

## PRESS RELEASE

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# THREE BIG FINANCIAL INSTITUTIONS JOIN FORCES TO SUPPORT THE GROWTH OF A STRONG ENTREPRENEURIAL CULTURE IN QUÉBEC

Caisse de dépôt et placement du Québec, Desjardins Group and National Bank launch the “Devenir entrepreneur” campaign

**Montréal, October 13, 2015** – Today, Caisse de dépôt et placement du Québec, Desjardins Group and National Bank kick off “Devenir entrepreneur,” a major awareness initiative aimed at adding further momentum to entrepreneurship in Québec. The various aspects of the initiative, to be deployed over three years, will help create the best conditions to encourage young people and their friends and family circles to consider entrepreneurship as a career choice. “Devenir entrepreneur” results from the commitment of Québec entrepreneurs, key entrepreneurial leaders and three large Québec financial institutions.

“In Québec, entrepreneurs who establish small and medium-sized businesses employ close to 60% of the labour force,” said Michael Sabia, President and Chief Executive Officer of la Caisse. “Entrepreneurship is key to our economic growth. In this context, how can we encourage the creation of new businesses? In our view, it takes a strong entrepreneurial culture, because culture is the DNA – the driving force – of entrepreneurship. And it is in this spirit that the “Devenir entrepreneur” initiative was developed: to create the defining moment that will lead to new careers in entrepreneurship.”

“The ‘Devenir entrepreneur’ campaign is just what we need right now,” said Monique F. Leroux, Chair of the Board, President and Chief Executive Officer of Desjardins Group. “Over the next 10 years, roughly 100,000 Québec businesses will change hands, but only 19% of Quebecers are interested in becoming entrepreneurs themselves. Compare that to 27% in the rest of Canada and you see we’re running the risk of losing successful businesses and good jobs, especially in non-urban areas. That’s why Desjardins is investing in promoting entrepreneurship among youth and helping local entrepreneurs start, grow and transfer their businesses.”

“An unprecedented cycle of business transfers is underway in Québec. We have to make sure that the next generation of entrepreneurs is ready to take over the reins. Our ownership culture depends on it,” stated Louis Vachon, President and Chief Executive Officer of National Bank. “Founded by entrepreneurs more than 150 years ago, National Bank has always distinguished itself with its close ties to the business community, as well as its commitment to economic and social development. It was therefore only natural for us to take part in this campaign.”

### An initiative that meets concrete needs

The most recent data published by the Fondation de l’entrepreneurship shows that entrepreneurial vitality has come a long way in Québec over the past few years. However, despite this improvement, there is still a lot of ground to cover. In terms of establishing new businesses, Quebecers are still almost 8% behind the rest of Canada in their intentions to go into business. Furthermore, by 2020, Québec will have a shortage of close to 38,000 entrepreneurs to take over existing businesses.

A connection between entrepreneurial culture and the propensity towards entrepreneurship has been clearly established by many international studies. As a result, the first initiative related to entrepreneurial culture was launched: the “Devenir entrepreneur” awareness campaign.

## **An integrated campaign to reach Quebecers**

The purpose of the campaign is to inspire young people and their friends and family circles, and raise awareness about entrepreneurship as a career choice. Furthermore, the campaign aims to narrow the substantial gap persisting between the number of Quebecers intending to go into business and those who actually take the big leap. The integrated campaign will be carried out on several media such as television, social media and a digital platform. It showcases entrepreneurs who share with the world the turning point, or the defining moment, when they took action and launched their company.

The [devenirentrepreneur.com](http://devenirentrepreneur.com) site was designed with the goal of providing the necessary information to those interested in going into business or intent on finding out more about being an entrepreneur. Entrepreneurs from all regions, generations and industries contributed to its development to create a practical and relevant resource. The site presents different testimonials, provides advice and tips and holds chat sessions with established entrepreneurs. The site also lists available resources and redirects entrepreneurs to the ones best suited to their specific needs.

To help implement educational activities that emphasize entrepreneurship, the site also provides access to a toolbox intended for elementary and secondary school teachers. This one-of-a-kind toolbox has been developed in collaboration with close to 20 organizations active with young people and the Québec school network.

Other aspects of the “Devenir entrepreneur” campaign will be announced over the coming months.

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## **ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC**

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2015, it held CAD\$240.8 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ, which marks its 50th anniversary this year, invests globally in major financial markets, private equity, infrastructure and real estate. For more information about CDPQ: [www.cdpq.com](http://www.cdpq.com)

## **ABOUT DESJARDINS GROUP**

**Desjardins Group** is the leading cooperative financial group in Canada and the fifth largest cooperative financial group in the world with assets of close to \$251 billion. It has been rated one of the 50 Best Employers in Canada by Aon Hewitt. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. Considered North America's strongest bank according to Bloomberg News, Desjardins has one of the highest capital ratios and **credit ratings** in the industry.

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du Québec



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## ABOUT NATIONAL BANK

National Bank is the sixth largest bank in Canada and the leading bank in Quebec. Driven by an entrepreneurial spirit since its founding in 1859, the Bank counts on some 20,000 employees to help its personal and commercial clients power their business and personal projects. With \$216 billion in assets as at July 31, 2015, National Bank of Canada (TSX: NA), together with its subsidiaries, is considered to be a systematically important bank. It is also widely recognized as a top employer. Follow the Bank's activities at [nbc.ca](http://nbc.ca) or via social media such as [Facebook](#), [LinkedIn](#) and [Twitter](#).

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