



ULNOOWEG

YOUR DREAM **ONE TEAM**

BUSINESS ASSESSMENT TOOL KIT

Toolkit provided by

GROUP
A.T.N.
CONSULTING INC.

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SECTION 1

INTRODUCTION & BACKGROUND

You may not think of yourself as a business person but, if you make something to be sold to others and you are paid directly for your work, then you are a business person! Similarly, if you provide a service to others and get paid for that service, you are operating a business.

Often people don't recognize that they are in business because they may not make a lot of money doing what they do, they may hold down a job, or they only sell services to friends and family. If you are earning money by selling goods such as crafts, artwork, beadwork, drums or baked goods or if you paint homes, build decks, make furniture, landscape or perform other services, then you are in business!

It does not matter if people pay you cash, by cheque or if you trade your work in exchange for the services of others, you are a business person.

If you are a business person, then this toolkit is for you!

About the Toolkit

There are two parts to the toolkit. The first is the information and resources provided within this document. The second is the online self-assessment form. Combined, the information and assessment form are designed to:

- ▶ Assist Indigenous business people to assess their current business situation and make good business decisions;
- ▶ Assist Indigenous business people to target their efforts in terms of new learning, new tools and methods respecting their business decisions and future plans;
- ▶ Provide resources of information including potential training opportunities and funding sources; and
- ▶ Provide the Ulnooweg team with valuable information on your circumstances and needs in order to give you the best form of support to help build and grow your business.

To get the most out of these resources, you can read all or part of the information in this document, as it pertains to your business, and also complete the self-assessment form. After completing and submitting the form, a member of the Ulnooweg team will contact you to help you take the next steps in realizing your business dreams!

Self-assessment form

- ▶ <https://www.surveymonkey.com/r/ulnoowegassessment>



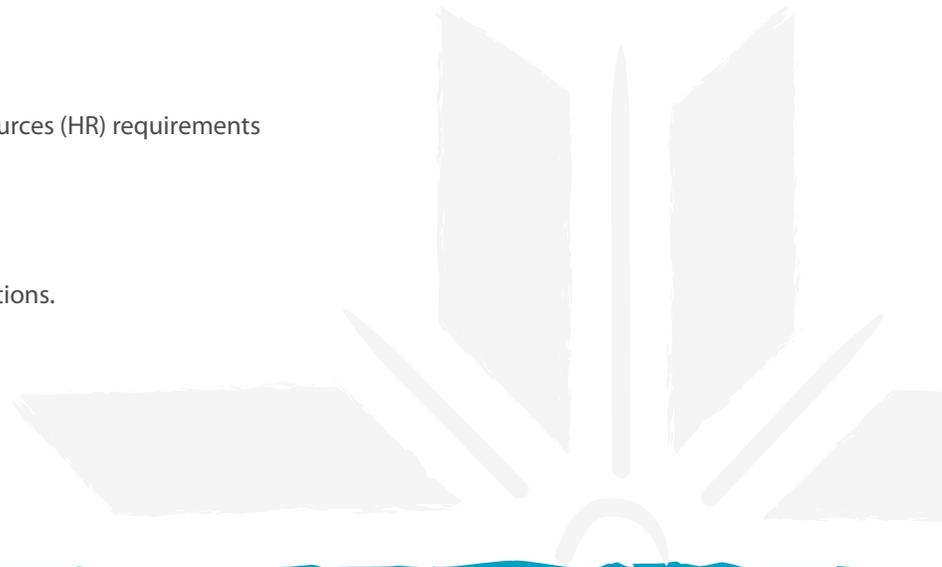
SECTION 2

WHAT INFORMATION DOES THE TOOLKIT PROVIDE?

The toolkit provides information, links and contacts to help business people learn about and explore information that is important to help develop their business or business idea. Information is provided on the following topics:

- ▶ Business registration (types and benefits of each),
- ▶ Taxation (income tax and HST requirements),
- ▶ Insurance (types and benefits),
- ▶ Managing cash flow (general financial management),
- ▶ Record keeping (bookkeeping, accounting, filing taxes); and
- ▶ Business planning (discuss the various components of a business plan at a high level), such as:
 - ▶ Purpose
 - ▶ Business description
 - ▶ Costs and financing
 - ▶ Industry/market analysis
 - ▶ Operating plan including human resources (HR) requirements
 - ▶ Marketing plan; and
 - ▶ Financial projections.

Each of these is addressed in the following sections.



SECTION 3

PICKING A BUSINESS NAME

If you have not already done so, picking a business name is an important step toward getting more serious about your business goals.

The name of your business is typically something that you would pick to help describe what you do. If you make arts and crafts, you may have some combination of those words in the business name. If you fix cars or boats, you may want to use these terms in your business name, along with words like repair or maintenance to tell people you fix these items (rather than sell them, for example). The Canadian Business Network web site provides some useful things to think about when naming your business.

- ▶ <http://canadabusiness.ca/starting/naming-your-business/>

SECTION 4

BUSINESS REGISTRATION

Once you've picked the name of your business, you may need to register the name. With some exceptions, businesses operating in their respective provinces are generally required to register with the Registry of Joint Stock Companies. Exceptions within NS include:

- ▶ Individuals using only their personal names without an added descriptive element or attachment such as 'and Associates' or 'and Partners';
- ▶ Business partners using only their personal names without a descriptive element or attachment such as 'and Associates' or 'and Partners'; and
- ▶ Partnerships whose sole purpose is farming or fishing.

Registration procedures vary depending on the type of business: Business Name on Behalf of a Limited Company, Co-operative, Extra-Provincial Company, Incorporated Company, Partnership, Society or Sole Proprietorship. The procedure to register a business name generally includes making a name reservation request (this allows the registry to confirm that no other company has the business name you seek) followed by a formal application to register the name. There are fees associated with this process.

Additional Information

The following links will provide information and application forms for each of the four Atlantic Provinces.

