

Empowering business communities across the Bonavista Peninsula

Organizational type: Non-profit, intermediary

Mission: Providing shared workspaces, business incubation services, and comprehensive support to the local business community.

Vision: Fostering business growth and entrepreneurial spirit in the Bonavista area.



ACTIVITIES

The Chamber's activities are concentrated on the Bonavista Peninsula, serving a population of 8,000 people. The Chamber offers an array of services and support mechanisms tailored to not-for-profits, businesses, enterprises, and municipalities.

The Chamber is looking to collaborate with the College of the North Atlantic in Bonavista to develop a hybrid educational program. This proposed program would combine classroom learning with practical experience, leveraging a "living lab" model where students gain hands-on experience through internships or shadowing opportunities with local organizations.



EXPERIENCE WITH SOCIAL ENTERPRISE

While familiar with the concept of social enterprise, the Chamber has chosen not to engage in social enterprising activities.

The leadership team at the Chamber has based this decision on the organization's financial stability and the recognition that there are numerous social enterprises effectively serving the community's needs.

Additionally, the Chamber believes that the operational demands and financial uncertainties of managing social enterprises could pose a risk to the organization.



EXPERIENCE WITH SOCIAL FINANCE

While the Chamber uses social finance mechanisms to support organizations that it serves Social finance exists as a mechanism for supporting organizations financially but the Chamber has no current plans to incorporate it into its strategy. The primary reason for this stance is the potential competition for limited funding resources, which could affect other organizations within the Bonavista area that are already utilizing or seeking social financing.



KEY TAKEAWAYS

As an intermediary that supports small businesses and social enterprises, the Chamber advocates for greater flexibility in how provincial and federal grants can be used. They believe that reduced restrictions will significantly aid organizations in their quest for financial stability. In addition, they aim to contribute to the long-term sustainability efforts of non-profits and social enterprises in crucial functions like fundraising and membership expansion.