

# WELCOME TO

# BOLD.

ANNUAL REPORT 2021

SHOWCASING INCREDIBLE IMPACT  
BY NOVA SCOTIANS, FOR NOVA SCOTIANS.

invest 

**AT INVEST NS**





WE

ENABLE

**THE BOLD.**



## MINISTER'S MESSAGE

**Invest Nova Scotia continues to have a positive impact on our province year after year. Since 2014, it has supported many community-based projects, with the goal of fostering cooperation and collaboration, and ultimately helping to create a more prosperous Nova Scotia.**

Through Invest Nova Scotia, innovators and community leaders have been afforded the space, tools and technical resources to develop products and build stronger sectors and regions.

By supporting applicants who demonstrate a combination of proven leadership, financial capital and human capital, the projects are more economically competitive and sustainable for the long term.

I would like to thank Graham Eisenhauer, chair of the Invest Nova Scotia Board of Directors, for leading the board with such dedication and passion, particularly through the pandemic these past two years.

I look forward to seeing how Invest Nova Scotia continues to make strategic investments that will help grow our economy and support projects that spark innovation and creativity.

Sincerely,



Hon. Susan Corkum-Greek  
Minister of Economic Development

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**The support CDL Atlantic has received from Invest Nova Scotia has given us the means to build a world class offering in innovation, right here in Halifax. From hiring our very qualified staff to running our signature CDL sessions, the assistance from Invest Nova Scotia helped make it possible.**

**– Leslie McNabb-Kyritsis, Director, CDL**

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## MESSAGE FROM THE CHAIR

**As the world has faced unprecedented times due to Covid-19, Nova Scotians have stepped up to the plate to take on the challenge of getting through the pandemic together.**

The sense of community, collaboration, perseverance, and innovation has never been higher in the province. At Invest NS, we recognize and support those who have embraced the opportunity to think big and be bold. While Nova Scotia is a small province, it has big potential. Since 2014, Invest NS has supported 16 unique projects that are making big impacts. In the wake of the unpredictable nature of the pandemic, these organizations were forced to shift and adapt their plans. Programming was moved online, timelines were interrupted, and plans were changed altogether. What did not change was the determination of Invest NS clients to make a bold difference across the province. This would not have been possible without incredible leadership driving each project forward.

As a board, we are fortunate to see these projects through from start to finish and follow along in the success of our clients. I would encourage those reading to take a look at the projects in this report and familiarize yourself with the organizations behind the projects. These are the organizations that are committed to bettering their respective regions and/or sectors. They have taken on projects with lofty goals and are delivering for Nova Scotians. They need to be celebrated.

Invest NS is soon launching its LinkedIn account. This platform will be used to share the many success stories of our clients, along with other relevant information to Invest NS. Please join us in recognizing the bold thinkers and doers on our LinkedIn account.

As chair on the board, I wish to sincerely thank all board members for their continued dedication. I also wish to thank all Invest NS project leaders and staff who are doing the tough behind-the-scenes work to push the province's economy forward and help create a better life for all Nova Scotians.

Sincerely,



Graham Eisenhauer  
Invest NS

ABOUT THE  
**INVESTORS  
FUND**





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Support from INS enabled the VC Inc to build out large scale piloting capacity to bridge the gap to commercialization for their marine extraction biorefinery technology. This is a critical scale up step for companies to invest in commercial roll out, and has built capacity for other marine extraction companies to achieve this same development step. The Invest NS support is enabling multiple companies to commercialization technologies in the seafood sector in NS.

– Dr. Beth Mason, President, Verschuren Centre

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## Invest NS invests in passionate, innovative Nova Scotians with bold ideas. We are here to help bridge the gap between the idea, and that idea changing the world for the better.

We support innovative, collaborative projects that will improve Nova Scotia's competitiveness. Invest Nova Scotia helps sectors and communities become more competitive by funding projects that have a broad impact on a sector or geographic region in the province. The funding available can be distributed to organizations either as a grant, a no-interest loan, or both. The INS board supports collaborative projects that provide solutions to real needs in industry and regions while driving economic, community, and social impact.