- ▶ NB: <https://www.pwx1.snb.ca/snb7001/e/2000/2500e.asp>
- ▶ PE: <http://www.gov.pe.ca/corporations/index.php>
- ▶ NS: <https://rjsc.gov.ns.ca/rjsc/acceptTermsNameReq.do?lang=en> ; and
- ▶ NL: <http://www.servicenl.gov.nl.ca/registries/companies.html>

SECTION 5

TYPES OF BUSINESSES

As discussed, there are many types of businesses. If you are working alone and your customers only know you by a name that is not your own (e.g., Cathy's Art and Crafts, Paul's House Painting), chances are you are a 'sole proprietor'. A sole proprietor is a business operated by one person under a name other than his/her own first and last name, or some combination of their name and some other words that describes what goods or services they offer. It is also called a "partnership of one" where you are your own business partner. Other types of businesses that are common include:

- ▶ **Partnership:** A business formed by one or more people or corporations. Within a partnership, each partner is potentially liable for all debts of the partnership,
- ▶ **Incorporated Company:** A business with one or more shareholders, often called a company or corporation. A company offers a separate legal identity for its shareholders, where company debts or personal liability may be limited to the amount a shareholder contributes,
- ▶ **Co-operatives:** A co-operative is a user-owned and user-controlled business with a minimum of three founding members. It can be either for-profit or non-profit,
- ▶ **Society:** A non-profit organization which is incorporated under the Societies Act. Incorporation is not mandatory for societies, but the benefits, such as limited liability for members, sometimes make this a good option,
- ▶ **Extra Provincial Corporation:** A corporation incorporated in a province other than Nova Scotia; and
- ▶ **Recognized Agent:** The individual who receives official correspondence and may be served, on behalf of the partnership, business name, incorporation or society, with a writ, summons, process, or other legal notice. He or she is also the contact for the Registry of Joint Stock Companies. The Agent does not have to be a lawyer, but he or she must be a full-time resident of Nova Scotia.

Additional Information

Access Nova Scotia provides several resources that describe the various types of businesses that can be formed.

- ▶ <https://novascotia.ca/sns/access/business/registry-joint-stock-companies/who-needs-to-register.asp>



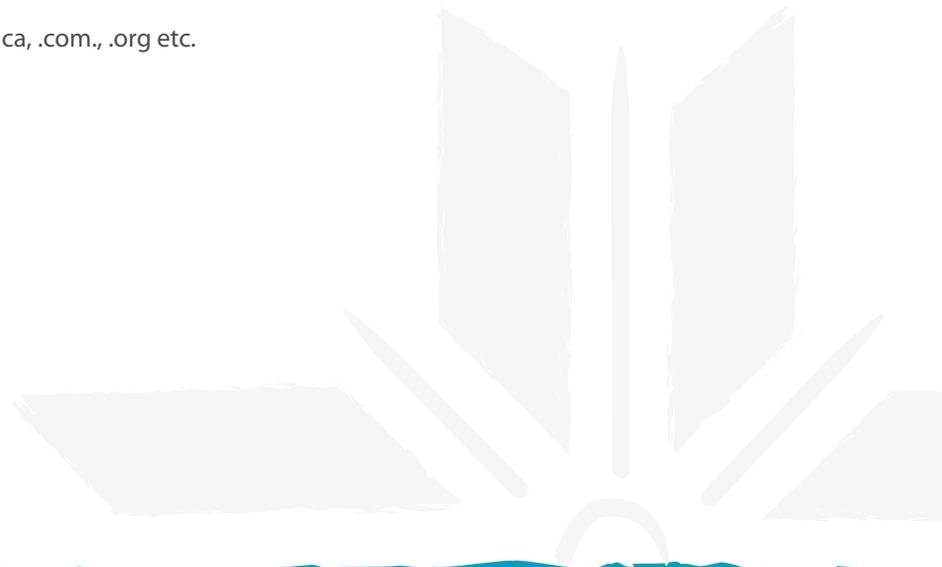
SECTION 6

WEB DOMAIN REGISTRATION

While not a legal requirement, domain registration of one's business name (or a version of one's business name) will help to ensure that your company's website is 'branded' with your name. Registration provides a number of important benefits:

- ▶ You gain control of what people see when they search for you,
- ▶ You prevent it being used against you,
- ▶ Provides a call to action for customers,
- ▶ Is relatively low cost,
- ▶ Customers expect this, and
- ▶ Provides an opportunity to develop a social media strategy.

It is useful to register across common domains ca, .com., .org etc.



SECTION 7

WEBSITE AND SOCIAL MEDIA STRATEGY

The goal of a social media and website strategy is to make your business known through the internet. Promoting your business online is one of the most cost effective options for marketing and can help you to:

- ▶ Raise awareness about your business; and
- ▶ Promote and share key messages about your business to potential clients and/or partners

Given the importance of this activity, businesses should consider how to create and use their presence as soon as possible, so that it can become part of their business development process from the start.

The company website can be used to promote services, product, IP, and be used as part of the communications linking to social media channels. The messaging can be changed easily and at any time.

Business owners need to develop a social media and web-strategy and, within this, decide what role the Internet will play in their business. For example:

- ▶ Will it be for passive advertising only?
- ▶ What information will you have on your site?
- ▶ Will it be a site you manage or will you hire someone to manage it?
- ▶ Will you have a blog?
- ▶ Will you connect to your customers, colleagues and suppliers via social networking sites?
- ▶ Will you sell through the Internet?
- ▶ Will the website link to social media platforms? Which ones (e.g. Facebook, Twitter).

Choices made in regard to social media and website uses will impact the business owner's time. Social media platforms like Facebook and Twitter are time consuming to many business owners who must keep them current, with regular and relevant posts. They can also be risky. Simply put, there are many examples where late night posts have landed companies and individuals in all manner of scandal, and some have ended careers. There are also risks to consider:

- ▶ **Security:** Websites can be hacked and information taken,
- ▶ **Information for Competition:** If you list your customers and past projects, this can be used by competitors,
- ▶ **Knowing what is working:** There are a variety of online tools that show activity (page visits, likes, re-posts, etc.) but the activity does not always translate into sales / revenue; and
- ▶ **A venue for complaints:** Blogs, in particular, if not diligently monitored, can allow unhappy customers to post critical comments

The following links provide insights into social media and approaches to online strategies:

- ▶ <http://canadabusiness.ca/blog/social-media-is-your-business-part-of-the-conversation-1/>
- ▶ <https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/ebooks/pages/social-media-ebook.aspx>



SECTION 8

BUSINESS NUMBERS AND PROGRAM ACCOUNTS

Businesses that must deal with federal, provincial and municipal governments in Canada need to register for a business number (BN) and perhaps other program accounts (e.g. GST/HST number, payroll number).

