

Circles of Light

May 2000 – Number 2

Rent-to-Own Program Holds Its Own

by Raymond Lawrence

Move over 25-year mortgage, and make room for the five-year rent-to-own plan.

In 1996-97, the Mistissini Cree First Nation in Northern Quebec launched a progressive housing program that gave them more room to move. **Matthew Wapachee**, the Cree Nation's Director of Housing, says they are on their way to creating a self-sustaining program that addresses community needs.

The program works in harmony with other existing First Nations and national programs. Without it, the First Nation's current 500-dwelling backlog would not be fully addressed for at least 20 years. When the program began, log houses built in the late 1960s and early 1970s were dilapidated, and many were condemned. The community needed to act quickly; and did. To date, 24 families (who will begin taking full ownership beginning 2001-02) have moved into new homes as a result of the rent-to-own program. Many more families have adequate housing as a spin-off result.

"We had people on our waiting list. We had our log houses that were deteriorating and were being condemned by public authorities in studies to determine if repair was appropriate," says Wapachee. "We had to come up with a new program to address the issue of ownership and we had to deal with our backlog — we



This issue of *Circles of Light* focuses on the theme of accessing capital. Aboriginal businesses need access to investment and loan capital in order to grow and prosper. Many factors limit this access, including the *Indian Act* restriction on using reserve land and property as collateral. Other restricting factors can include Aboriginal entrepreneurs' geographical remoteness, lack of personal equity, lack of familiarity with the banking and financial environment, and limited access to mainstream sources of lender and investor support. The stories in this issue look at this overall challenge, and new ways to meet Aboriginal businesses' need for capital.

had no alternatives. The rent-to-own program deals with no banks. The Cree Nation of Mistissini finances all costs and the individual pays the band back

over a five-year term with five-percent interest. There's a minimum \$5,000 down payment required," he says.

"Under the program we cap costs, especially construction costs, in order to make it feasible. Whenever a homeowner wants to exceed that cost, it comes out of their pocket. We encourage personal investment. People have built houses at the value of \$160,000 under this program but we cap it at \$116,000."

"The home-owners decide on the type of house they want and they decide who the contractor will be, but with the contractor, the costs are

"Rent-to-Own Program..."
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Co-op System Helps Keep the Far North Competitive

by Raymond Lawrence

Adventure seekers may disagree, but one of the Arctic's greatest challenges is keeping the cost of goods within reasonable limits.

During the winter, when ice prevents ships and barges from moving north, air freight prices can have a dramatic impact on the cost of goods. Bulk purchasing during the summer is the only way to keep prices down. That's when less expensive means of transportation are available, like shipping goods on barges. But what retailer could afford to do this?

The co-operative system in the far North offers a solution. "During the summer shipping season, most co-ops buy roughly 40 percent of the merchandise that they'll sell in retail that year. We finance those purchases with something like an operating line," says **Greg O'Neill**, General Manager of the Arctic Co-operative Development Fund. "In about a 10-month period, the co-ops will usually repay their loans, so it's like a revolving loan fund."

In Nunavut and the NWT, there are 37 independently incorporated co-operatives, and one in northern Manitoba. The Fund is mandated to lend money only to them. Because of its financial limitations, the Fund's administrators prefer short-term loans. For larger expenses, the Fund provides bridge capital for initial costs, and will assist the co-ops to secure long-term loans with other lending institutions, such as the Business Development Bank of Canada. The Fund also provides long-term developmental financing on a case-by-case basis. The Fund's long-term development financing portfolio is \$13 million.

The Fund had \$10 million in equity to begin with; its assets now total about \$29 million. The original equity contributions came from several federal government programs, including DIAND's, with support from the territorial government.



"The number one thing that you have to look at is — we're a co-operative organization. The 38 co-ops that we lend money to are supported by a federation called Arctic Co-ops Ltd. which is also owned by the member co-operatives," O'Neill says.

"The best way of using the funds we had available to support the operations that the co-ops were into, was to help finance their resupply. In doing that, we were able to help them grow in the size of their operations in their business. Our first year in operation we did about \$2 million in resupply financing, and then \$14.2 million in 1999," O'Neill says. "From the interest earned, we've been able to build up the size of the fund so we've been able to increase the size of the loans that we can provide and allocate more financing to developmental lending."

