

# Access B.C.

## Taking A Risk On Growth



You're an existing, proven business ~ short on equity but big on results. You want to expand your business, develop a new product or enter new export markets. Traditional lenders are not interested and you cannot access venture capital. What do you do?

**VanCity Capital Corporation**, in cooperation with WD, recently announced the \$20 million **Growth Capital Loan Program** designed to foster growth and create jobs, and provide support for business expansion or change.



With changes in technologies, markets and increased competition, companies need access to capital that will help them evolve in this rapidly changing environment. The program helps more traditional businesses that do not have access to venture capital.

The loan terms are designed to be patient and flexible and are tailored to help you maintain adequate cash flow throughout the year. Individual loans are subject to the following terms:

- Loan amount up to \$500,000.
- Interest for variable rate loans will be charged at VanCity Credit Union Prime Rate plus 6% to 14% having a maximum term and amortization period of seven years.
- The maximum period for which an interest rate may be fixed is five years. Repayment will normally be on a "principal plus interest" basis, or blended, with interest due and payable monthly.
- At the discretion of Van City Capital Corporation, principal, interest and other forms of return will be structured to match the anticipated cash flow from each project, subject to the following conditions:
  - Principal payments will commence no later than two-thirds (2/3) of the way through the term of the loan from initial drawdown; and
  - Interest can be capitalized for up to one year.

VanCity will make investments ranging from \$50,000 to \$500,000 to qualified clients. WD is supporting the program with a \$3 million loan loss reserve.

Do you think you qualify? Call Western Economic Diversification at 1-888-338-9378 or your local VanCity Credit Union office for more information or visit their Web site at <http://www.vancity.com>.

Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C.

# E-Business ~

E-business is the future of business. It offers an exceptionally effective, flexible and interconnected way of doing business. While getting into it is not as difficult as many people believe, participating profitably requires a good understanding of its opportunities and challenges.

At a recent **University of British Columbia (UBC) E-Business Management Forum** held in Vancouver, opportunities and challenges were discussed by academic, governmental and private sector experts. The forum was offered in partnership with Industry Canada and Western Economic Diversification. Delivering the keynote luncheon address, Dr. Duhamel, Secretary of State for Western Economic Diversification, stressed the importance of connectedness for all businesses, "I'm convinced that the winning competitive edge will go to firms of all sizes that are prepared to take up the challenges of e-business — especially changing the ways we think about business organization and strategy".

Significantly, about 51% of Westerners have access to the Internet, slightly more than the national average — B.C. and Alberta lead the country. In addition, the proportion of Canadian small businesses connected to the Internet jumped from 43% at the beginning of 1998 to 65% by the end of 1999. It is anticipated that some 44% of small businesses plan to engage in e-business by the end of this year, when the small-business market will have grown to \$1 billion. Obviously



Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C. Access B.C.

# Your Business



the message is getting through — or it is if you have e-mail. Yet what of the rest: those who aren't on line, or who are resisting the idea of e-business?

As part of the Government of Canada's overall electronic business strategy, WD has already started to gear up to meet the needs of businesses, both those involved in e-business and those contemplating the move to e-business.

To achieve this, WD needed to develop a sense of where we as Western Canadians are today and we are headed in the future. As a result, WD commissioned two reports; the first, **The New Frontier: Enterprise and E-Business in Western Canada**, investigates the state of SME readiness for e-business; the second **Vision 2004: A Vision of Electronic Business in Western Canada in 2004**, takes us into the future, looking forward to new technologies, trends and lifestyles. These reports are important documents into understanding where we are today and where we are headed. Full and summarized versions of these reports can be found on the WD's Web site at <http://www.wd.gc.ca/eng/ecommerce/research.asp>.

For further information on e-business programs offered by the UBC Centre for Management Development, Faculty of Commerce you can access the information at <http://www.cmd.commerce.ubc.ca/>.



# VICTORIA CONNECTS OPEN FOR BUSINESS

A new resource centre for small business and the public that provides services from three levels of government was officially opened in Victoria in July. **Victoria Connects** expands the ability of three levels of government to provide business start-up and development services to the Greater Victoria area.

Federal Environment Minister David Anderson, who is MP for Victoria; Ian Waddell, B.C. Minister of Small Business, Tourism and Culture; and Commissioner Ken Stratford of the Greater Victoria Economic Commission joined the local business community to open the centre.

"Victoria Connects is the first office of its kind in B.C. – a government partnership bringing municipal, provincial and federal programs and services to Victoria-area residents," said Anderson. "The centre is a one-stop gateway to business and government services and meets our commitment to make it faster and easier for entrepreneurs to access programs and services."

Victoria Connects brings together the Canada/British Columbia Business Service Centre, Business Victoria, Western Economic Diversification Canada and the Government Agents' services of the Ministry of Small Business, Tourism and Culture.

The Canada/British Columbia Business Service Centre is a federal-provincial business resource centre with information on starting a new business, markets, and business statistics. It also offers a resource library and Internet access to other business information. The Government Agent service includes company

searches and GST and PST payments. Business Victoria offers a variety of small-business training programs and Western Economic Diversification has a business adviser on site. Victoria Connects also offers the award-winning federal-provincial OneStop business registration program.



Left to right:  
B.C. Minister of Small Business, Tourism and Culture, Ian Waddell; Environment Minister and MP for Victoria, David Anderson; and Commissioner Ken Stratford of the Greater Victoria Economic Commission.

"Victoria Connects is designed from the client's point of view," said Waddell. "And what people want is service from government that's quick, convenient and cost-effective. Victoria Connects delivers on all three counts."

"Victoria Connects is an outstanding example of what can happen when several levels of government agree to become more client-centered," said Stratford. "Through Victoria Connects, we've created a model of service delivery that's based first and foremost on the needs of the client – regardless of the agency involved."

Victoria was selected as the site for the Connects office due to the large volume of inquiries from the region to the Vancouver-based Canada/British Columbia Business Service Centre.

Victoria Connects is located at Suite G7, Sussex Place, 1001 Douglas Street.

In Victoria, the centre's partners can be reached at: Western Economic Diversification Canada: 356-7834; the Canada/British Columbia Business Service Centre and government agents' office: 356-7915; and Business Victoria: 384-2432.