



## ***MEDIA RELEASE***

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# **CYBF, SIAST partner to support young entrepreneurs**

*Business start-up program to support Saskatchewan's economic future*

**PRINCE ALBERT, April 21, 2008** – SIAST announced a new community partnership today with the Canadian Youth Business Foundation (CYBF), a national charity that provides youth with start-up financing, mentoring and business resources to create and sustain their own business.

The partnership will support youth, age 18 to 34, considering entrepreneurship, and it will encourage business leaders to become directly involved as potential business mentors.

"As a new community partner, SIAST will be instrumental in communicating the CYBF loan and mentoring program amongst its student population and alumni and will represent CYBF at all of its campus locations," says Brian Thompson, vice president, Alberta, Central Prairie & North, CYBF. "Given that a high percentage of businesses will experience natural turnover within the next 10 years, and most business owners have no succession plan, there will be a greater opportunity for new business startups and transition of new ownerships."

As a provider of business training within the province, SIAST is a natural partner for the CYBF program. SIAST's Entrepreneurship and Small Business program provides practical business knowledge while emphasizing hands-on training. Graduates of the program leave with an understanding of small business and a comprehensive business plan ready to turn their ideas into a real, functioning business.

"We recognize that our students and alumni may be rich with sound entrepreneurial plans but lack the funds to get started," says Dan MacKay, dean of SIAST Business and

Entrepreneurial Studies. "At SIAST we feel it is important to provide support services that foster employment and entrepreneurial success for our students and alumni. This partnership with CYBF allows us to provide a mechanism through which past, present and future students may be able to bring their ideas for entrepreneurship to fruition."

The Canadian Youth Business Foundation (CYBF) is a national charity that provides start-up financing, world-class mentoring and business resources to youth aged 18 to 34. Recipients have a great business idea but are unable to access funds through traditional sources. CYBF support enables them to create and sustain their own successful business. Lending based on character not collateral, CYBF's mandate is to champion entrepreneurship to create economic prosperity in all communities across Canada. Since founded in 1996, CYBF has invested in more than 2,100 young entrepreneurs, whose businesses have generated more than \$250 million in sales revenue, \$59 million in tax revenue and \$27 million in export revenue, and have created more than 13,000 new jobs. CYBF is an accredited member of Youth Business International, a global network of business start-up organizations. CYBF is headquartered in Toronto, Ontario, with offices across Canada. Information about CYBF is available at [www.cybf.ca](http://www.cybf.ca).

SIAST is Saskatchewan's primary public institution for post-secondary technical education and skills training, recognized nationally and internationally for its expertise and innovation. Almost 12,000 students are registered in SIAST programs, which touch every sector of the economy; additionally, the organization draws more than 29,000 individual course registrations. It operates campuses in Moose Jaw, Prince Albert, Regina and Saskatoon, and provides a number of courses and programs through distance education. Information about SIAST can be found at [www.goSIAST.com](http://www.goSIAST.com).

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