### WHO ARE IDEAL APPLICANTS?

Successful applicants see the value in a collaborative approach to drive forward new economic, community, and social impact growth opportunities for their sectors or regions.

The INS funding application process is both rigorous and competitive. The board invests in projects that strongly align with the decision-making criteria and guiding principles. We believe in the projects we invest in and understand each project's contribution to not only the sector or region, but also the province.

An application must be submitted through a non-for-profit organization, municipality, post-secondary education institution, sector or industry association, or social enterprise. Although Invest Nova Scotia does not invest directly in individual businesses, there is an opportunity for a for-profit business to be a part of the partnership. Teaming up is a key part of the INS fund. The fund is designed to assist organizations that benefit the whole sector or region, including multiple stakeholders.



SEVEN

DECISION

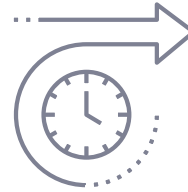
MAKING

CRITERIA



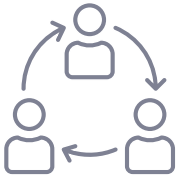
## PRODUCTIVITY AND COMPETITIVENESS

Consider new and innovative ways of doing things. INS proposals must help boost Nova Scotia's competitiveness and increase productivity.



## SUSTAINABILITY OF OPPORTUNITY

Does your project have lasting impacts for Nova Scotian sectors or industries? INS favours opportunities that demonstrate long-term benefits to Nova Scotia.



## COLLABORATIVE PARTNERSHIPS

Applications should involve more than one organization.



## LEADERSHIP AND STEWARDSHIP

INS focuses on opportunities where proponents demonstrate the right combination of proven leadership, financial capital, and human capital in a project.



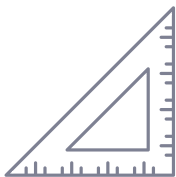
## SECTOR-WIDE IMPACT

Successful proposals to INS help develop or create widespread benefits for a sector or industry within Nova Scotia.



## MEANINGFUL INVESTMENTS

INS focuses on projects over \$250,000 to make a real difference for Nova Scotia's competitiveness in the global economy.



## MEASUREMENT PLAN

What does success look like for your project? Proposals must present their own metrics for success and a method to monitor progress.



ABOUT

**THE BOARD**



## THE INVEST NOVA SCOTIA BOARD IS MADE UP OF BUSINESS AND COMMUNITY LEADERS WHO WORK INDEPENDENTLY FROM GOVERNMENT.

We are experts supporting experts. The board has full decision-making power on all applications received through Invest Nova Scotia. A prescribed set of seven specific decision-making criteria and guiding principles inform our decisions for approving applications. The board members have cross-sector experience and represent different regions in Nova Scotia. Such sectors include but are not limited to, energy, manufacturing, agriculture, retail, innovation ecosystem, and post-secondary education.

## GRAHAM EISENHAUER CHAIR

**SECTOR: ENERGY & MANUFACTURING**  
**LOCATION: HALIFAX**

Graham Eisenhauer is President of West Nova Fuels Limited and Nova Wood Products Limited. With 15 offices throughout most of mainland Nova Scotia, West Nova Fuels serves residential customers and commercial customers in a wide variety of industries including marine, farming, forestry, construction, and transportation. Nova Wood Products Limited specializes in supply and installation of large volume architectural millwork and casework for schools, universities, hospitals and other institutional facilities.

Before returning to business in 2009, Graham was a consultant and project leader at Boston Consulting Group (BCG). In addition to his role as chair of Invest Nova Scotia, he is the treasurer of the Lunenburg Academy Foundation, a non-profit organization ensuring the sustainability and ongoing use of the National Heritage Site. He is also a director of the Learn to Sail program at the Lunenburg Yacht Club.