You need a BN if you have one or more program accounts. This is most commonly triggered if you have an employee and will involve payroll deductions, a payroll number, etc.

In most cases, you register for a program account to participate in a program. You may also need to participate in a program to meet your tax obligations. The most common program accounts a business need are GST/HST, payroll deductions, corporation income tax, and import-export if your company is engaged in this activity. Fortunately, many small businesses do not require a BN and program accounts.

Additional Information

The following link provides some information that will help you determine if you need a business number.

- ▶ <http://www.cra-arc.gc.ca/tx/bsnss/tpcs/bn-ne/wrks-eng.html>

The most common program accounts a business may need:

GST/HST (RT) • Payroll deductions (RP) • Corporation income tax (RC) • Import-export (RM)

For more information visit:

- ▶ <http://www.cra-arc.gc.ca/bn/>



SECTION 9 TAXATION

Related to the section above, your business may be required to collect and pay taxes. Business owners may also be eligible for tax credits which will reduce the taxes the company may otherwise be obliged to pay. The following links provide more information on taxation:

- ▶ **Tax information for Status Indians:** www.cra-arc.gc.ca/brgnls/ndns-eng.html
- ▶ **Tax information for businesses in Canada:** www.cra-arc.gc.ca/tx/bsnss/menu-eng.html

Additional Information

- ▶ <http://canadabusiness.ca/government/taxes-gst-hst/F-S1/>
- ▶ <http://canadabusiness.ca/government/taxes-gst-hst/federal-tax-information/F-S1/>
- ▶ <http://canadabusiness.ca/government/taxes-gst-hst/provincial-and-territorial-tax-information/F-S1/>

SECTION 10

INSURANCE

Insurance helps you reduce risk. You essentially pay an insurance company at an agreed-to rate and schedule. In exchange, they will repair or replace that which is damaged or stolen, or compensate someone or entity that has been hurt or injured through some act that you or those working for you may cause. If your business has assets: vehicles, tools, office equipment, buildings, inventory, or a key employee or partner who is needed to make the business successful, you likely need the risk protection of insurance. Insurance offers you the tools to financially protect these assets and to protect your business from potential financial, natural, or human risks. Insurance does not eliminate all risks and but it does lower risk and determining the need for insurance is your decision in most cases. The types of coverage that protect individuals include:

- ▶ Life insurance,
- ▶ Disability insurance,
- ▶ Partnership insurance or buy-sell insurance,
- ▶ Errors and omissions insurance,
- ▶ Critical illness insurance; and
- ▶ Key person insurance

Coverage that protects business property revenues can include:

- ▶ Property insurance,
- ▶ Contents insurance,
- ▶ Business interruption insurance; and
- ▶ Vehicle insurance

While it is your choice to get insurance, the impact of not getting it may change your business practice. It is illegal to operate a vehicle without a valid license and up-to-date insurance. If you choose to forgo vehicle insurance, you are also choosing not to drive. Questions individuals ask when deciding to get insurance include:

- ▶ Will the business survive if one of the key partners dies or becomes disabled?
- ▶ If the building was destroyed, could you afford to replace the inventory and all your computers or equipment out of your own pocket?
- ▶ If a customer fell on your front steps, could you afford the legal bills and compensation that they or their family may seek?

Additional Information

This document will help you understand the different types of insurance that are available to protect you and your business from potential liability.

- ▶ <http://canadabusiness.ca/managing-your-business/day-to-day-operations/protecting-your-business/insurance/insurance-for-your-small-business/>

SECTION 11

MANAGING CASH FLOW

Good cash flow management is critically important to successful operations. A positive cash flow means a business receives more money than it is spending. Working capital is essential to survival. During the year, businesses may experience months when expenses are more than revenues. Other times during the year, revenues exceed expenses. The goal is to have the positive cash flow be at least equal to and higher than expenses over the year.

Balancing positive and negative months can be a significant challenge for all operators and especially those that operate seasonal businesses. For example, businesses that produce crafts at one part of the year, for sale during another part of the year, will go months with high expenses and little or no revenue as they produce the goods. When the sale season occurs, revenues peak and expenses are relatively low. An example is a crafts person that spends the winter making crafts for sale in the summer.

Tourism operators are also similarly challenged. They may have two to four months where they are selling products or services, but they have expenses for the whole year. Good cash flow management means budgeting during the period when revenues are generated so that there is enough money to cover expenses during the low earning periods.

Payments for the company truck do not stop when cash flow takes a dip. The leasing company is still going to want their payment.

One of the most common issues that businesses experience with cash flow is not collecting their Accounts Receivable (if you offer credit to customers) in a timely manner. If you're paying your bills in 30 days and not collecting money owed to you for 60 days, your cash flow will be negative or restricted, unless you have a backup source of cash.

There are a number of software programs and online resources to help companies track and manage their cash flow so that managers have the information required to budget funds from one month to the next. Some companies will use lines of credit to address fluctuations in cash flow. Other businesses adapt to changes in cash flow by building up a reserve of cash in the good months and using this to bridge across months where earnings are less than expenses.

An essential component of this is bookkeeping and general record keeping. There are many software programs that will help with this process and it's a good idea to check with any accountants with whom you intend to work to make sure your initial chart of accounts is organized correctly.

