



## BULLETIN

October 13, 2020

# Canada Small Business Financing Program

### **2014-2019 Comprehensive Review Report of the *Canada Small Business Financing Act***

Please be advised that the 2014-2019 Comprehensive Review Report of the *Canada Small Business Financing Act* (CSBFA) is now available online.

The CSBFA requires that a comprehensive review of the Canada Small Business Financing Program (CSBFP) be conducted every five years to monitor the program's operational and financial performance and ensure that it remains relevant to lenders and accessible to businesses. This review covers the period from April 1, 2014 to March 31, 2019 and was tabled in both Houses of Parliament.

The review found that the CSBFP remains an efficient and effective program that helps small business access financing — especially smaller, younger and higher-risk businesses. However, the program must continue to evolve and modernize in order to remain relevant and meet the changing needs of small businesses in a digital and knowledge-based economy. Based on feedback from program stakeholders and recommendations from the program evaluation, consideration could be given to making changes to the program in several areas.

Please note that this review was developed and finalized prior to the COVID-19 pandemic, which has had a significant impact on small businesses and the Canadian economy. While the report does not address pandemic-related issues, its recommendations are still relevant and timely as a means of seeking to improve access to affordable financing for small businesses in Canada.

The full report is accessible on our website [www.canada.ca/csbfp](http://www.canada.ca/csbfp).