From the time it started up, the Fund initiated a surcharge on the finances called a share capital assessment. This is an additional charge on the loans that is neither income nor revenue. "It's an amount the co-ops pay that goes directly into their share capital in the fund," O'Neill explains. "So an amount they pay goes directly into building up the share capital, and the resources that the fund has...they own themselves."

About 62 percent of all interest paid, has been returned to the members in their share capital. Since 1986, the Fund has returned \$8 million of \$12 million in interest paid by members, as "patronage refunds" to their share capital.

For more information, call the Arctic Co-operative Development Fund at: (867) 873-3481 or e-mail: nwtcbdf@ssimicro.com. *

Fashion Designer Built Up Business Selling One Outfit At A Time

by Lisa Nidosky, Saskatchewan Region

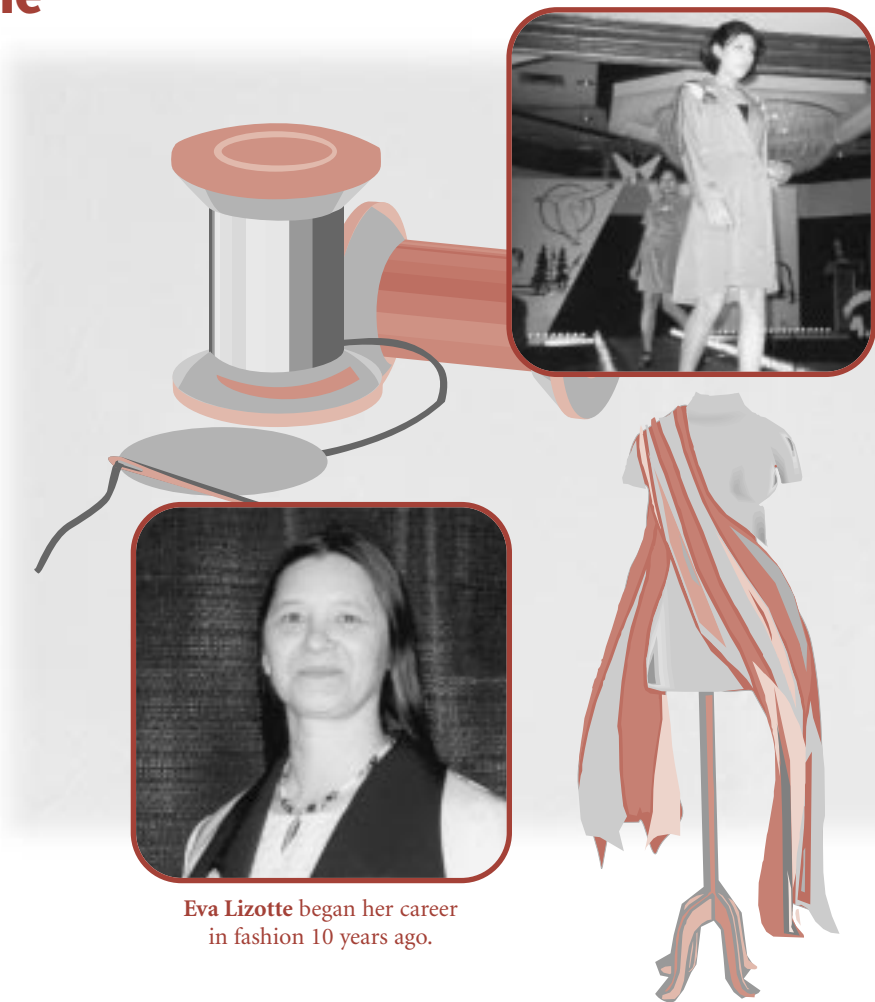
With \$25 in her pocket and a lot of hopes and dreams, Saskatoon-based Aboriginal designing hopeful, **Eva Lizotte**, was able to turn a hobby into a career. Lizotte's journey into the world of fashion began 10 years ago while travelling the pow-wow circuit with her sister.

"There was one day that I wanted to dance, and I, of course, didn't have a regalia because I was working in an office, so I wasn't really prepared for that. And basically overnight, I created a buckskin dress. I hand-sewed it, and I cut it all up just from memory, and my sister said, 'That's what you should be doing.' And that's what I proceeded to do," says Lizotte.

Soon, dancers and people attending the pow-wows were asking her to design their regalia and outfits.

