

**EVALUATION OF THE CANADA SMALL BUSINESS FINANCING PROGRAM
MANAGEMENT RESPONSE AND ACTION PLAN**

RECOMMENDATION	MANAGEMENT RESPONSE AND PLANNED ACTION	MANAGEMENT ACCOUNTABILITY	ACTION COMPLETION DATE
<p>The program recently implemented a package of regulatory amendments mostly focused on increased incentives for lenders to offer financing through the program. Time will be required to assess the impact of these changes. While these changes were primarily targeted at lenders, steps should now be taken to re-engage existing and potential borrowers to determine whether the CSBFP is sufficiently meeting their needs in the current environment. The CSBFP may consider implementing pilot projects as a step toward addressing the needs of borrowers identified through these engagements.</p>	<p>Response/Action Plan: CSBFP officials will develop a monitoring plan for evaluating the impact of the recently implemented regulatory changes and perform a first evaluation of the impact of changes by the end of 2014-15. Regular assessments will be made thereafter.</p> <p>Officials will analyse the evolution of the small business financing market and will develop a plan for re-engaging small businesses on whether they have unmet financing needs that could be further addressed by the CSBFP. Following consultations, CSBFP officials will develop possible options for addressing these needs, for example, through a pilot project. As the CSBFP is a partnership between private sector financial institutions and the government, any new activity would require consultation with financial institutions to ensure feasibility.</p>	<p>Director General – Small Business Branch</p>	<p>A monitoring plan and first assessment of the regulatory changes is targeted for completion in 2014-15.</p> <p>An assessment of the small business financing market and consultations with small businesses are targeted for completion in Q3 2014-15.</p> <p>Consultations with financial institutions are targeted for completion by end of Q4 2014-15.</p>
<p>The program should continue to develop closer outreach ties with lenders and professional associations willing to collaborate in order to raise awareness of the program and to improve lenders' knowledge of the program and how</p>	<p>Response/Action Plan: Program officials will continue monitoring lenders uptake of the Program, and on that basis identify lenders' needs for improving their knowledge of the Program, including offering tailored presentations based on specific needs.</p>	<p>Director General – Small Business Branch</p>	<p>On-Going</p>

it works.	CSBFP officials will also continue raising awareness of the Program with professional associations by participating in their trade shows and making greater use of social media.		On-Going
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Instructions:

Recommendations: Repeated as written in the evaluation report.

Management Response and Planned Actions: Program management should be as precise as possible in their responses. A detailed implementation plan must be included with timelines.

Management Accountability: Include identification of officer of primary interest (OPI) for each action plan item. Titles should be used rather than proper names.

Action Completion Date: Is defined in month and year.