Additional Information

The Business Development Bank of Canada (BDC) provides the following tips toward better cash flow management:

- ▶ <https://www.bdc.ca/en/articles-tools/money-finance/manage-finances/pages/5-tips-manage-cash-flow.aspx>

SECTION 12

FINDING BUSINESS PARTNERS

Finding partnerships can be an important way to develop and / or expand a business. Connecting with someone that has done what you are trying to do, or is doing something related, can be useful as both a mentor, and as a means to access capital, market share and other benefits. Partnerships convey a variety of benefits to both parties including:

- ▶ Enabling partners to pool resources (i.e. money, business assets) to help manage risk,
- ▶ Bringing new or different resources to better support a new business idea or project,
- ▶ Enabling businesses to access skills and know-how of other companies (Indigenous and non-Indigenous); and
- ▶ Developing business skills and expertise more quickly

Partnerships can also provide commercial and economic such as accessing new markets, accessing or enhancing an existing brand, creating momentum for new entrepreneurs, among others. Selecting the right business partner is key!

There are a number of Partnership Development Toolkits available online. These offer business operator strategies to:

- ▶ Assess their capacity to engage in a range of partnership activities,
- ▶ Highlight gaps that need to be addressed (what do I bring to the table and what do I need in a partner),
- ▶ Identify resources or assets that can be leveraged in addressing these gaps; and
- ▶ Identify the strength and prospective opportunities that may be of interest to investors.

Additional Information

The government of Ontario has developed the Indigenous business development toolkit which provides some useful information on what to consider in developing partnerships:

- ▶ <https://www.ontario.ca/document/indigenous-business-development-toolkit>

As well, from BC, the Aboriginal Business and Investment Council (focused on improving Aboriginal participation in the economy) produces the First Nations Joint Venture Partnership Tool Kit.

- ▶ <http://www.bcabic.ca/resources/first-nations-joint-venture-partnership-tool-kit/>



SECTION 13 GOVERNANCE

Governance is one of the last things a new business person may think of as they start out. After all, why does an individual need to think about governance? You may not, unless there are two or more of you running the business.

If you are a craft person making wreaths for sale in the weeks leading up to the Christmas / Holiday Season, you may not need to give this much thought. If you and several others have teamed up, governance becomes more important. How are the decisions made about where to sell? What is the price? How will you share the expenses and the revenues? Who takes on the risk of buying the materials to make the wreaths?



SECTION 14

WORKING WITH A BUSINESS ASSOCIATION

Joining a local business association or chamber of commerce is a good way to develop your business network, stay on top of current business news and practice, and exchange ideas and strategies that you may adopt and bring into your own business. The main benefit is publicity. Your company profile, your websites, products and services are listed as a 'member' and depending on the resources of the chamber you've joined, these may be published online or in print form as part of a local or regional business directory.

Other benefits may include access to group health plans, discounts for products and services from other vendors (car rentals, hotels, etc.), access to mailing lists of potential customers and suppliers, fee discounts for chamber events, and the opportunity to learn from other business leaders in your area, among other benefits.

Membership dues range from a few hundred dollars or less, to more than \$1,000, depending on the region being represented and the nature of the business that is seeking membership. Membership dues generally increase with the number of employees the business has. The benefits also range. Networking, as the main benefit of joining, is only realized if you take the time to participate and remain active with the chamber.

Additional Information

There are many chambers and business associations across Atlantic Canada that provide details on the application process, member benefits, and the schedule of events and activities that are available to members; they are all searchable online. The Canadian Chamber of Commerce provide an illustrative example of what to expect: <http://www.chamber.ca/membership/chamber-membership/>. More regionally, the following provide some useful guidance on business associations throughout Atlantic Canada:

- ▶ <http://stjohnsbot.ca/>
- ▶ <http://exploitschamber.com/>
- ▶ <http://charlottetownchamber.com/>
- ▶ <http://halifaxchamber.com/>
- ▶ <http://meetingsandconventionspei.com/member/greater-summerside-area-chamber-of-commerce-the/>
- ▶ <http://capebretonpartnership.com/>
- ▶ <http://gmcc.nb.ca/>
- ▶ <http://www.miramichichamber.com/>
- ▶ <http://downtownsmiramichi.com/>
- ▶ <http://www.sjboardoftrade.com/main.html>



SECTION 15

SOURCE FINANCING

Businesses need money to make money. This can be from savings, bank loans, loans from business partners, or loans from family and friends. Will you have investors? Will you borrow money? What type of money do you need to access?

Equity lending:

The person lending the money takes some of the ownership of the business and you may need to negotiate the level of ownership. Equity investors may or may not work in the company.

Debt Financing:

This is similar to a loan that must be repaid to a lender, with interest, within a set period of time. Debt financing does not affect the ownership of the business unless the debt is not repaid.

The following websites allow you to search for government funding sources for your particular project:

- ▶ www.aboriginalcanada.gc.ca/acp/site.nsf/eng/funding.html
- ▶ www.canadabusiness.ca/eng/search/sof/

SECTION 16

BUSINESS PLANNING

Do you have a written business plan? This is a question that virtually every business person is asked when they are looking for help, lending, partnerships, and many other resources. As a communications tool, the written business plan helps you map out your business goals for you and others to see and consider. The business plan typically addresses the following areas:

- ▶ Purpose and goals of the business,
- ▶ Business description – location, what does it make, its mission,
- ▶ Costs and financing – equipment, facilities that are needed, investment that is required,
- ▶ Industry/market analysis – a research based or supported assessment of how what you produce or the service you provide will sell and at what price,
- ▶ Operating plan (including HR requirements) – your day to day requirements to run your business,
- ▶ Marketing plan – how you will promote, distribute, and sell your product and service; and
- ▶ Financial projections – often including monthly details of revenue and expenses for the first 3 years, and up to 5 years' annual total cash flow projections. This may also include capital costs and initial start-up investment requirements.

Creating your own plan can be a complex and costly process and you may need assistance from a professional (accountant). Sample business plans and templates are widely available through UInooweg, ACOA, BDC, other lending institutions, and at provincial level economic development organizations.