Lizotte says it took a long time to get established. Her funding came from making and selling one outfit at a time. As she got more clients and exposure, the money was easier to come by. Her advice to new designers is not to overextend themselves because trying to get "too big, too fast" can prove fatal to new businesses. She also suggests new designers do some research into organizations, such as Aboriginal Business Canada and band offices, that can tap into economic development funding to help them get their foot in the door.

Lizotte says no words can describe the feeling she gets when she sees someone wearing one of her designs. "It's when a little boy or a little girl is wearing a jacket or a shirt I've created, and they are so anxious to wear it, and they don't want to take it off. I've had parents tell me that their child wore their jacket for two weeks before they'd take it off."



Eva Lizotte began her career in fashion 10 years ago.

To improve her skills, she travelled to various communities and spoke with Elders who taught her about the significance of colours and designs.

Lizotte was the only Saskatchewan woman nominated and accepted to attend the Canada/U.S. Businesswomen's Trade Summit in 1999. At the summit, her fashions caught the eye of some powerful and influential people. As a result, Lizotte was invited to the White House in Washington, D.C., to co-ordinate a fashion show and showcase her designs.

Lizotte says the fashion industry can be a tough, costly business that requires a lot of hard work and determination. "There's a lot of work involved; there's a lot of dedication you have to put in to it. There's a

lot of times where you'll wonder why you're doing it, but just remember the gratification you get within yourself...Put your heart and soul into it and just be true about it and it'll work."

Due to her perseverance, Lizotte is now able to give back to the community through her business, *Kihiw Crafts and Fashions*. She went from being a one-woman enterprise to supplementing 12 stay-at-home families who work out of their homes, helping her create her designs.

Lizotte's clothing is now being distributed all across Canada and exported into United States. She is planning to expand distribution into the United Kingdom, France and Italy some time in the future. ✨

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capped,” he says. “We’re there to technically oversee the program and to ensure that the contractor fulfils their obligations.”

“We want to create a revolving fund for the program to be self-sufficient,” says Wapachee. The First Nation will soon have its initial investment back, plus close to a half million dollars in interest revenue. “What we’re trying to do is create two funds, one based on principle

and the other on interest revenue. With the interest revenue, because of the lack of funding available for renovations, we’re trying to create a renovation fund for people under the rent-to-own program. That would be in the form of a loan with an interest charge.”

Current payments run close to \$750 a month for the rent-to-own program. Under this program, the number of houses that can be

built will rise without increasing the First Nation’s requirement for external funding. Other programs address different income brackets and situations, including Elders’ specific needs. ✨

Raymond Lawrence is a freelance writer of Ojibway and European ancestry.

Business Plan Helped Teacher Turn Entrepreneur

by Raymond Lawrence

Several years ago, while teaching high school, **Lynn Wiman** noticed that the Walpole Island First Nation invested a fair amount of money in school supplies — money that went straight to non-Aboriginal businesses.

As a First Nation member, Wiman decided that she could fill that niche by developing her own on-reserve supply company, even though she had no business experience. The mother of three young girls then hired a consultant and started the groundwork to prepare her business plan. It was a time-consuming process. But she found that the Walpole Island First Nation band operations, and several other nearby First Nations in southern Ontario, would definitely be interested in supporting her business.

She spent a year and a half talking to a lot of possible clients, gathering financial information on their office supply spending. With this worked into her business plan, she smoothed the way to accessing the capital she needed.

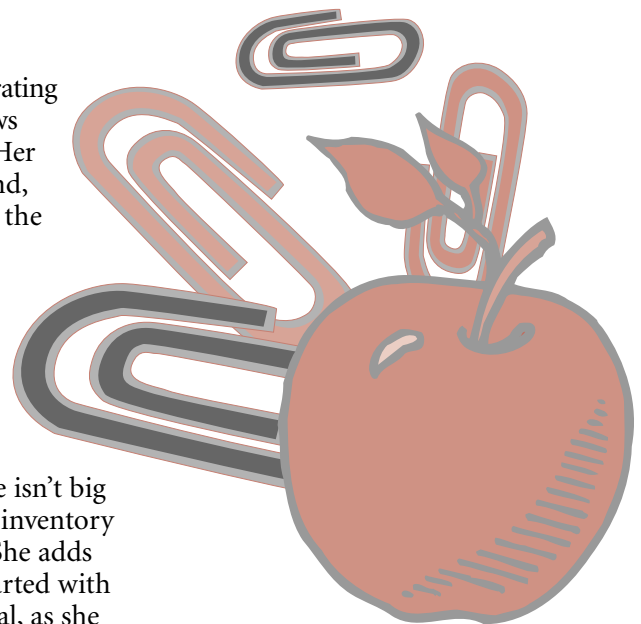
She cashed in her teaching pension to generate \$25,000 for the 10 per cent minimum equity requirement. Tecumseh Development Corporation and Aboriginal Business Canada provided the remaining capital she needed to purchase inventory, cover operating costs and launch Chippewattomii

