



The Path to Economic Prosperity

By Bryan Hansen

Paying tribute to long-serving network member Dawn Madahbee Leach

Dawn Madahbee Leach is the long-time general manager of Waubetek Business Development Corporation in Birch Island, Ont. Leach's home community is Aundeck Omni Kaning First Nation on the north channel of Manitoulin Island, and she has been helping generations of entrepreneurs through her involvement with the Indigenous Financial Institution (IFI) network since 1988.

Waubetek is an Indigenous-owned and controlled organization that provides business financing and economic development services to Indigenous businesses across northeastern Ontario. They also deliver an aquaculture initiative in Alberta, Saskatchewan, Manitoba and Ontario. Their mission is to improve the economies of Indigenous communities through the proactive, professional and meaningful provision of business and economic services.

A passionate advocate for Indigenous business, community and capacity development, Leach helps Indigenous entrepreneurs navigate the trials and tribulations of business development and growth in northeastern Ontario.

Leach has been a committed contributor to the National Aboriginal Capital Corporations Association (NACCA) network over the years. NACCA is the umbrella organization for a network of 59 IFIs across Canada and has provided nearly \$3 billion over the last 30 years to support economic development and the unique needs of 50,000 small and medium-sized enterprise loans in Indigenous communities across Canada.

As the leader of a Community Futures Development Corporation (CFDC), Leach ensures that regional economic development initiatives to stimulate business and growth in economically impacted areas extend into Indige-

nous communities in Ontario. Leach has also served multiple terms on the National Indigenous Economic Development Board, whose mandate is to provide advice and guidance to the federal government on issues related to Indigenous economic opportunities that give Indigenous Peoples a proactive voice in government policy.

Through research partnerships with the Organization for Economic Co-operation and Development, an international organization that shapes policies to foster prosperity, equality, opportunity and well-being for all, along with other national Indigenous organizations, Leach's most recent efforts have helped advance a national Indigenous business definition important to the establishment of an Indigenous procurement institute.

When asked about her thoughts on NACCA's growth, Leach says, "I was a member of the original committee that

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helped to formally establish NACCA many years ago. It took a while for the organization to hit its stride, but [it's] now doing fantastic work making the case for more capital and emergency financing, especially during the pandemic."

NACCA has also been proactive in the promotion of financing for Indigenous businesses. "They are doing the advocacy work for the IFIs as originally planned [by] promoting the network of IFIs as not only a national, but an international success story," Leach says.

According to Leach, Waubetek has been integral to the financial health of the region. "[Waubetek] provides the ability to provide much-needed investments in Indigenous business, helping to grow the regional economy," she states. In addition, Leach says that Waubetek has "proudly built Indigenous capacity in the field of finance through the development of our board and staff over the years."

One of the main challenges Waubetek faces involves human resources. "There is a need for more Indigenous post-secondary graduates from accounting or business programs," says Leach. "Finding Indigenous staff to fill key positions has been challenging."

To help fill this gap, Waubetek is offering bursaries for students in this field, but "a more formal strategy needs to be undertaken to find ways to stream our people into this area of study," Leach says. "Our communities also need people with financial expertise to support good governance and to help with community-operated business."

Geographic location in northern and remote communities can also pose unique challenges to entrepreneurs. "In northern Ontario, our businesses continue to encounter hurdles such as broadband connectivity issues, a lack of commercial space to lease in our communities, high transportation costs and staff shortages," says Leach. "There is also the need to have good websites and the ability to sell goods and services when they do have connectivity." To help mitigate connectivity challenges, Leach explains, "We are hoping to implement a new e-commerce fund and professional expertise to help them establish [enhanced] online sales platforms."

When asked about her proudest achievement, Leach says it comes down to the success of others. "Seeing the businesses that we supported doing well, providing needed goods, services and creating jobs – there is nothing more rewarding as a manager of an IFI than that."

"It is also great to be working with third-generation entrepreneurs," she adds.

After so many years of working to support Indigenous entrepreneurs,

Leach still sees great importance in the work of IFIs. "I believe that, until Indigenous Peoples have parity in this country in terms of employment and income levels, there will always be a need for IFIs to help our people create their own jobs through business development," she concludes. "As Indigenous Peoples, we can only rely on ourselves to build the path to economic prosperity through business development and activating our economic potential." 🦋

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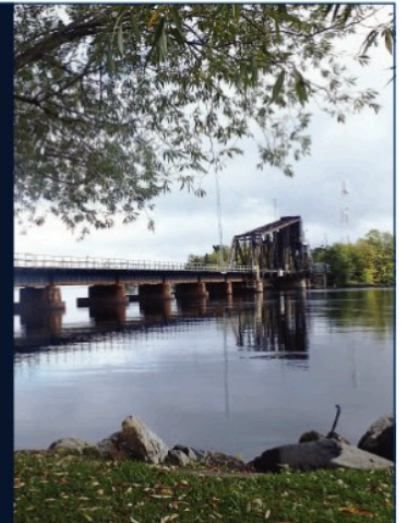
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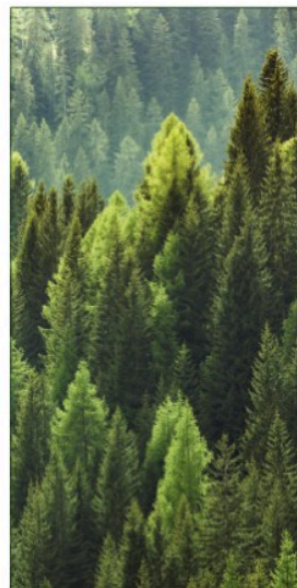


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Investing in the Aboriginal Business Spirit!

Waubetek is an Aboriginal-owned & controlled organization that delivers business financing & economic development services to First Nations & Aboriginal businesses located throughout Northeastern Ontario. We are a proud member of NACCA and the network of Community Futures Development Corporations in Canada.

Our goal is to assist in strengthening the economies of the local First Nations and Canada through business & community development.



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📞 705-285-4275

✉️ waubetek@waubetek.com

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