

**OPENING REMARKS FOR THE
HONOURABLE HARINDER TAKHAR**

**MINISTER OF SMALL BUSINESS AND
ENTREPRENEURSHIP**

2007 CYBF FUNDING ANNOUNCEMENT

APRIL 5, 2007

10:00 A.M.

**TORONTO CITY CENTRE AIRPORT,
HANGAR 6, TORONTO, ONTARIO**

Check Against Delivery

Thank you, Julia.

The story of The Helicopter Company's rise to success is inspirational.

At an early age, Julia knew that flying helicopters was what she wanted to do for the rest of her life.

It was her passion, and she decided to turn it into a life-long career.

After a few years of research, careful planning and hard work, Julia and co-founder Kevin Smith got The Helicopter Company off the ground –

With the help of the Canadian Youth Business Foundation (CYBF).

The foundation provided them with financing and mentorship.

It was the critical boost they needed to start The Helicopter Company.

Since then, their business has really taken off.

Their success is one story out of almost 2,000 that CYBF has played a key role in developing.

Year after year, CYBF continues to provide young entrepreneurs with the funding, mentorship and resources that help them compete in Ontario, in Canada and on the world stage.

It has invested in more than 1,900 young entrepreneurs, whose businesses have:

- Created more than 11,000 new Canadian jobs,
- Generated more than \$22 million in export revenue,
- And, \$211 million in sales revenue.

These are impressive numbers –

Numbers, which have created more opportunities and a better quality of life for many Ontarians.

Our young workforce is a key contributor to the province's economic growth.

Ontario youth are the great leaders of tomorrow.

It's critical that we continue to support and encourage our budding workforce.

After all, our economic prosperity depends on the success of the younger generations.

Today I'm pleased to announce that the McGuinty Government is providing the Canadian Youth Business Foundation with \$2.2 million to aid entrepreneurial development in the province.

CYBF is an effective organization, making a positive difference across the country.

Our government's contribution further strengthens the relationship between the Government of Ontario and CYBF.

It builds on the \$1.7 million we provided in 2006, which we expect will generate up to 2,500 new jobs.

Today's contribution makes our Government the CYBF's main provincial funding partner.

I'm very proud. And I look forward to working together.

Our work with the CYBF is just one example of what the McGuinty government is doing to foster an entrepreneurial spirit among Ontario youth.

Our Ministry has worked hard to stimulate and support an entrepreneurial climate for our young people.

Future Entrepreneurs is curriculum program that gives grades 7 -10 students an understanding of small business and encourages an entrepreneurial spirit from an early age.

For secondary school students, our Ministry hosts an annual business plan competition.

Our Summer Company Program gives secondary and post-secondary students hands-on experience in running their own business.

We recently announced Global Edge – an exciting new program that will give post-secondary students international work experience - in partnership with some of Ontario's most successful and innovative companies.

In February we hosted our first Young Women Entrepreneurs Conference.

This allowed young women to have the opportunity to learn from already established businesswomen.

Clearly we are committed to encouraging and supporting our province's bright young minds.

We are also committed to providing support to new and existing small businesses here in Ontario.

Soon my Ministry will launch a new website designed to help small business owners and operators, such as yourselves.

Our website is designed with you in mind - to act as a window to government services, news and events.

A place to share best practices.

The website will also provide a one-stop overview of all government programs that exist to help your business grow and succeed.

Our government is serious about its commitment to the small business sector.

Two weeks ago the McGuinty Government introduced a provincial budget that truly reflects our commitment to you.

In the budget there are no tax increases.

We plan to eliminate capital tax entirely by 2010 – 18 months ahead of schedule.

We've significantly reduced the Business Education Tax, benefiting over 500,000 enterprises in 321 municipalities province-wide.

We're spending more money on apprenticeship training and broadening the scope of the Advanced Manufacturing

Investment Strategy, to help Ontario's businesses remain competitive well into the future.

Today's announcement shows how innovation thrives when governments, organizations and businesses work together.

I'm confident there will be many more success stories like this in '07.

I'd like to thank The Helicopter Company for hosting this event today.

Thanks to CYBF for their hard work with Ontario's young entrepreneurs.

Enjoy the rest of the morning.

Word Count: 739