## JOLENE MACEACHERN

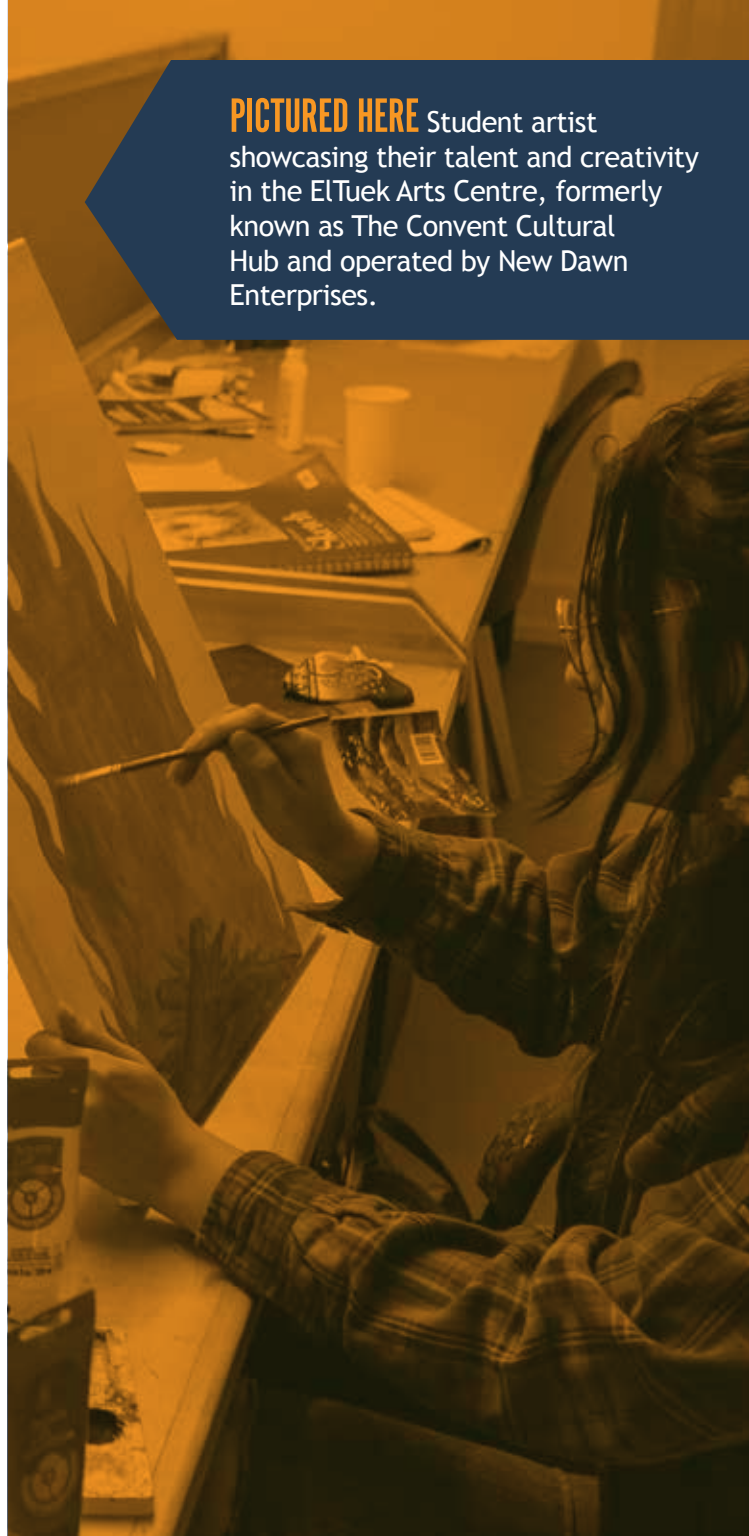
### VICE-CHAIR

**SECTOR: AGRICULTURE**  
**LOCATION: DEBERT**

Jolene MacEachern joined the Invest NS board in May 2019 as a representative from the communities of West Colchester County. She, her husband, and three children own and operate a dairy farm in Debert, which they purchased in 2013 through a non-family business transfer. Jolene has been involved in agriculture and rural development her entire life. She has spent the last 14 years working on the Dalhousie Agricultural Campus with her current role as a Strategy Implementation Specialist.

Jolene is an active community member, with involvement in hockey, 4H and the local school community. She is also a board member for the NS Innovation Hub.

**PICTURED HERE** Student artist showcasing their talent and creativity in the ElTuek Arts Centre, formerly known as The Convent Cultural Hub and operated by New Dawn Enterprises.



