



For Immediate Release

**STÓ:LŌ MEANS BUSINESS**  
**Vancity Partners with Stó:lō Community Futures on \$1-Million Loan Fund to Support Aboriginal Business Development**

**Tuesday, October 28, 2014, Abbotsford, BC** – Vancity Credit Union (Vancity) and Stó:lō Community Futures (SCF) announced today the creation of the **Stó:lō Community Loan Fund**, a new \$1-million financial commitment by Vancity to support the development and expansion of Stó:lō Community owned businesses in S’olh Temexw (Our World; Our Land), the traditional territory of the Stó:lō that represents over 10,000 people in the Fraser Valley. The growth of Aboriginal businesses is already proportionately the fastest growing business sector in Canada. A recent study undertaken by SCF and the provincial government identified over 250 businesses in the Fraser Valley area that are owned by Aboriginal communities and entrepreneurs – many of them in existence for more than 15 years.

“Vancity has a long and trusted relationship with the Stó:lō and we are very proud to partner with SCF to create the **Stó:lō Community Loan Fund**. With the support and guidance of SCF who will have the administrative authority and responsibility to manage the \$1-million fund, we are proud to champion the growing entrepreneurial spirit and business success of the Stó:lō,” said Stewart Anderson Manager, Community Investment (Indigenous Partnerships), Vancity.

“**The Stó:lō Community Fund** is not only an important financial tool for Aboriginal business owners, it is a bold recognition of the growing economic vibrancy and positive impact that Aboriginal businesses are having in local economies throughout the Fraser Valley,” explained Shirley Hardman, Chairperson of Stó:lō Community Futures whose not for profit organization has been instrumental in elevating the profile and supporting the development of Aboriginal owned businesses throughout the Stó:lō Territory under the umbrella brand, **STÓ:LŌ MEANS BUSINESS**. “Vancity’s commitment is a tangible demonstration of confidence and respect for the Aboriginal entrepreneurs in our communities. Under the leadership of our SCF executive team, **The Stó:lō Community Fund** will be a catalyst for new business start-ups, business expansions, and investments in technologies and infrastructure to strengthen business efficiencies.”

**STÓ:LŌ MEANS BUSINESS** is a wrap-around business initiative led by Stó:lō Community Futures (SCF) creating a one stop hub for Aboriginal people to receive business training, develop financial literacy skills, access working capital, and be introduced to markets and investors through partnerships. At the end of November, thanks to additional support from Vancity, SCF will be offering **Aboriginal BEST (Aboriginal Business & Entrepreneurship Skills Training)** for the first time in Stó:lō Territory. **Aboriginal BEST** is an intensive series of free workshops focused on job creation and skills training sponsored and funded by the BC Ministry of Aboriginal Relations and Reconciliation, with additional funding from the Canada-BC Labour Market Agreement, and support and funding from Vancity Credit Union.

Today’s announcement took place at the **Stó:lō Business Match event**, another **STÓ:LŌ MEANS BUSINESS** initiative that brings together Aboriginal and non-Aboriginal businesses and organizations for a 2-day matchmaker event connecting



some of the 250 Aboriginal-owned business in the Fraser Valley with business and organizations in the private sector. The event format has proven wildly successful, with more than \$30 million in deals generated through Aboriginal Business Match (ABM) events held in Saskatoon and Penticton earlier this year. It's been called the most powerful Aboriginal-driven business development event in Canada, with additional ABM events scheduled for Alberta, Manitoba and Ontario in 2015.

#### **Background Information:**

**ABORIGINAL BEST** is a series of intensive job creation and skills training workshops sponsored and funded by the BC Ministry of Aboriginal Relations and Reconciliation, with additional funding from the Canada-BC Labour Market Agreement, and support and funding from Vancity Credit Union. The Aboriginal BEST program will be hosted and administered by SCF and serves as a strong complement to the suite of business and financial services that SCF has assembled under the SCF Stó:lō Means Business brand. The two week instructional series is free and is designed to nurture the entrepreneurial spirit of people, communities, and organizations. Participants will meet guest speakers, identify viable business ideas, determine their feasibility, and take steps to start, buy or grow their own businesses. Aboriginal BEST is open to people of all ages who self-identify as First Nations, Métis, or Inuit. There are 25 participant spots available through SCF.

**STÓ:LŌ MEANS BUSINESS** is led by Stó:lō Community Futures (SCF), a non-profit organization mandated to provide support in community economic development and business growth to Aboriginal peoples living within the Stó:lō Traditional Territory. SCF embraces and celebrates Stó:lō cultural values and believes in creating and supporting the entrepreneurial spirit in the Stó:lō and Aboriginal communities. Aboriginal business growth, economic development opportunities and Aboriginal partnerships with the private sector are experiencing growth and prosperity across Canada.

**STÓ:LŌ MEANS BUSINESS** captures this spirit and says, "Consider the Possibilities. Stó:lō is open for business."

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