



Succession Pathways

CEDC Business Succession Planning Consultation Program

Issued: April 1, 2026

Closing Date: April 29, 2026 4:30pm EST

Thunder Bay Community Economic Development Commission
34 Cumberland St. N. Suite 701, Thunder Bay ON., P7C 5C4

PURPOSE

The Thunder Bay Community Economic Development Commission (CEDC) is seeking submissions of request to be a member of the CEDC Business Succession Planning Consultation Program (Succession Pathways).

To ensure a robust and successful business environment within Thunder Bay, the CEDC has engaged with business support stakeholders and organizations to discuss how best to support business transition and growth. As part of Goal 2 in the Business Pillar of the 2026-2030 Strategic Plan, the CEDC has continued support for entrepreneurs and business owners with a Business Succession Protocol. As a part of these services, the CEDC is seeking to engage a team of professionals to assist with Business Succession Planning discussions.

Recent reporting has shown that over 70% of businesses in Canada do not have a formal succession plan. This is a potentially costly and difficult situation, especially in the context of Northern Ontario. The goals of succession planning commonly include understanding the value of the business and its growth potential, to secure new leadership, and to successfully transition to new ownership to avoid closure. Often, business transition requires discretion, requiring education and discussion in a confidential manner to produce successful results. This CEDC program will allow for advisory experts to engage with interested businesses in a coordinated, confidential manner to begin these discussions.

The professional service delivery participants will be responsible for meeting with clients for a one (1) hour session, to start confidential discussions associated with the required business succession need. This process is intended to start businesses on their planning process and will be the first step in this process for many clients. Clients are eligible for up to three (3) separate sessions, dependant on need and available budget, and will be pre-screened by the CEDC for eligibility prior to meeting with an advisor. A short summary report including suggestions and next steps if applicable will be produced by the advisory professional following the consultation, with delivery to the client. Additional work following the consultation(s) and the summary report will be the responsibility of the client and the associated professional.

There will be separate areas of succession expertise to participate in:

1. Business valuation
2. Legal services
3. Strategic planning and advisory services
4. Accounting and Tax services
5. Other areas of relevant expertise (e.g. Real estate)

Eligible applicants to each area of expertise will be invited to participate, with an option to renew. Services will compensated for each of the one (1) hour consultation sessions at an

hourly rate consistent with CEDC budget for the program, and a fixed-fee for a short summary report to the client.

INTRODUCTION TO THE THUNDER BAY COMMUNITY ECONOMIC DEVELOPMENT COMMISSION

The Thunder Bay Community Economic Development Commission (CEDC) is the City of Thunder Bay's lead economic development agency and champion for local growth. We use our local knowledge and expertise to promote Thunder Bay as the best small city in Canada to live, work, do business and visit.

We are led by an independent board and are driven by the needs of our community. Our business development team and sector specialists respond quickly to new opportunities to attract visitors, new talent, employment, business development and investment to Thunder Bay.

As the Thunder Bay Community Economic Development Commission implements its strategic action plan, we are focusing on the business support ecosystem and strengthening the succession planning service portfolio to address the challenges and needs for small business and other business owners.

QUALIFICATIONS

To participate in the program as a professional service advisor, the following general qualifications and submission guidelines in the subsequent section must be met:

- Willingness to work within the program and CEDC to best serve clients
- Enter into a non-disclosure agreement with CEDC to protect client confidentiality if required

SUBMISSION

Interested parties may submit a letter of interest to the CEDC. The letter should include the following:

- Confirmation of qualifications and experience
- Identification of which areas of professional services the applicant is interested in participating
 - Participants may choose multiple areas of expertise, and can serve clients in separate sessions for each of the requested areas of expertise

The request for submission is a non-binding invitation to apply for participation in the program. The Thunder Bay CEDC will not be liable for any expenses incurred, including the expenses associated with the cost of preparing responses to the request. The applicants shall bear their own costs associated with or incurred throughout this process.

ADMINISTRATION AND QUESTIONS

Program oversight and administration will be provided by the CEDC.

The deadline for questions/inquiries will be April 22, 2026 4:30pm EST

Inquiries are to be submitted via email to:

Mike Barten
Senior Business Development Officer
Mike.Barten@thunderbay.ca

SUBMISSION PROCESS

The Submission document(s) are to be submitted via email to:

Mike Barten
Senior Business Development Officer
Mike.Barten@thunderbay.ca

Interested applicants must submit via email by April 29, 2026, 4:30pm EST

SELECTION PROCESS

The Thunder Bay CEDC will review submissions and may choose to enter into agreements with one or more parties in its sole discretion. The Thunder Bay CEDC may also decide to cancel this process in its entirety for any reason.