



For immediate release
Friday, November 20, 2009

Saskatchewan Business Succession pilot launches today

A successful business owner wants to retire and sell her business. An entrepreneur wants the opportunity to buy an existing business. But neither one knows how to find the other. This scenario could occur repeatedly across the province as over 10,000 business owners prepare to sell or close their businesses over the next 10 years.

In response, the Saskatoon Regional Economic Development Authority (SREDA) is partnering with the Regina Regional Opportunities Commission (RROC) with \$26,000 in support from the Immigration Services Division of the Ministry of Advanced Education, Employment and Labour (AEEL) to present the Saskatchewan Business Succession pilot program. This will be a learning experience involving the private and public sectors to determine the best solution for business succession in Saskatchewan. The goal of this program for SREDA is to compile a confidential listing of qualified business sellers. Once the seller profiles have been created, RROC and SREDA will connect them with potential matches and will help facilitate the transition process.

There are two potential buyer pools that SREDA will be engaging in this pilot project and are: Saskatchewan Immigrant Nominee Program-Entrepreneur category being promoted by AEEL and any interested First Nation and Métis buyers. “By engaging the Aboriginal business community it could only create a positive win-win situation that could increase the level of active participation within Saskatchewan’s economy,” says Bernie Ness, SREDA’s Aboriginal Business Development Manager.

“If you are a small business owner in Saskatchewan looking to retire and need someone to take over your business, then this is an excellent opportunity for you to sell your business” says SREDA Interim CEO, Don Hrytzak. “This program is designed to help sellers obtain a fair price for their businesses, to allow buyers to step into viable, established businesses and to help the Saskatchewan economy grow.”

Media are invited to the Saskatchewan Business Succession launch **at 2:00 p.m. Friday, November 20**. The launch will take place at the SREDA Board Room, 102 -4th AVE. N.

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