Papertrail. For Wiman, operating capital is crucial as she allows customers 30 days to pay. Her suppliers, on the other hand, do not necessarily extend the same treatment to her.

Located in the mall on Walpole First Island territory, Chippewattomii Papertrail consists of a main floor for walk-in business and a second floor for storage. “My store isn’t big but I purchase an in-store inventory of \$50,000,” Wiman says. She adds that she wishes she had started with \$80,000 in operating capital, as she had not allowed for growth.

She was 25 when she started her business, and between raising children and teaching, she had precious little time. “I was young and I really thought teaching was what I wanted to do. I had a tough decision because I realized I could not do both. This was something I had looked into, and everything just fell into place. But it’s taken me a year to establish a real client base and to establish my credibility.”

I’m in debt for eight and a half more years, succeed or fail. I’m not making a penny — I pay myself a salary,” she explains. “My initial projection was for \$1,000 a day in sales but during the



first seven months I fell short of that... but I never felt like giving up.” She believes her character is her greatest asset, as she is personable, friendly and enthusiastic about getting to know her clients.

“I think it’s the greatest thing in the world,” she says about working for herself. “The way I see things now, it’s succeed or fail.”

For more information, telephone Chippewattomii Papertrail toll-free at 1-888-815-7775. ✨

Dana Naye Ventures Assists Yukon First Nations With Hands-On Approach

by Diane Koven

Starting a new business is difficult enough. But for many Aboriginal people in the North, starting a small business can be a daunting experience. Besides the million-and-one other details involved in a start-up, the first and overriding concern is how and where to find the financing. Traditional banks are sometimes reluctant to lend money to small, non-traditional, often geographically isolated businesses, so where do they turn?

Dana Naye Ventures (DNV), an Aboriginal Capital Corporation (ACC), has been filling the gap in this area since 1985. Serving all communities in the Yukon and several in northern British Columbia, DNV's mission statement is "to help Yukon communities and Yukon people become more self-reliant by promoting the creation of new businesses and expansion of existing ones. DNV supports only those businesses that will have respect for Yukon people and not contaminate the environment."

Recognizing its many clients' unique requirements, DNV does much more than simply lend money. The company offers management advisory services; trains clients in how to write a business plan and how to use business-related computer programs; and provides a variety of business workshops and entrepreneurial development courses. There is also a Youth Business Program to help young people between the ages of 15 and 29 start, buy or expand a business, whether it be part-time, seasonal or year-round. The mentor program enables youthful entrepreneurs to learn from successful business people.

The general manager of DNV, **Elaine Chambers**, loves the work she does. Born and raised in Whitehorse, she is a member of the Champagne and Aishihik First Nation and the mother of two teenage girls. Since first



joining DNV in 1987 as office manager, Chambers has worked her way up the ladder, holding a variety of positions along the way. "I get personal satisfaction helping people," she says. "Here at DNV, we are always looking at new services and products and ways that we can help First Nations people. First Nations people like to come into our organization and deal with us — we are very hands-on in our approach."

Enthusiastic and abundantly energetic, Chambers is not only General Manager of DNV, but also a Director, and recently appointed Treasurer, of the National Aboriginal Capital Corporation Association (NAACA); First Vice-President of the Council for the Advancement of Native Development Officers (CANDO); and a partner in her family's excavating and contracting business, Territorial Bobcat. "I enjoy what I am doing now," she says. "Sitting on national boards, I have the opportunity to meet people from all across the country and made many good contacts."

Among the many companies that DNV has helped, is NORTHERM (also known as RAB Energy Group). This business began in Edmonton in 1985, moved to Whitehorse later that year, and established an interior storm window manufacturing plant in the Yukon. Through a series of mergers and expansions, including the establishment of a vinyl window manufacturing plant in Alaska, NORTHERM is now a 100-percent Aboriginal-owned company. It employs 22 people

in Whitehorse and 12 people in Anchorage, Alaska. Chambers also chairs RAB Energy Group.

