In an effort to control costs and a system of ACSBE Associates is being developed to provide the needed professional capacity while decreasing fixed costs related to human resources.

To review our statement of operations go to www.acsbe.com/statement

Thank-you to our Funders



*Acadia Centre for
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ACSBE

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