

Island Advance entrepreneurship project gets boost to continue work

Island Advance will move to phase two of entrepreneurship project with \$387,000 from government

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Ron Keefe, chair of the Island Advance Advisory Board, says small and medium-sized businesses are job creators across the country. (CBC)

The federal and provincial governments are giving \$387,000 over the next two years to the second phase of a Charlottetown Area Chamber of Commerce project to create more entrepreneurship in P.E.I.

- [New fund helps Charlottetown entrepreneurs](#)
- [P.E.I. immigrants seek rural business investments](#)

The project aims to attract new entrepreneurs and support the ones that are already here through mentoring and guidance, helping connect them with capital and support them with investment education. The project also aims to help immigrants identify relevant business opportunities in P.E.I.

"Island Advance, a private sector-led initiative to support increased entrepreneurship across the province, greatly appreciates the continued support of the federal and provincial governments," said Island Advance Advisory Board Chair Ron Keefe in a written release.

"Our efforts to identify business opportunities for newcomers, encourage youth and mid-career Islanders to consider entrepreneurship, and improve access to capital are helping to lay the groundwork for sustained economic growth in P.E.I."

Island Advance is run by an advisory board made up of business leaders from industries ranging from information technology to food service.

In 2013 its task force released [Island Advance Initiative](#) to "identify action items, not to create an exhaustive list of recommendations," Keefe said at the time.

Action items already undertaken

Some of those action items were to strengthen business mentoring programs, improve business incubators, support youth entrepreneurship through programs including Junior Achievement, and establish a youth entrepreneurship summer boot camp.

The task force also suggested a number of ways to improve businesses' access to investment capital, and it pointed out the need to welcome entrepreneurial immigrants as valuable members of the Island business community.

Keefe said Island Advance started implementing those actions, and has already begun a second phase including a couple of business symposiums. Island Advance is also developing and implementing an entrepreneurship promotional plan and investor-readiness initiatives.

"Small and medium-sized businesses are the job creators across our country and the Government of Canada is dedicated to helping these entrepreneurs succeed, grow and innovate," said Charlottetown MP Sean Casey on behalf of ACOA minister Navdeep Bains.

The federal government is giving \$225,000 to the project through ACOA's Business Development Program, while Innovation PEI is contributing \$162,000.

P.E.I. minister of Economic Development and Tourism Heath MacDonald said the province is pleased to "foster and promote a culture of entrepreneurship."