

Summary of artsVest Program results 2013-2018

artsVest™ is Business for the Arts' signature matching incentive and sponsorship training program, designed to spark new business sponsorship of arts and culture and to build capacity in Canada's cultural sector. artsVest provides small to mid-sized arts and culture organizations with the expertise and tools needed to develop sponsorship opportunities with local business, through in-depth sponsorship training, matching incentive funds and community networking events.

The City of Kelowna's Cultural Plan 2012-2017 laid out a strategy to investigate the potential for the artsVest program, and through an initial investment of \$50,000 and staff support, the City was able to bring the program to Kelowna for two years. With City, provincial and federal support, the program was renewed for an additional two years. The results for all four years of the program appear below. Kelowna's participation in the program will conclude in 2018. Kelowna is the only individual community in Canada to have the program available for four consecutive years.

	2013/14 – Yr One Kelowna	2014/15 – Yr Two Kelowna	2016/17 - Yr Three Kelowna	2017/18 – Yr Four Kelowna	Summary
Number of organizations which secured sponsorships and matching funds	18 participating organizations	17 participating organizations	16 participating organizations	14 participating organizations	35 arts and culture organizations
Number of business partnerships created	74	65	42	43	224 business partnerships
Number of first-time business partnerships	64 out of 74	51 out of 65	33 out of 42	28 out of 43	176 out of 224
Number of long-term business partnerships	74 out of 74	55 out of 65	39 out of 42	33 out of 43	201 out of 224
Matching funds distributed to organizations	\$94,017	\$71,635	\$50,000	\$50,000	Total - \$265,652
Sponsorship funds raised by arts organizations	\$299,240	\$234,478	\$151,183	\$137,706	Total - \$822,607
Total economic impact of artsVest program	\$393,257	\$306,113	\$201,183	\$187,706	Total - \$1,088,259
Total economic impact over 4 years: \$1,088,259 of new investment in the local cultural sector Return on investment over 4 years: \$10 to participating organizations for every \$1 invested by the City of Kelowna					