

## **SaskNative Economic Development Corporation**

In Saskatchewan, Métis are increasingly entering the world of business and generating wealth for themselves and their communities. Business is being used as a key to returning the tradition of pride and self-sufficiency to the people. New business ventures are being launched in many different areas.

### **SNEDCO'S MANDATE**

Sasknative Economic Development Corporation, or SNEDCO, is a Saskatchewan Métis-owned lending institution created to finance the start-up, purchase and/or expansion of viable Métis-controlled small businesses based in Saskatchewan.

SNEDCO was capitalized in 1987 with a capital base through the Native Economic Development Program and is licensed as a Class "B" Loans Corporation. From 1991 to 1994, SNEDCO received additional capital from Aboriginal Business Canada for the Supplementary Equity Program.

SNEDCO has serviced clients from a wide range of areas including forestry, general service and retail, transportation, tourism and agriculture.

In order to be eligible for consideration for SNEDCO services, an applicant must be a member of the Métis Nation of Saskatchewan or a corporation or other approved entity, controlled or owned by Métis. Depending on the type of service requested, other criteria may also apply.

### **SNEDCO PROGRAMS**

SNEDCO services are delivered on the basis of prudent and sound business principles. This is necessary to protect the integrity of SNEDCO's capital base and to ensure the continued delivery of its services. Since resources are limited, SNEDCO programs are often used to lever financial assistance from other public and private sources.

SNEDCO has designed three programs for the Métis business community:

#### **Small Business Loans Program**

The Small Business Loans Program provides a variety of small business loans to finance the start-up, purchase and/or expansion of Métis-owned small businesses.

Types of loans available include direct capital loans, shared capital loans, working capital loans and bridge financing. The current maximum loan amount is \$100,000 per applicant.

### **Supplementary Equity Loans Program**

The Supplementary Equity Loans Program provides equity loans to increase the viability of new and existing businesses. These loans can be used to improve access to the Aboriginal Business Canada Program and other public and private financing programs and institutions. Loans can be for amounts up to a maximum of \$40,000 per applicant. The maximum term for repayment is 5 years.

### **Business Advisory Services Program**

The Business Advisory Services Program provides general business information and consulting services and also offers business development workshops for Métis interested in starting or purchasing a business.

The Business Advisory Service has established a resource centre in SNEDCO's Saskatoon office to answer inquiries regarding a wide range of business topics including sources of financing, business management, marketing and business operations.

The consulting services provided by the Business Advisory Service include assistance with the preparation of business and financing plans, advice on business management and turnaround strategies, and assistance in the completion of grant or loan applications.