Although Chambers has no plans to slow down in the near future, she does hope to retire someday in Champagne, Yukon.

For more information, telephone (867) 668-6925. *

Helpful "Access to Capital" Tools on the Net

Aboriginal entrepreneurs can make use of two helpful "access to capital" tools on the Internet.

At www.aboriginalresourcenet.com you'll find the *Aboriginal Resource Guide*. The Guide is a user-friendly tool to help you enhance your capacity to use the services of financial institutions to your best advantage.

At www.cba.ca (the Canadian Bankers Association Web site), click on the "Tools and Resources" section under the topic, "Serving the Needs of Small Business." There you'll find a brochure of Frequently Asked Questions about regulations surrounding on-reserve lending.

Royal Bank Backs Innovative Aboriginal Banking Initiatives

by Wendy MacIntyre

As Royal Bank's National Manager of Aboriginal Banking, **Keith MacDonald** knows the ropes when it comes to accessing capital. "Capital flows to where there are opportunities," he emphasizes. "If we can help develop opportunities in Aboriginal communities, money is going to flow there."

Based in Calgary, MacDonald oversees a wealth of innovative Aboriginal banking initiatives designed to meet particular communities' economic needs. The programs cover the country: from an Aboriginal entrepreneur training program for Cree Nation economic development officers in Quebec (designed and delivered together with Concordia University) to \$50,000 in support of a Canadian Executive Service Organization (CESO) program that makes CESO business advisers more accessible to Métis communities and enterprises.

Royal Bank started its Aboriginal banking program about six years ago. "We had a number of bankers across the country involved because they had an interest and a passion for this market," MacDonald explains. "There were a lot of good things happening in various parts of the country from B.C. to the Atlantic region, and in 1994, we decided to pull things together; to co-ordinate and develop products and services to meet the unique needs of Aboriginal communities and businesspeople."

One breakthrough program is financial/risk management training that Royal Bank provides to Aboriginal community economic development officers. After the training, these officers can better advise Aboriginal people on what banks are looking for when they review loan applications.

"We decided it would be best if we could get Aboriginal officers into our internal training program," MacDonald

says. "We first tried it with an Inuk businessperson as a pilot project. Within a few days, the person running the program called me and said — How do we do more of this? — It was a wonderful experience on both sides."

Another Royal Bank initiative involves partnering with Aboriginal Capital Corporations (ACCs) to help facilitate loans for projects that most banks would consider high-risk, like new business start-ups. By lending to ACCs or Community Future Development Corporations, Royal Bank is able to increase their loan capital pool for funding new enterprises.

One of Royal Bank's newest Aboriginal banking ventures follows up on a recommendation of the Royal Commission on Aboriginal Peoples that financial institutions work together on improving Aboriginal people's access to capital. Through the lending circle concept, Royal Bank, the Business Development Bank of Canada, and the Canadian Imperial



Keith MacDonald is Royal Bank's National Manager of Aboriginal Banking.

Bank of Commerce will combine resources to work in partnership with Aboriginal businesses and organizations to maximize communities' economic development potential.

This initiative will be tried out as a pilot project in three different community settings: urban, rural and remote. "If it works, we can expand it across the country," MacDonald says.

Royal Bank is also a founding sponsor of CESO's Masters of Business Administration (MBA) program which assigns MBA students to specific economic development projects in Aboriginal communities. At least 12 universities have made working with an Aboriginal community an elective course in their MBA program. "These MBA students are the future business leaders of this country," says MacDonald. "When an MBA class goes into an Aboriginal community, the experience also helps break down any stereotypes they may have. This program goes a long way to opening up doors."

For more information, telephone Keith MacDonald at (403) 292-3764, or e-mail him at keith.macdonald@royalbank.com. *



Lending Agency Helps Beef up Aboriginal Economy

by Raymond Lawrence

There's some risk involved in financing developing Aboriginal agricultural enterprises to the point where they yield significant economic benefits. But the Indian-Agri Business Corporation (IABC) knows the odds when it lends.

The corporation also knows that First Nations people will one day reap the rewards of the still largely unharvested potential of the agricultural economy.

But start-up loans are not easy to come by. For lenders, the risk of default is greater than with other types of loans, and they make them very little money. As a result, First Nations people were not finding the capital they needed through mainstream lending organizations because reserve land cannot be used as collateral.

