

Memorandum of Understanding (FINAL)

August 2019

Collaboration between National Aboriginal Capital Corporations Association (NACCA) and Futurpreneur Canada (FC)

This Memorandum of Understanding made as of the 7 day of August, 2019 (the "MOU").

BETWEEN: National Aboriginal Capital Corporations Association
- and -
Futurpreneur Canada

WHEREAS the National Aboriginal Capital Corporations Association (NACCA) is a not-for-profit organization representing a network of over 50 Aboriginal Financial Institutions (AFIs) dedicated to stimulating economic growth for all Indigenous people in Canada.

WHEREAS Futurpreneur Canada is a national non-profit organization dedicated to fueling young enterprise (18 – 39 years old) through training, coaching, loans and mentorship.

WHEREAS the parties in this MOU wish to set out the general terms of an agreement for the purpose of working together to foster entrepreneurship and the successful startup of young, Indigenous owned businesses that satisfy both of their requirements and mandates.

NOW THEREFORE, the parties agree to the following:

(a) Roles & Responsibilities for NACCA and FC

i. Principles of Engagement:

1. Both organizations will endeavour to learn the programs and delivery model of respective organizations named in this MOU.
2. The focus of this collaboration is on Indigenous entrepreneurs who are between the ages of 18 – 39 years old, who are looking to start or buy a business.
3. The primary objective for this collaboration is for NACCA and FC to work together to provide start-up capital and support services to young (18-39 years old) Indigenous entrepreneurs served by NACCA's network of Aboriginal Financial Institutions (AFIs) across Canada.
4. As part of this collaboration, NACCA will facilitate introductions of AFIs across all regions of the country.
5. Both organizations commit to working together to ensure that their services to young Indigenous entrepreneurs are aligned and that a non-competitive environment for loans is maintained.
6. Both organizations commit to working together to develop and implement an action plan that will be guided by the details of this MOU.
7. Both organizations commit to regular update meetings, initially on a monthly basis, to plan and monitor progress.

(b) Strategic Responsibilities of FC and NACCA

i. Futurpreneur Canada will:

1. Share with NACCA information regarding FC's core start up support services: business planning tools, training and start up financing.
2. Jointly with NACCA, undertake research to determine gaps in service for young Indigenous people seeking to start or acquire a business.
3. Based on the analysis, and in an effort to fill identified gaps, FC will work together with NACCA and other relevant stakeholders to develop, promote and deliver tailored initiatives to reach and support young Indigenous entrepreneurs to successfully launch businesses.

ii. National Aboriginal Capital Corporations Association will:

1. Provide FC with information and advice on Indigenous business development including relevant statistics, studies and reports.
2. Provide support to FC to increase awareness of opportunities and challenges faced by Indigenous youth entrepreneurs.
3. Jointly with FC, undertake research to determine gaps in service for young Indigenous people seeking to start or acquire a business.
4. Provide FC with on-going advice on the development of content and programming to ensure alignment with NACCA and AFI programs and services.
5. Share with FC information on current AFI service offerings to identify the opportunities to reach and serve young Indigenous people interested in launching businesses. (e.g. Where demand is high but AFI capacity to meet demand for capital may be challenged).
6. Facilitate introductions for FC to connect with AFIs to begin discussions regarding how to work together to serve young Indigenous entrepreneurs.

(c) Tactical Responsibilities of FC and NACCA

i. Futurpreneur Canada will:

1. In collaboration with NACCA, develop a co-branded, targeted outreach and awareness building campaign highlighting services and support available to young indigenous entrepreneurs.
2. In collaboration with NACCA, develop a co-branded role model campaign that includes success story profiles of Indigenous young entrepreneurs.
3. Support NACCA with the costs associated with the establishment and operations of an Indigenous youth business advisory council.
4. Participate in and/or support NACCA's annual Indigenous Prosperity Forum as well as other relevant events where objectives are aligned.

5. Develop partnerships with individual AFIs that focus on enhancing access to support programming while also creating a clearer pathway for young Indigenous entrepreneurs who are interested in launching or acquiring a business.

ii. National Aboriginal Capital Corporations Association will:

1. In collaboration with FC, develop a co-branded, targeted outreach and awareness building campaign highlighting services and support available to young indigenous entrepreneurs.
2. In collaboration with FC, develop a co-branded role model campaign that includes success story profiles of Indigenous young entrepreneurs.
3. Establish, with support from FC, an Indigenous youth business advisory council that will guide the development and delivery of tailored initiatives for young Indigenous entrepreneurs to successfully launch businesses.
4. Participate in and/or support FC events where objectives are aligned.
5. Provide guidance and facilitate introductions to AFIs and other indigenous economic development organizations in an effort to build partnerships focused on providing services and financial support to young indigenous entrepreneurs launching or acquiring a business.

(d) Develop co-lending and/or referral agreements between FC and individual AFIs in NACCA network to bring more start-up capital to young Indigenous entrepreneurs launching businesses

i. Futurpreneur Canada will:

1. Provide services to young Indigenous entrepreneurs with an emphasis on micro-business development, including part-time and side businesses which typically may not be eligible for assistance through the AFI network.
2. Share information with NACCA and AFIs regarding FC Start Up loan program (e.g. eligibility requirements) and experience with establishing co-funding agreements with other lenders.
3. Establish co-lending and/or referral agreements with AFIs where AFIs have expressed an interest in doing so.

ii. National Aboriginal Capital Corporations Association will:

1. Work with FC to determine which AFIs may be interested in entering into a co-lending and/or referral agreement with FC.
2. Support FC and AFIs to establish co-lending and/or referral agreements where AFIs have expressed an interest in doing so.

(e) Adapting tools and business planning and coaching support to young, Indigenous entrepreneurs seeking start up capital to launch businesses through this partnership

i. Futurpreneur Canada will:

1. Explore, with NACCA, solutions that will bridge gaps in services and support for young indigenous entrepreneurs.
2. Work with NACCA regarding how best to provide access to and the most effective and appropriate content pathways for FC's Business Resource Centre.
3. Provide NACCA with access to its on-line Business Plan Writer tool

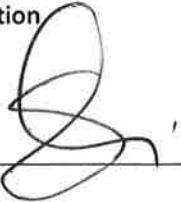
ii. National Aboriginal Capital Corporations Association will:

1. Share with FC the types of support services that AFI's provide to young entrepreneurs and where FC's support services may be able to enhance their current offerings.
2. Enhance and/or update the Business Plan Writer tool so it can be enhanced and/or adapted to meet the needs of young Indigenous entrepreneurs.
3. Enhance and/or adapt other tools and resources that may be made available by FC to ensure they meet the needs of Indigenous youth entrepreneurs for inclusion on its business resource portal.

This MOU may be terminated by either party without cause by giving sixty (60) days' written notice to the other party.

IN WITNESS WHEREOF the National Aboriginal Capital Corporations Association and Futurpreneur Canada have executed this MOU as of the date above.

National Aboriginal Capital Corporations Association

By:  _____

Title: CEO

Futurpreneur Canada

By:  _____
Karen Greve Young

Title: CEO