Additional Information

The following links provide access to downloadable business plan templates that can be adapted to suit your business needs:

- ▶ <http://canadabusiness.ca/business-planning/sample-business-plans-and-templates/F-S1/>
- ▶ <https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/templates-business-guides/pages/business-plan-template.aspx>

APPENDIX A

APPENDIX A

INVENTORY OF FUNDING OPPORTUNITIES

Research into programs and funding opportunities for tourist accommodations yields a myriad of opportunities for province-wide funding possibilities. The following is a guide to funding and other business support services. Although not exhaustive, it provides a detailed inventory of funding, support programs and other assistance, including specialized program areas. The inventory is divided into the following categories:

- ▶ Business development agencies;
- ▶ Labour and Advanced Education (LAE) programs;
- ▶ Nova Scotia programs for training workers;
- ▶ ACOA programs;
- ▶ Nova Scotia export trade development programs;
- ▶ Other programs and initiatives;
- ▶ Other financing options for entrepreneurs; and
- ▶ Additional resources.

The programs and services described below were sourced through program providers directly and web-based searches. Information is current to the time of collection.

BUSINESS DEVELOPMENT AGENCIES

Within Nova Scotia – and in the greater Atlantic Region – a number of business development agencies are mandated to assist small and medium-sized enterprises (SMEs). These include:

Atlantic Canada Opportunity Agency (ACOA)

A federal agency working to create economic growth in the Atlantic Region and to develop and diversify local economies by assisting businesses in becoming more innovative, productive and competitive, ACOA offers a number of programs and initiatives. Programs include the Business Development Program (BDP), the Innovative Communities Fund (ICF), a private sector / research partnering program [the Atlantic Innovation Fund (AIF)] and the Canada 150 Community Infrastructure Program. Detailed specifications of ACOA activity are outlined below in Section 5.

Source: <http://www.acoa-apec.ca/eng/Agency/OurRole/Pages/Home.aspx>

Business Development Bank of Canada (BDC)

Dedicated solely to SMEs, the BDC (a crown corporation) is a multi-service financial institution mandated to assist SMEs in growing domestically and internationally. The BDC supports businesses at every stage of growth through flexible financing, affordable consulting services, and venture capital. It provides small business loans of up to \$50,000, working capital, growth and transition capital, as well as loans for acquisition of property and equipment.

Source: <https://www.bdc.ca/en/about/who-we-are/pages/default.aspx>

Atlantic Association of CBDCs

A network of Atlantic Canadian community business development corporations providing capital assistance to small businesses through financing, counseling and technical and advisory services, the association is funded by ACOA. The association also provides business management skills training, business counseling and other services.

Products include:

- ▶ CBDC Social Enterprise Loan;
- ▶ First-Time Entrepreneur Loan;
- ▶ General Business Loan;
- ▶ Youth Loan
- ▶ Innovation Loan.

Source: <http://www.cbdc.ca/>

Centre for Entrepreneurship Education and Development (CEED)

Promoting and advancing entrepreneurship to Nova Scotia youth, CEED delivers programs and services including financing, training and entrepreneurship education. CEED programs include:

Youth Employability Project (YEP)

Outreach program to assist Halifax area youth in accessing employment and entrepreneurial-focused resources as well as educational programs;

Second Chance Program (SCP)

Working with youth (aged 15 to 30) who were once in conflict with the law, SCP facilitates new skills development and self-reliance through connecting individuals with the resources they need to turn their lives around.

Source: <https://ceed.ca/engage-youth/engage-youth/yep/>

Cape Breton Partnership (CBP)

Aims to instill a sense of ownership, confidence and pride in the Cape Breton and Strait Region. A private sector-driven, economic development organization drawing upon the expertise and experience of local business and community leaders to build a vision for growth and success, CBP membership spans primary and secondary sectors, as well as tourism, culture, communications and health. CBP aims to:

- ▶ Create and promote a unique regional brand;
- ▶ Develop a united approach to addressing economic issues and growth opportunities;
- ▶ Encourage the retention and expansion of existing companies by identifying barriers and finding ways to remove them;
- ▶ Create a dynamic organization that will foster private and public partnerships.

Source: <http://www.capebretonpartnership.com/site/partnership/InvestorDirectory/>

The Halifax Partnership (HP)

Halifax's primary economic development engine and business connector organization, HP is considered to be 'the source' with respect to business in Halifax and general economic activity within the city. Both larger, established businesses and fledgling ventures looking to develop a product or service in Halifax utilize HP's Smart Business Program, which assists clients in accessing financing programs, new clients, export leads, markets and training resources, and addressing business location and relocation needs.

Source: <http://www.halifaxpartnership.com/en/home/about-us/default.aspx>

<http://www.halifaxpartnership.com/en/home/grow/smart-business/default.aspx>

Nova Scotia Business Inc. (NSBI)

The provincial government's business development agency. Led by the private sector rather than by government, NSBI is dedicated to attracting business development from within Canada and abroad, resulting in new jobs and new exports for Nova Scotia. It provides business development and export development tools, as well as servicing and programming. NSBI's Small Business Development Program and its Export Growth Program are important means of assisting Nova Scotia businesses in succeeding within the global marketplace. NSBI is focused on attracting and retaining businesses, promoting trade, lending and finance. It provides companies with assistance for start-up or for growth. Designed to assist in offsetting a significant portion of business program implementation costs, financial assistance is available by way of loans, loan guarantees, and equity investment.

