



NEW BRUNSWICK

FANCY POKKET CORPORATION

MIKE TAIMANE'S career in the food industry had humble beginnings. After arriving in Canada from his native Lebanon in 1976, he found work bussing tables in a Toronto hotel. Today, he owns and operates one of the most successful industrial bakeries in Atlantic Canada.

Mike had one goal; to provide the best life possible for his family. During his time in Toronto he studied at Ryerson Technical Institute while working his way up the ranks in the hotel industry. Moving away from the hotel business, Mike briefly became a partner in a restaurant. Selling his interests in that venture, Mike opened his own restaurant and bakery in June of 1989.

"We were searching for a better future," shares Mike explaining why he chose to follow the entrepreneurial path. "We recognized a great opportunity for success. There was a need for a better quality pita supplier in Atlantic Canada, and we knew we could provide."

Focussing primarily on the pita bread market, Mike conducted his own market research and prepared a comprehensive business plan. Start-up costs would be expensive! Attending various trade shows and gathering information on equipment and pricing, it was determined that a total of \$400,000 would be required to get both businesses off the ground. With some government assistance from ACOA and the balance of his funding from private sources, six months later, the Fancy Pokket Bakery and Restaurant were open for business.

The investment proved to be a wise one. "We have a quality product," he says, "so our sales increased immediately; that helped generate additional cash flow to fund our growth and expansions." His business quickly grew from 1,000 to 4,000 square feet. Within five years, the bakery had



Mike Taimane (left) and general manager Issam Taimane – maintaining high standards.

expanded to 24,000 square feet. With more than 40 employees, his total business investment is now approaching three million dollars.

Located in Moncton, New Brunswick, Fancy Pokket Corporation produces and wholesales a wide selec-

most about entrepreneurship is the ability to make quick business decisions. "You never have any delays waiting to consult other people," he exclaims. "Although you take full responsibility for every decision you do make - good or bad."

One of the advantages he appreciates most about entrepreneurship is the ability to make quick business decisions.

tion of pita bread products, bagels, pizza crusts, Greek pita and energy bars. These products are distributed to grocery chains, retail shops and the food service industry throughout Atlantic Canada and Quebec. To ensure a competitive marketplace edge, the company focuses on new product development, maintaining high quality product standards and customer service. Mike adds; "Attention to customer needs is an area frequently addressed."

One of the advantages he appreciates

Mike cautions others to plan carefully before taking the plunge into business ownership. "Choose the right product by conducting proper research and have a good business plan. Double check your financing requirement, then add another 10-15%. Be realistic in your forecasts and don't ever expect things to be easy."

Fancy Pokket Corporation is due for further expansion in 1998, increasing to 32,000 square feet, allowing for new product lines and job creation.

Mike Taimane

WHERE TO REACH MIKE TAIMANE

1220 St. George Blvd., Moncton, New Brunswick E1E 4K7

Telephone: (506) 853-7299 Fax: (506) 859-6857 E-mail: fancypok@nbnet.nb.ca