Spurred on by this obstacle, the 42 First Nations of Alberta took action to put agriculture back on the economic map. "Originally...a group of seven First Nations felt they had land and agriculture potential that was not being taken advantage of...there were some band farms and that was about it. In terms of individuals, they couldn't borrow money from banks or credit unions," says **Scott Drummond**, General Manager with the IABC.

In 1979, the federally-run Alberta Indian Agricultural Development Corporation was providing First Nations with technical advice on farming and ranching, but more was needed. "What they found was the greater need by far was for

capital...a source of capital that understood how things worked on-reserve, that would be more direct, and that people would have a sense of ownership in," he says. "It was felt that agriculture was always ignored in terms of economic development and that an agriculture lending agency should be formed to assist First Nations farmers and ranchers."

They found there was no long-term planning for finance; loans were granted but operating costs not considered. Before lending money, IABC therefore looks at the whole picture so that new entrepreneurs don't invest everything in getting set up, only to find out later they can't cover their day-by-day operating costs.

"The way it's worked out is 90 percent of our loans are for cow-calf operations which are perfectly suited to reserve situations," Drummond explains. Starting a small beef cattle breeding operation costs less than other branches of farming and ranching, as the animals free-range for more than half the year. Moreover, cow-calf operations are not management-intensive so they demand less of the operator's time. Most cow-calf operators have other employment in addition to their ranching operations.

Many people working in agriculture are gradually increasing their disposable incomes, but some operators are reinvesting in their businesses, increasing their net worth. "I have one fellow up north who borrowed money from us for 15 cows, and he now has

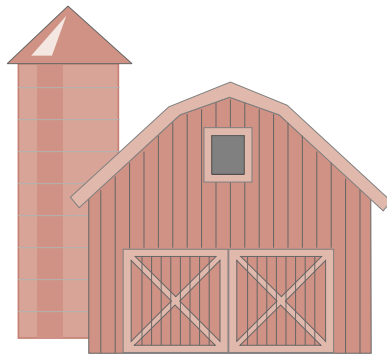
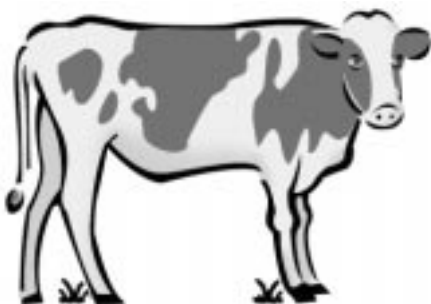


Scott Drummond is General Manager of IABC.

over 200 head and he owes us less than half his loan. So here's someone who worked hard and reinvested in his business, building up his net worth," Drummond adds.

"One thing this company needs is more capital, and it's the same with all the similar companies across the country," he emphasizes. IABC's interest rates are slightly higher as a result of its emphasis on developmental lending, but as the corporation becomes more self-sufficient, rates should drop.

"One long-term goal is to establish more relationships so we can do some transferring between our clients and mainstream financial Canada," Drummond says. "The long-term goal is to increase access to capital for all our clients, ourselves included." *



Mission Capital Ventures Into New Territory

by Raymond Lawrence

Mission Capital is daring to dream. Its ultimate goal is an Aboriginal venture capital corporation to help Aboriginal entrepreneurs in Quebec access the vast lending pool available.

But in order for that to happen, a more comprehensive, realistic, mutually respectful relationship between First Nations and non-Aboriginal people is needed, says **Jean Vincent**, President and General Manager of the Native Commercial Credit Corporation. The next steps would be colossal. But provided everything falls into place, First Nations entrepreneurs in Quebec stand to benefit dramatically.

"In Quebec...we have the biggest venture capital corporation in Canada with money to invest in projects. It is a big network, and with them you could find the smaller investors," Vincent explains. "They also have a lot of specialized funds such as in high-tech or forestry. In Quebec, the problem isn't money, it's a question of project, a question of team, and a question of market."

Mission Capital's objectives are to identify the Aboriginal businesses that require venture capital, and alert them to opportunities for obtaining that capital. The organization is also making the venture capital corporations aware of Aboriginal entrepreneurs' needs and cultures, and supporting the development of networking between the two. At the same time, Mission Capital contributes to the provincial economy by helping to create quality jobs and successful businesses.