Source: <http://www.novascotiabusiness.com/en/home/default.aspx>

Regional Enterprise Networks (RENs)

Integral to the development of uniquely tailored regional economic strategies and the bolstering of local SMEs. RENs team up business interests, the Province, municipalities and others entities dedicated to economic development. Together, the Province and Nova Scotia's municipalities are engaged in establishing new networks. Current RENs:

- ▶ Valley Regional Enterprise Network
- ▶ Western Regional Enterprise Network
- ▶ South Shore Regional Enterprise Network
- ▶ Cape Breton Regional Enterprise Network
- ▶ Eastern Strait Regional Enterprise Network

Source: <http://novascotia.ca/programs/regional-enterprise-networks/>

Nova Scotia Cooperative Council

Delivers resources to assist both new and existing co-operatives (including credit unions) to grow and expand. It also engages in promotion of co-operative enterprises to both government and industry. Nova Scotia Cooperative Council programs include:

Small Business Loan Guarantee Program (SBLGP)

The program is a joint initiative of the Nova Scotia Cooperative Council (Atlantic Central), several regional credit unions and the Province. Providing financial assistance for the start-up and expansion of small businesses, the SBPGP facilitates Nova Scotian business owners in creating and maintaining enterprises and self-employment. Participating credit unions provide financing of up to \$500,000 through loans, working capital and lines of credit to start-up entrepreneurs, those seeking to buy an existing business or established business owners aiming to grow and expand

their enterprises. Loans are granted for up to ten years. Financing with a potential 90 percent guarantee is available to special interest streams, including:

- ▶ High risk financing;
- ▶ Black business initiative financing;
- ▶ Agri-business financing;
- ▶ Fisheries financing;
- ▶ Immigrant financing;
- ▶ Social enterprise financing.

Source: <http://www.canadabusiness.ca/eng/program/2589/>

www.novascotia.coop/small-business-loan-guarantee-program

Community Economic Development Investment Funds (CEDIFs)

A pool of capital raised through the sale of shares and then invested in new or existing local businesses, a CEDIF provides the means by which locally generated revenues are retained within the communities that raise them. Revenues can then re-circulate within the area by means of localized products and services, jobs and overall close-to-home economic growth. Nova Scotia Cooperative Council's CEDIF program is responsible for more than \$32 million worth of share funds infused into local Nova Scotia businesses. CEDIF investor benefits include a 35% non-refundable provincial income tax credit and RRSP eligibility. As an added incentive, the Nova Scotia Cooperative Council offers community groups a simplified turnkey CEDIF development package.

Source: www.novascotia.coop/community-economic-development-investment-funds

<http://nssc.novascotia.ca/corporate-finance/community-economic-development-investment-funds>

Futurpreneur Canada (FC) (formerly the Canadian Youth Business Foundation)

FC partners with the Business Development Bank (BDC) in supporting young Canadian Entrepreneurs (18-39 years) with start-up financing, mentoring, management advisory services and tools for growth. Up to \$45,000 in financing is available to eligible owners of businesses within the retail, service, trades and other sectors.

Source: <http://www.futurpreneur.ca/> <http://www.futurpreneur.ca/en/get-started/financing-and-mentoring/>

LABOUR AND ADVANCED EDUCATION (LAE) PROGRAMS

LAE, through Employment Nova Scotia, offers a range of programs and support measures to assist Nova Scotians in securing and maintaining employment. Tailored to both labour market participants and their employers, Employment Nova Scotia programs include:

Skills Development

A program that provides financial assistance to eligible participants who are out of work and needing to obtain skills training to secure employment;

Apprenticeship

Provides the training and experience necessary for individuals to advance towards becoming professional and certified tradespeople. Nova Scotia's apprenticeship system allows registered apprentices to obtain Employment Insurance (EI) or other financial assistance in aid of participating in apprenticeship programs;

Fast Forward

Provides for recipients of regular EI benefits to participate in approved training courses throughout the duration of recipient claims;

Job Creation Partnerships

Supports projects facilitated by non-profits that will provide eligible participants with meaningful work experience to improve their employment prospects;

START

Focusing on SMEs, as well as non-profits and social enterprises, START provides non-repayable incentives for employers to hire eligible Nova Scotians in need of work experience;

Self-Employment

Provides entrepreneurial support and financial assistance to eligible unemployed participants engaging in start-ups;

Works for You

Supports those Nova Scotia projects that assist non EI-eligible individuals to become job ready and those which serve to integrate or reintegrate people into insurable and ongoing employment;

Age Advantage Plus

Partners with sponsors and community-based organizations to prepare workers aged 55-64 for new and immediate employment;

Careers Nova Scotia Centres Management Program (CNSCM) (formerly EAS)

CNSCM programming provides organizations with funding to offset costs associated with the infrastructure, management and administration of Careers Nova Scotia Centres activities such as human resources management, facility management, strategic planning and governance;

Careers Nova Scotia Centres Services Program (CNSCS) (formerly EAS)

CNSCM funds organizations to provide self-serve and assisted activities from a standard menu available to Career Nova Scotia Centre clients.

Source: <http://www.novascotia.ca/employmentnovascotia/programs/default.asp>

Nova Scotia Programs for Training Workers

SkillsonlineNS

Facilitated by Bluedrop, Community Business Development Corporation (CBDC) and LAE, SkillsonlineNS provides free access to thousands of workplace-oriented online courses focusing on skills improvement and career enhancement. Career development advice, learners' profiling and training solutions are also available to all residents of Nova Scotia and all organizations / businesses for which most members/employees reside within the province.

Source: <http://www.coursepark.com/ns>

Workplace Education Initiative (WEI):

Delivered by LAE, the WEI program addresses industry skills needs and upgrading. Tailored to the specific human resources requirements of individual workplaces, the program addresses:

- ▶ Communication skills;
- ▶ Document skills;
- ▶ Computer skills;
- ▶ Reading and math skills;
- ▶ General academic upgrading (inclusive of preparation for GED testing and select certifications).

Small business needs including: marketing, bookkeeping, information management, computer skills, business writing and customer service are also addressed. Promoting the development of an adaptable and competitive workforce by increasing workplace essential skills, WEI also facilitates pilot projects to address group skills enhancement within workplaces.

Source: <http://workplaceinitiatives.novascotia.ca/workplace-education/what-is-workplace-education.asp>

Productivity Investment Program

Workplace Innovation and Productivity Skills Incentive (WIPSI) is a funding incentive for employers to buy into skills development training, inclusive of training in advance of certification. The program is designed to improve productivity, innovation and competitiveness, facilitate the introduction of new technology or processes and support workplace diversity.

Businesses, industry associations, unions (private sector), not-for-profit businesses and social organizations that generate revenues qualify for funding. Application streaming is based on the number of employees (under or over 50 workers). Eligible costs include:

- ▶ purchasing of training sessions and courses;
- ▶ course costs;
- ▶ examination fees;
- ▶ workplace diversity facilitation;
- ▶ integration to new technology;
- ▶ development of management skills as well as purchasing of hard copy and software resource tools.

