



Hamilton



Media Release

For Immediate Release

Hamilton's Small Business Enterprise Centre makes history with youth entrepreneurship awards

Hamilton, ON – July 9, 2009 – As a result of its efforts in the area of youth employment, the City of Hamilton's Small Business Enterprise Centre (SBEC) has been awarded the Canadian Youth Business Foundation's (CYBF) Chairman's 2009 National and Ontario Outstanding Community Partner Award; a first in the history of the CYBF.

"This is a fantastic achievement for Hamilton," said Sophia Aggelonitis, Parliamentary Assistant to the Minister of Small Business and Consumer Services. "This award proves that investments in our youth will have a huge impact on our city."

Hamilton's Small Business Enterprise Centre has been a CYBF delivery partner since 2005 and since January 2008 alone, has provided assistance to hundreds of youth ages 18 – 34 in the development of their business idea under the CYBF program. These efforts have resulted in twenty CYBF loans totaling over \$300,000 being disbursed in Hamilton and surrounding area. CYBF loans are granted by a volunteer Loan Review Committee (LRC) who review each loan application and provide a recommendation for approval, ensuring that successful applicants are paired with a business mentor. The LRC is comprised of top local entrepreneurs and professionals from Mohawk College, McMaster University, BizSmarz, Pricewaterhouse Coopers, SimpsonWigle and Royal Bank.

"The SBEC plays a fundamental role in the promotion and success of CYBF loans throughout the area. The program is critical in encouraging youth to embrace the entrepreneurship journey," said SBEC Co-ordinator, Chris Farrell. "We are very honored to receive these awards on behalf of the City of Hamilton, the SBEC and the many volunteers who have supported this program. Hamilton's youth have a great entrepreneurial spirit and have some great ideas - we're happy to help at the beginning of their journeys."

SBEC provides the information and tools that entrepreneurs need to grow their businesses. Operating as an arm of the Economic Development and Real Estate Division of the City of Hamilton, the Centre is a one-stop source for business information, guidance and professional advice on starting and running a successful business - for both start-up and growing businesses.

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Backgrounder

The Canadian Youth Business Foundation (CYBF) is a national charity dedicated to growing our nation's economy one young entrepreneur at a time. We look at character not collateral, when providing youth, age 18-34, with pre-launch coaching, business resources, start-up financing and mentoring, to help them launch and sustain a successful entrepreneurial business.

Founded in 1996, CYBF has invested to date in more than 2,900 young entrepreneurs, whose businesses have created more than 15,500 new jobs, \$72 million in tax revenue and hundreds of millions of dollars in sales and export revenue. CYBF delivers its program coast to coast through a national network of more than 140 community partners and 2,000 volunteer business mentors. Information about CYBF is available at www.cybf.ca.