"In Quebec we have a lot of major venture capital institutions and they've told me that they are interested in looking at some Native projects," confirms Vincent. Currently, the major problem is a lack of business opportunities of the scale that would capture the interest of a venture capital group. Mission Capital does not think this is due to the lack of ideas. A First Nation



Jean Vincent, President and General Manager of the Native Commercial Credit Corporation.

venture capital organization would, it believes, be more inviting for Aboriginal entrepreneurs. "If we have our own venture capital corporation, then we could define our own criteria."

For the past two and a half years, Mission Capital has been working with several Aboriginal and mainstream organizations on this goal.

"They are each interested in this project and they are there to help us," Vincent says. The idea of creating an Aboriginal venture capital corporation initially met with reluctance from the

The image, "circles of light," symbolizes a new era of co-operative efforts to build stronger Aboriginal communities and economies. These circles of light reflect a powerful belief in the future of Aboriginal people. The image also refers to the rising sun as a symbol of new beginnings. The five rays of the sun represent the five challenges Aboriginal people are undertaking in economic development — skills and experience, access to capital, lands and resources, markets and economic infrastructure.



largest provincial venture capital group, but that has now changed. Not only is the group interested in seeing First Nations opportunities in which it could invest, it now supports the idea.

Mission Capital is among 22 projects from across the country, sponsored primarily by Industry Canada under the Canada Community Investment Plan (CCIP). Established in 1996, CCIP's goal is to gather information on equity financing and risk capital through the 22 projects, sharing lessons learned through both success and hardship. The eight major partners associated with Mission Capital in contributing to Aboriginal business development and economic success in Quebec are: Le Mouvement Desjardins, Le Fonds de Solidarité des travailleurs du Québec; Hydro-Québec; Native Benefits Plan; the law firm of Gagné Letarte; Price Waterhouse Coopers; Industry Canada; and the Native Commercial Credit Corporation.

For more information, visit the Native Commercial Credit Corporation Web site at www.socca.qc.ca. ✨

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Portrait

It's Up To You

Ron Jamieson Mohawk Bank Executive

by Fred Favel

I was very suspicious of being the executive sitting in the corner, who happened to be red.

He drives a Ferrari, wears tailored suits and presents a dashing professional image to everyone he meets. He was Canada's first Aboriginal chemist, first Aboriginal registered stockbroker and first Aboriginal bank vice-president, and he sits on a multitude of boards and councils. Meet Ron L. Jamieson, Senior Vice-President, Bank of Montreal, a Mohawk from the Six Nations of the Grand River, Ohsweken, Ontario.

Ron Jamieson was born September 26, 1948 at the Brantford General Hospital near the Six Nations community of Ohsweken, where, he proudly states, he has lived for his entire 51 years. His elementary school was one of 13 in the community. "They were federal schools and we had very few Native teachers... we were not allowed to speak our language at all. Either at school, or going to and from school, it was not allowed, in fact the penalty was the strap." He encountered problems with other students on the reserve. He had been away while his father worked in Michigan, and he was lighter-skinned because of his mother's Irish ancestry. His classmates did not see him as one of them, so there were a lot of minor scraps. When he complained, his father replied unsympathetically, "You'll have to go out there, and do what you have to do." However, it was a good childhood, with summers spent swinging from a rope into the Grand River with its strong currents — an activity that was banned, but irresistible to the boys on the reserve.

After completing elementary school, Jamieson went to Cayuga Secondary School, an hour's bus ride from home. He desperately wanted to be a chemist, and specialized in industrial chemistry, qualifying as a lab technician on graduation. "I got married when I graduated," Jamieson says. "I was 16 and my bride was 13. In fact, we needed special permission...but Rebecca and I are very determined people, and despite the ages, I'd have to say we were quite mature."

Jamieson got a job at York Farms, a canning factory in Brantford, in the quality control lab, making 80 cents an hour. Both their fathers died shortly after the young couple married, which brought additional responsibilities. On his death bed, "her father made me promise that I would keep her in school. He recognized how bright she was." Soon there was a child, and Jamieson was working 100 hours a week to make ends meet, while his wife went back to Grade 10. Jamieson continued to work while she finished her high school, as well working part-time. She later went on to earn a B.A. and a Master's degree in education. Their marriage is now in its 35th year.