Other skills development and training (including training to enhance international competitiveness) may be obtained based on submission of a detailed business case. WIPSI cost-sharing requirements depend on business size and level of requested funding:

- ▶ Minimum application of \$5,000;
- ▶ Small businesses under 50 employees (Stream 1) seeking between \$5,000 and \$10,000 can opt for an in-kind contribution such as an employee time release;
- ▶ Small businesses seeking funding of more than \$10,000 must cost share by 50%;
- ▶ Businesses with 50 or more employees (Stream 2) qualify for 50% of eligible costs up to \$10,000 per employee, based on additional criteria.
- ▶ Industry associations and unions (Stream 3) qualify for 50% of eligible costs up to \$10,000 per employee as well as additional funding (up to 15% of eligible training costs) to compensate for communications, marketing and administration costs incurred in managing the training program.

Source: <http://novascotia.ca/programs/workplace-innovation-productivity-skills-incentive/2015-WIPSI-Guidelines.pdf>

ACOA PROGRAMS AND INITIATIVES

PROGRAMS

Atlantic Innovation Fund

This program helps Atlantic Canadians develop and bring to market new products and services. AIF supports projects in natural and applied sciences, social sciences, humanities, arts and culture that have a strong potential for commercialization and a research and development component. Eligible projects which support one or more strategic sectors or technologies can apply for assistance of up to 80% of total eligible costs between \$500,000 and \$3 million for non-for-profit organizations or 75% for private sector led projects.

Business Development Program (BDP)

Focusing on SMEs, this program offers interest-free loans in aid of establishing, growing and modernizing businesses. The BDP also finances improving business competitiveness and the evolution of innovative ideas into tangible developments. Non-profits that promote community businesses may also qualify.

- ▶ Canada 150 Community Infrastructure Program: Provides funding to municipal or regional governments, provincial or territorial entities, band councils, and not-for-profit organizations to rehabilitate existing community facilities across Canada. Funding is available for up to 50% of the total program cost. The program is part of the Government of Canada's celebration of our country's 150th anniversary of Confederation.
- ▶ Innovative Communities Fund: The ICF provides non-repayable funding to projects which encourage long term employment and economic growth in rural communities. The level of funding available is determined on a project-by-project basis.

INITIATIVES

Seed Capital Initiative (SCI)

Tailored to young entrepreneurs between the ages of 18 and 34 residing in Moncton, Saint John, Fredericton, Halifax or St. John's, SCI assists business start-up, expansion and updating. Residents of the designated cities who are 35 or older, may also qualify for seed funding. Irrespective of age, all SCI clients can access training and business counseling.

Source: <http://www.acoa-apeca.gc.ca/eng/ImLookingFor/ProgramInformation/Pages/Home.aspx>

Nova Scotia Export Trade Development Programs

A variety of export trade-focused development programs are also available. Some are sector-specific, others are general in scope. Resources include trade missions.

Department of Business (Government of Nova Scotia)

The Department of Business is the Province's revamped, centralized agency dedicated to creating, 'the right conditions for the private sector to grow the economy and create jobs.' The Department of Business oversees and administers the following:

- ▶ Invest Nova Scotia (INS) fosters innovation and partnerships that lead to heightened competitiveness for Nova Scotia within the global economy. It considers proposals from non-single business proponents seeking more than \$500,000 and which, among other criteria, support the outcomes outlined in the Nova Scotia Commission on Building Our New Economy's report, Now or Never.

Source: <http://novascotia.ca/business/invest/>

- ▶ Community Economic Development Investment Funds (CEDIF) Exemption and Equity Tax Credit: Charities, non-taxables and non-profits are not eligible to participate in the program.

Source: <http://nssc.novascotia.ca/corporate-finance/community-economic-development-Investment-funds>

OTHER FINANCING OPTIONS FOR ENTREPRENEURS

Tourism Nova Scotia (TNS)

Tourism Partners Programs: TNS partners with small businesses to develop and enhance tourism resources, aiding to create unique destinations and quality visitor experiences. Funding partnership programs include:

- ▶ Tour Operator Partnership Program: targeting strategic marketing;
- ▶ Industry Development Funding: cost sharing assistance to enhance the quality of tourism product offerings;
- ▶ Tourism Marketing Partnership Program.
- ▶ Three new pilot programs:
 - ▶ Inspiring Content Partner Program, which promotes the use of quality photography and video resources in promoting sites;
 - ▶ World Class Experience EXCELLerator Program which targets fifteen specific Nova Scotia visitor experiences;
 - ▶ Digital Marketing Program, which works with partners to develop and implement global digital marketing campaigns.

Source: <https://tourismns.ca/programs/partner-programs>



ULNOOWEG TEAM

STUDENTS

Programs dedicated to students include:

Co-op Education Incentive (LAE)

The incentive allows private sector, government-funded and non-profit organizations to receive a \$7.50 per hour wage subsidy towards hiring students for a minimum of \$15.00 per hour (plus 4% vacation pay) to a maximum of 40 hours per week. Specified research and development (R&D) businesses are eligible for a wage subsidy of up to \$10.00 per hour;

Source: <http://novascotia.ca/programs/co-op-education-incentive/>

Student Summer Skills Incentive (SKILL)

Nova Scotia non-profits that can provide career-related summer jobs to students attending university or community college are eligible for wage assistance;

Source: <http://novascotia.ca/programs/student-summer-skills-incentive/>

Nova Scotia's Energy Training Program

Facilitated by the Department of Energy, the program provides a 50% wage subsidy (up to a maximum of \$7.50 per hour) to energy sector small and medium-sized enterprises (SMEs) to hire co-op, non-co-op and recent graduates for up to 17 weeks. Eligible companies may receive a 50% wage incentive;

Source: <http://energy.novascotia.ca/industry-development/energy-training-program>

Students In Business.ca

Financed by ACOA, the program assists Nova Scotia students (ages 15 to 35) with respect to business start-up, including information and advice, mentoring and up to \$5,000 as an interest-free loan.

