



PRESS RELEASE

FOR IMMEDIATE RELEASE

The Role of Aboriginal Economic Development Corporations in Canada's Business Paradigm Shift

November 10th, 2015, Toronto — Business in Canada is changing with Aboriginal Economic Development Corporations (AEDCs) at the forefront. These community-owned Aboriginal businesses are beginning to shift Canada's broader economic landscape. The Canadian Council for Aboriginal Business (CCAB) is hosting a unique conference dedicated to AEDCs on November 26 in Saskatoon, and giving AEDCs and Canadian business a chance to explore possibilities and business potential moving forward.

"We now have over 250 economic development organizations in the country. Some of them have assets in the hundreds of millions if not billions of dollars. They are driving investment in their own communities and their own regions. Any standard perception of Aboriginal business that we have is being blown out of the window," says Ken Coates, Senior Fellow in Aboriginal and Northern Canadian Issues at the MacDonald-Laurier Institute, and Canada Research Chair in Regional Innovation at the Johnson-Shoyama Graduate School of Public Policy.

Results from CCAB's most recent research report on Aboriginal Economic Development Corporations, *Community and Commerce*, revealed that AEDCs are established in every sector of Canada's economy. Thirty-eight per cent of AEDCs rate themselves as 'very successful.' While half of the AEDCs surveyed are start-ups, an equal percentage have been in business for six years or more, and an astounding 38 per cent for more than twenty years. When questioned, AEDCs reported a 33 per cent increase in profits in 2014 and anticipated a 50 per cent increase in 2015. Coates emphasizes that Aboriginal economic development corporations are serious economic players, who are transforming traditional business models, pursuing valuable partnerships and opportunities, and "re-teaching the business sector how to operate on a community basis and how to actually deliver socially responsible outcomes to the community itself."

Chief Darcy Bear of Whitecap Dakota First Nation, the Aboriginal Economic Development Corporation Conference's morning keynote speaker, knows firsthand the transformative power of AEDCs. Twenty-three years ago, when he first became leader of his community "we basically had no money, we had an overdraft, and there were no policies." Chief Bear and Whitecap developed a financial management plan that led to the development of a self-governing Land Code, giving the community the power to sell long-term lease hold interests. They were able to complete a three-year financial plan in two years and repay debt on a golf course they developed in half the time through a combination of smart planning and economic development.

"We went from a 70 per cent unemployment rate, to a 5 per cent unemployment rate; we now have 680 jobs with 500 people commuting from Saskatoon on a daily basis to come and work in our community," says Chief Darcy Bear. Whitecap Dakota First Nation worked with experienced partners like Muskeg Lake and Lac La Ronge Indian Band. In addition to extensive economic development, Whitecap has also become a health care provider in Saskatoon, partnering with the federal government, provincial government, and the Saskatoon Health Region to build a brand new health centre, and is recognized by all levels government as a primary health care provider. This means everyone in Whitecap and the surrounding area can access the community's health services. "We broke down all these doors of segregation, and that's what it's about," says Chief Bear, who will be sharing his experience and expertise at a panel on AEDCs and community building that will follow his keynote speech.

CCAB's Aboriginal Economic Development Corporation Conference is about looking to the future of Aboriginal business in Canada, and highlighting how AEDCs are quickly becoming an integral part of prosperity in Canada. The full day conference will also feature keynote addresses from Tim Gitzel, President and CEO of Cameco Corporation speaking on the need to engage with AEDCs, and Keith Martell, CEO, First Nations Bank of Canada, on the importance of AEDCs to the Aboriginal economy, as well as 26 other top business professionals.

"We're seeing a real paradigm shift in the relationship between Aboriginal communities and Canadian business. AEDCs represent the best in entrepreneurship, community investment, and sustainable economic development. This conference is an opportunity for AEDCs and Canadian business to talk about what they've learned from each other and how this relationship can become even greater moving forward," says JP Gladu, President and CEO of CCAB.

For a full schedule of talks and panelists at the Aboriginal Economic Development Corporation Conference visit www.ccab.com/aedccsask.

To set up an interview with Ken Coates, Chief Darcy Bear, Tim Gitzel, Keith Martell or JP Gladu please contact:

Andre Morriseau
Director, Awards & Communications
CCAB
Cell: 647-970-7661
amorriseau@ccab.com

-30-

About CCAB

The Canadian Council for Aboriginal Business (CCAB) is committed to the full participation of Aboriginal peoples in Canada's economy. A national non-profit, non-partisan association, CCAB offers knowledge, resources, and programs to both Aboriginal and non-Aboriginal owned companies that foster economic opportunities for Aboriginal peoples and businesses across Canada.