Jamieson's next job at an auto company continued his lab work in quality control. He worked a more civil 40 to 50 hours a week, for a few more dollars, but he had come to a dead end. "I hated it. Because at that level, unless you have a doctoral degree in chemistry, you are the grunt...you're not doing anything new."

Then he got interested in technical sales. When he moved to another firm as head of its lab, the management agreed that as soon as a sales position came up, he would be considered. A company shuffle gave him an opportunity to move directly into a sales manager position. Within two years, he was national

sales manager, the youngest person to achieve that level in the company. He travelled throughout Canada and the United States. Then his wife told him about a newspaper ad for a Canadian Securities course. He drove to Toronto to enrol, and sat in the parking lot for four hours reading the information. When he arrived home, he announced to his wife: "This is what I'm going to do."

He passed the course, left a good job and company car, and went to work as a stockbroker. He found the business tough, but he persevered. "I was in the market through the best part of the '80s. And went from broker, to manager, to vice-president to president in 12 years." It was in this period that Jamieson became involved in economic development, working with Aboriginal groups across Canada through his Aboriginal Investment Services and as a board member for Industry Canada. He served a term on the Six Nations Council, started both their planning and economic development committees, and still found the time to open a restaurant, The Village Inn at Six Nations. At its peak, the restaurant employed 20 full and part-time staff.

In 1992, the Bank of Montreal contacted him to discuss Aboriginal banking. Jamieson was not impressed. "Don't forget, I was still living on the reserve. I had tried to raise money for my own business on the reserve. My wife and I needed a mortgage. No bank ever talked to any Indians, as you well know. So when I heard that the Bank of Montreal was starting Native banking, I thought that it was pretty hokey. I told them I wasn't interested, but they persevered."

The Bank of Montreal contact, Al McNally, called him about two weeks later. "He said, 'Ron, let me buy you breakfast and we will talk about it.' Well, I'll tell you, my real attitude was, if I can get a free breakfast out of a banker, I will probably be the first Indian that ever did it."

Jamieson signed a seven-month part-time consulting agreement with the Bank of Montreal. The bank was obviously impressed and offered him the position of Vice-President of Aboriginal Banking. Although the bank's emphasis was on hiring Aboriginal people, Jamieson was adamant that it would also have to do business with the Aboriginal community. "They said, you're in charge — go make it happen...We had no bank branches in Aboriginal communities; today we have 19, soon to be 21. We've gone from 100 Aboriginal employees to 500, who are in every level of the bank right across the country and we're the first bank ever to do on-reserve mortgages without the involvement of any government whatsoever...so, we have gone from the last place in the Aboriginal community to, I'd have little doubt, first place on every score!"

Ron Jamieson has made it to the top echelons of the banking industry, as well as excelling in his diverse careers along the way. What is his philosophy on success? "You really have to set your sights on something. And hopefully, you have positive family support around you, but it really comes down to you and your goal. They can support you, but at the end of the day, it is up to you as an individual to get there — no matter what!"

Fred Favel is an Aboriginal writer and communications consultant.

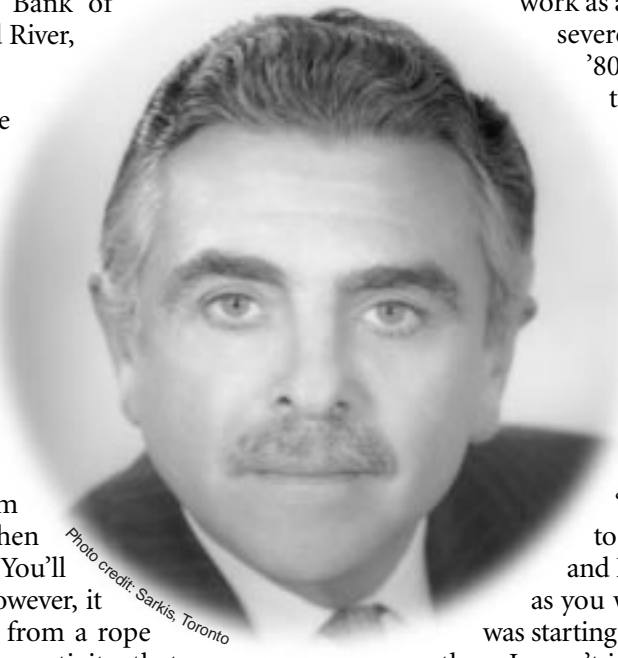


Photo credit: Sarkis, Toronto