**AT NAVIGATE STARTUP HOUSE,**  
students prepare company pitches for  
an upcoming pitch competition.



## TAREQ HADHAD

DIRECTOR

**SECTOR: AGRIFOOD AND RETAIL**

**LOCATION: ANTIGONISH**

Tareq Hadhad is the founder and CEO of Peace by Chocolate in Antigonish, NS. He is the recipient of Startup Canada's National Newcomer Entrepreneur Award and was named one of the Top 25 Immigrants in the Maritimes. Passionate about peace and entrepreneurship, his family relaunched their family business to recreate the chocolates they once exported across the Middle East. Their story turned into an international inspirational phenomenon. Tareq is an acclaimed public speaker and focuses on entrepreneurship, immigration, and peace.

## CHARLOTTE MURRAY

DIRECTOR

**SECTOR: TECH START-UP**

**LOCATION: HALIFAX**

Charlotte Murray is the Chief Coaching Officer with Propel ICT Inc., the early-stage virtual start-up accelerator serving clients across Atlantic Canada. After seven years at Proctor & Gamble in Switzerland and New York, she co-founded the technology start-up PACTA Inc. She is an active mentor and advisor within the start-up community. She has a Bachelor of Management degree from Dalhousie University, and MBA from Lund University, Sweden, and an Executive Coaching Certification from Columbia University in New York.

## GEORGE KARAPHILLIS

DIRECTOR

**SECTOR: EDUCATION**

**LOCATION: SYDNEY**

George Karaphillis is the Dean of the Shannon School of Business at Cape Breton University (CBU). As director of the MBA in Community Economic Development program for more than ten years, he grew it into a national program with more than four hundred students taking the program in six locations across Canada.

George started his professional career as an engineer with Atomic Energy of Canada. He also co-owned a computer solutions company and assisted companies in implementing information systems. He has also served on boards of community organizations, including BCA Investment Co-Operative and Laurentian Energy Corporation.

## SARAH AMIRAUTL

DIRECTOR

**SECTOR: INSURANCE**

**LOCATION: DIGBY**

Sarah Amirault is the President of Fairway Insurance Services Inc. She has been working with Fairway since graduating from Acadia University with a Bachelor of Arts in 1994, and continued her education obtaining her Canadian Accredited Insurance Broker accreditation in 2012. Her roles and responsibilities have included moving to Newfoundland to start a branch office, Personal Lines Sales Manager as well as Operations Manager. She is very active within the insurance industry having served as President and Chair of Insurance Broker's Association of Nova Scotia and as a board member of for Insurance Broker's Association of Canada.

## SHAKARA JOSEPH

DIRECTOR

**SECTOR: ENTREPRENEURSHIP**

**LOCATION: HALIFAX**

Shakara Joseph is a passionate business builder with deep experience driving strategic organizational growth, partnership development and aligning culture and talent. As the CEO of Junior Achievement Nova Scotia, Shakara led the organization to become the fastest-growing charter in Canada with increased program delivery, student reach, and impact. Before joining JA, Shakara was the Director of Client Development and Youth Entrepreneurship at the Black Business Initiative. She worked closely with young leaders and key stakeholders to develop innovative programs focused on entrepreneurial and workplace skill development. Shakara is engaged with various community organizations. Aside from Invest NS, she also sits on the board of Lake City Works and the Patoria Legacy Project.

## SCOTT FARMER

EX-OFFICIO

**SECTOR: GOVERNMENT**

**LOCATION: HALIFAX**

Scott Farmer is Deputy Minister of the Department of Economic Development. Scott is dedicated to advancing the economy of Nova Scotia and doing so in a sustainable way. He holds a engineering diploma, a Bachelor of Commerce from Mount Allison University and a law degree from Dalhousie University. He was called to the bar in 1996. Before joining the provincial government in 2007, Farmer worked in corporate development and regulatory affairs at Bell Alliant and as a lawyer in a Halifax law firm.

## ADRIAN WHITE

OUTGOING DIRECTOR

**SECTOR: LEADERSHIP COACHING**

**LOCATION: BADDECK**

Adrian White is CEO of NNF Inc, an international project management consulting company specializing in development and operation of recovery systems. He is a co-chair of the board of directors of Breton Ability Centre, a board director with the Affordable Housing Renovation Partnership, a director with the Cape Breton Local Immigration Partnership, and a director with Sydney Kiwanis Club. He is a past board member at Sydney Ports Corporation and past board chair at Novapet Inc.

