



2015-6 was a foundational year for Opportunities NB in our journey to becoming the catalyst for a dynamic, competitive, innovative and high growth economy for the benefit of New Brunswick.

Opportunities NB (ONB) had an exciting and challenging first year. Launched in April of 2015, ONB was created by combining Invest NB and the Department of Economic Development. From the outset, our approach to doing business was to use the best business expertise from the private and public sectors. Today, I am confident that we have established a scalable and responsive organizational structure with the right roles and people to achieve and accelerate results.

We have adjusted the way we do business, with the end goal of being more responsive to the needs of our clients and delivering greater returns for the Province of New Brunswick. Today, over 65 per cent of ONB staff is client-facing; marking a significant improvement in the percentage of staff who work directly with clients. We have also realigned resources and reduced management by 36 per cent. This is something I am very proud of and feel it clearly demonstrates how ONB is living out one of its core values: Accountability.



Our commitment to accountability is also reflected in how we restructured and revamped our financial assistance policy and procedures. In response to the 2015 Auditor General's Report, we examined all of our lending practices. We found we could do better, and we have. We sought external guidance from industry experts. As a result, the financial assistance policies and procedures in place today meet the highest standards.

At ONB, our strength lies in our culture – our way of thinking and doing. We have a team of highly motivated and passionate people that bring the best from the private and

---

public sectors. They have lived and worked around the world in places such as Japan, China, Turkey, Costa Rica, Vietnam, France, Qatar, Bermuda and Ireland.



ONB continues to invest in a strong regional network of staff across the province with offices in five regions and six satellite locations. Maintaining a strong regional presence allows us to provide faster decision making and quicker turnaround time on client files. It also allows us to partner more closely with our key regional stakeholders.

From our efforts to drive closer collaboration with key partners, to supporting annual industry conferences, to facilitating symposiums with major exporters; over the past year we made significant headway in strengthening and nurturing key relationships. These partnerships were particularly evident when the potash mine in Sussex closed unexpectedly.

It was a tough blow to the town, region and entire province. Yet in the months that followed what we witnessed is a testament to the resolve of the business community not only in Sussex, but across the province, and the people of New Brunswick. A dedicated team of talented community and business leaders emerged who are passionately working to see New Brunswick grow stronger. I am proud that the ONB regional team was on the ground from day one, and continues to be there.

As one of the most trade-active provinces in Canada, our Export Development team is a key driver for economic development. In our first year of operation, the ONB team hosted over 100 trade missions, trade shows and training events. ONB's export development team worked closely with businesses in the province to identify new markets and pursue growth opportunities. It is anticipated that through these efforts, significant export revenue growth will be realized and new job creation will result.

Small and medium-sized businesses play an integral role in the New Brunswick economy. ONB works with small business owners to help guide them through the growth process, connect them with export opportunities, link them to a network of like-minded entrepreneurs, and help them access funding. In our first year of operation, our Small Business team had over 1,800 meetings with New Brunswick based businesses. Through these efforts, ONB has identified and actively supported growth oriented small businesses across the province. We also recently recruited Rivers Corbett, an accomplished award-winning serial entrepreneur, to serve as our lead in the Entrepreneurial space; working within the existing start up ecosystem to connect start-up companies with mentors, advisors, incubators, accelerators and other privately and

publicly funded business development programs as well as providing insights and advice on entrepreneurship strategies and identification of market development.

Attracting new investment to New Brunswick is another key component of economic development in New Brunswick. In 2015-6, the ONB Investment Attraction team recruited one of the most successful companies in recent aviation history, WestJet, to New Brunswick to establish its east coast presence, as well as new investments from global leaders like IBM, Nordia, Air Canada, BMM TestLabs, and DEW Engineering and Development. Our success is not going unnoticed. Just recently, New Brunswick ranked among the top three most competitive locations in Canada for new corporate facilities and expansions and Opportunities NB was named as one of the countries' leading economic development agency.

Recent investments in building New Brunswick's cybersecurity expertise are also garnering national and international attention. With the launch of CyberNB, a strategic economic development initiative spearheaded by Opportunities NB, New Brunswick became the first province in Canada to develop a comprehensive strategy on cybersecurity and cyber innovation. The strategy, developed with industry leaders, academia and the government, lays out a deliberate growth plan aimed at creating high-value jobs and having a positive impact on New Brunswick's GDP over the next five years.

The ONB team is fortunate to work every day with people who share our passion for New Brunswick. We see the value of this passion and optimism. That is why we are committed to harnessing this energy and changing the narrative in this province through our #NBProud campaign. Over the past year, we have focused on elevating the dialogue and showcasing the breadth and depth of our business community. Launched in the fall of 2015, the response from the public and business community has been extremely positive. From the time of the launch in 2015 to early spring 2016, there was a 3,400 per cent increase in the use of #NBProud on Twitter.

The pride and commitment to our province by New Brunswickers is also being captured through our ONB Connects initiative. ONB Connects helps create economic growth by making connections, promoting New Brunswick, and creating mentorship opportunities. We launched this initiative last spring with over 100 of New Brunswick business leaders in attendance. Since the launch, over 300 connectors have committed to lending their time, talent and energies to the betterment of New Brunswick's economy.

From the strengths and accomplishments of our private sector board of directors to the passion and professionalism shared by our employees and partners, we are working together to develop new business opportunities for the province. In its first year, ONB experienced a year of transition and growth with many rewarding moments.

---

At the mid-way point for 2016-7, ONB is well on its way to posting another strong year of results; with exciting investment and business development opportunities coming to fruition.

We had a terrific first year and I look forward to what is ahead.

Stephen Lund,  
Chief Executive Office  
Opportunities NB

