

ECONOMIC DEVELOPMENT
Nova Scotia Companies Expand and Explore with New Pilot Program

Halifax, Nova Scotia, November 3, 2006 - Communities in western and central Nova Scotia are taking a new approach to stimulating local business growth.

The Business Retention and Expansion (BRE) model is a dynamic “best practices” approach to economic development that encourages the stability and growth of local companies.

“Canada’s New Government is committed to growing and retaining businesses in Atlantic Canada”, said the Honourable Peter MacKay, Minister of Foreign Affairs and Minister of the Atlantic Canada Opportunities Agency (ACOA).

“We want companies in rural Nova Scotia to stay and grow so we’re taking action to support them through this Business Retention and Expansion Pilot Program”.

Six Regional Development Authorities (RDAs) representing eight counties will implement strategies to positively influence the decision to stay and grow in Nova Scotia. The project is being coordinated by the Nova Scotia Association of RDAs, with over \$1 million in financial support from the governments of Canada and Nova Scotia. The Office of Economic Development and other provincial partners including Nova Scotia Business Inc. and the Department of Education are also supporting the project.

“Local business communities continue to make a significant contribution to the province’s business growth,” said Richard Hurlburt, Minister of Economic Development. “The model is a proven way to identify companies that have chosen to stay in Nova Scotia, acknowledge their value and provide the knowledge and the skills they need to continue to grow their operations.”

“Over the next two years, account managers will meet with over 900 businesses to identify issues and concerns of local business communities,” said Holly Boston, Executive Director for the Nova Scotia Association of RDAs. “By reducing the cost of doing business, improving competitiveness, enhancing productivity, and understanding human resource issues, we can be the most competitive business climate in Canada.”

The Nova Scotia Association is the link between the thirteen RDAs, and receives core funding from local municipalities and the governments of Nova Scotia and Canada. The RDAs participating in the BRE initiative are the Pictou Regional Development Commission, Lunenburg Queens Regional Development Agency, South West Shore Development Authority, Kings Community Economic Development Agency, Hants Regional Development Authority, and Colchester Regional Development Agency.

FOR BROADCAST USE:

Communities in western and central Nova Scotia are taking a new approach to stimulating local business growth using the Business Retention and Expansion (BRE) model.

The BRE (pronounced “bree”) model is an approach linking existing businesses with Regional Development Authorities (R-D-As) to identify business needs and concerns and develop strategies to support economic growth.

ACOA Minister Peter MacKay called the BRE model “a proven way to encourage local companies to stay and grow in our region.”

Richard Hurlburt, Minister of Economic Development, says the BRE model gives companies choosing to stay in Nova Scotia the support they need to grow their operations.

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