## ELEANOR BEATON

OUTGOING DIRECTOR

**SECTOR: LEADERSHIP COACHING**

**LOCATION: HALIFAX**

Eleanor Beaton is a women's leadership mentor and founder of Fierce Feminine Leadership, an organization that helps ambitious women develop confidence, presence, political savvy, and influence they need to take their seat at the tables where the big deals and big decisions are made. Eleanor is also an award-winning journalist and host of the Fierce Feminine Leadership podcast. She has served as chair of the Visiting Women's Executive Exchange Program at the Yale School of Management.





**STUDENTS OF THE SOUTH SHORE  
REGIONAL CENTER FOR EDUCATION**

enjoy fresh, local and healthy food from their school's salad bar, as part of the Agri-Futures Nova Scotia pilot program.

The image shows a large, multi-story building with a mix of architectural styles. On the right, there is a tall, narrow tower with a gabled roof and several windows. To the left, a modern glass and metal extension runs along the ground floor. The foreground features a paved walkway and some bare trees. The entire image has a warm, orange-toned filter.

**PICTURED HERE** The ElTuek Arts Centre, formerly known as The Convent Cultural Hub, is located in downtown Sydney and operated by New Dawn Enterprises.



# SUMMARY OF APPROVED PROJECTS

2015-2021





2018  
2019

**LIGHT HOUSE ARTS CENTRE**  
(3 years)

**CREATIVE DESTRUCTION LAB**  
(5 years)

**ACADIA INSTITUTE FOR  
DATA ANALYTICS**  
(3 years)

**GENOME ATLANTIC**  
(3 years)

**AGRI-FUTURES – SOUTH SHORE  
SCHOOL FOOD PROJECT**  
(1 year)

**ATLANTIC CANADA AEROSPACE  
AND DEFENCE ASSOCIATION**  
(2 years)

2016  
2017

**PROPEL ICT**  
(3 years)

**NAVIGATE START-UP HOUSE**  
(3 years)

**SOCIAL ENTERPRISE NETWORK  
OF NOVA SCOTIA (SENNS)**  
(3 years)

2017  
2018

**VOLTA LABS**  
(2 years)

**VERSCHUREN CENTRE FOR  
SUSTAINABILITY IN ENERGY  
AND THE ENVIRONMENT AT  
CAPE BRETON UNIVERSITY**  
(3 years)

2019  
2020

**HOPE BLOOMS**  
(5-year repayable loan)

**NEW DAWN**  
(2 years)

**CAPE BRETON FOOD HUB**  
(2 years)

**BLACK BUSINESS INITIATIVE**  
(3 years)



**PICTURED HERE** young social entrepreneurs hard at work in the garden at Hope Blooms.

2020  
2021

**CAPE BRETON CENTRE FOR CRAFT & DESIGN**  
(3 years)

Cape Breton Centre for Craft & Design (the Centre), a non-profit charitable organization, is an integral and leading force in the educational, promotional, and economic development of the craft sector on Cape Breton Island. It has a membership of over 300 individuals and organizations across the island. The Centre was approved for a \$390,370 grant over a period of three years to support operations for the Customs House Incubator in Port Hawkesbury, Cape Breton. The space will include a retail outlet, demonstration space and space for craft courses. The project aims to attract crafters from outside Nova Scotia to re-locate to Cape Breton, increase sales of local crafts from local artisans and support the buy local movement in Cape Breton by enabling easier access to craft products in Cape Breton to residents and visitors.

**Project Status:** Ongoing

**Sector:** Craft sector

**Region:** Cape Breton Island





## HIGHLIGHTING RETAIL SPACE AND SIGNAGE

at The Customs House in Port Hawkesbury, an artisan incubator under direction of the Cape Breton Centre for Craft & Design.





CLIENTS



**VOLTA**



# JOIN THE BOLD.

invest 

For more information, email us at  
[investnovascotia@novascotia.ca](mailto:investnovascotia@novascotia.ca).