Source: <http://www.studentsinbusiness.ca/>

APPENDIX B

APPENDIX B

CONVENTIONAL LENDERS & FINANCING COMPANIES

The following Aboriginal-specific programs and services dedicated to business are delivered by Canada's major banking institutions.

Scotiabank

- ▶ Aboriginal Banking Team;
- ▶ Band Office Services: Equipment and infrastructure financing;
- ▶ Trust Management Services: Creating, investing in, and managing Band trusts;
- ▶ Economic Development Corporations: Capital expenditure financing and investment services for Aboriginal EDCs.

Source: <http://www.scotiabank.com/ca/en/0,,287,00.html>

CIBC

- ▶ Aboriginal Banking Team;
- ▶ Improved Access to Capital: Centralized credit adjudication;
- ▶ Small Businesses: Customized products and services;

Source: <https://www.cibc.com/ca/small-business/aboriginal/banking-solutions.html>

BMO Bank of Montreal

- ▶ Aboriginal Banking Team;
- ▶ The first Canadian bank to be awarded the Gold Level in Progressive Aboriginal Relations by the Canadian Council for Aboriginal Business;
- ▶ Fourteen branches in Aboriginal communities nationwide;
- ▶ Housing loan (including home upgrades) programs (allows for upgrades of owner-occupied residences housing small businesses);
- ▶ Small business advisory services;
- ▶ Small business banking plans.

Source: <http://www.bmo.com/aboriginal/en/>

RBC Royal Bank

- ▶ Aboriginal Banking Team;
- ▶ Banking, borrowing and investment services for Aboriginal businesses including small businesses and non-profits;
- ▶ Governing Council and Band-focused cash management, borrowing and credit;
- ▶ Trust Management Services: Creating, investing in, and managing Band trusts.

Source: <http://www.rbcroyalbank.com/commercial/aboriginal/financial-services.html>

TD

- ▶ Aboriginal Banking Team;
- ▶ Banking, investment and borrowing services tailored to Aboriginal business needs;
- ▶ Claims settlements and resource revenue-sharing expertise;
- ▶ Formation and administration of Band trusts;
- ▶ Small business tools and webinars;
- ▶ Investment management;
- ▶ Asset-based lending.

Source: https://www.td.com/document/PDF/corporateresponsibility/td_cr_aboriginal_report_en.pdf

Credit Unions

The following programs (not Aboriginal-specific) are delivered by the newly- amalgamated East Coast Credit Union:

- ▶ Canada Small Business Financing Program (CSBF): Provides loans for eligible business start-ups, business improvements or expansions that stimulate economic growth and create jobs. Non-profits, charities, religious organizations and businesses in the agricultural sector do not qualify;
- ▶ Social Enterprise Loan Guarantee Program: Provides access to credit union-sourced lines of credit for businesses which are for profit but which meet social needs (e.g., – daycares, healthcare services, services for those with special needs);
- ▶ Immigrant Small Business Loan Program: A joint initiative of the Nova Scotia Cooperative Council, the Province and various credit unions to assist immigrants in establishing, growing or purchasing a small business;
- ▶ Michelin Development Fund: In concert with Northern Opportunities for Business Limited, Bergengren Credit Union and other partners are working with Michelin Development Nova Scotia to provide assistance to small businesses in Colchester, Pictou, Antigonish and Guysborough counties.

Source: <https://www.eastcoastcu.ca/Home/ProductsAndServices/YourBusiness/LendingServices/SmallBusinessFinancingProgram/MichelinDevelopmentFund/>

Credit Union Atlantic (CUA):

- ▶ Small Business Loan Guarantee Program: The only program of its kind in Atlantic Canada to provide loans, access to lines of credit and working capital to individuals seeking to start-up or purchase small businesses or to expand and grow existing businesses, CUA is also committed to assisting small business by overseeing a mentoring network. Loans are provided for up to ten years and to a maximum value of \$500,000. Applications are evaluated on a case-by-case basis. Real estate, beverage room and taverns and are not eligible. Financing streams are also available for social enterprises, forestry and select high-risk sectors.

Source: <https://www.cua.com/Business/CommercialLending/SmallBusinessFinancingProgram/>

Other CUA products tailored for entrepreneurs and small businesses in Nova Scotia include:

- ▶ Customized commercial loans;
- ▶ Commercial mortgages;
- ▶ Letters of credit for importers and exporters; and
- ▶ Small business loan insurance.

Source: <https://www.cua.com/Business/CommercialLending/LettersofCredit/>

APPENDIX C

APPENDIX C

BUSINESS PLAN SUPPORT

BDC

For the Business Plan template provided by the Business Development Bank of Canada please see the following link.

- ▶ www.bdc.ca/en/advice_centre/tools/business_plan

The BDC E-Spirit website contains information on the annual Aboriginal Youth Business Plan Competition. Also available on the site are a number of resources to support Aboriginal youth in developing their business plans.

- ▶ www.bdc.ca/en/espirit/

CIBC

How to develop a business plan and a guide to planning.

- ▶ www.cibc.com/ca/small-business/article-tools/business-planning.html

Entrepreneurship Centre & OCRI

Writing an effective business plan.

- ▶ www.entrepreneurship.com/tools/pdf/businessPlanWorkbook.pdf

MaRS

Planning tools/templates for business planning, including how to identify investors and an entrepreneur toolkit.

- ▶ www.marsdd.com/entrepreneurs-toolkit/articles/Investor-Engagement-Business-Plan-Template

Royal Bank of Canada

Business development checklist.

- ▶ www.rbcroyalbank.com/sme/getting-ready/start-up.html

Seven key steps to creating a business plan.

- ▶ www.rbcroyalbank.com/sme/create-plan/business-plans.html

Scotiabank

Business Plan development and other supports for small business, please see the following link.

- ▶ www.scotiabank.com

TD/Canada Trust

Business Planner for small business , please see the following link.

- ▶ www.tdcanadatrust.com/smallbusiness/windocs.jsp

