

Guide One: Is Running a Business for Me?

Aboriginal Albertans in Business Series

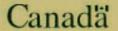






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Foreword

The Aboriginal Albertans in Business Series was developed by **The Business Link** to meet the unique needs of Aboriginal business people. While the business principles covered are universal, the resources included are targeted to the needs of this community.

Guide One: Is Running a Business for Me? provides information to help you decide whether starting a business is a good choice for you. In Guide Two: What's the Right Business for Me? we provide information about business trends and business sectors that may be attractive to new business people, with contacts for more information.

The Business Link has enhanced its services to provide business information, advice and referral services to meet the needs of potential and existing Aboriginal business people in Alberta. Let The Business Link be your first stop for Aboriginal-specific business information in Alberta. Call us or visit our web site at www.cbsc.org/alberta/absn.

How to contact us:

The Business Link Business Service Centre

100-10237 104 Street NW Edmonton, Alberta T5J 1B1 Business Information Line: 780-422-7722 (in Edmonton) or 1-800-272-9675 (toll-free)

Library: 780-422-7780 **Fax:** 780-422-0055

E-mail: buslink@cbsc.ic.gc.ca **Web site:** www.cbsc.org/alberta

The Business Link is Alberta's primary business service centre, providing information and advice to Alberta's small business community. A member of the Canada Business Service Centre network, **The Business Link** is a not-for-profit organization supported by the Government of Canada and the Government of Alberta.

We hope *Is Running a Business for Me?* helps you as you consider getting into business in Alberta.

Introduction

Is Running a Business for Me? will help you assess your suitability to run your own business. No one else can decide whether running a business is right for you but *you*. Please review the material in this guide carefully before you make your decision.

Whether you are new to the workforce or thinking about a career change, like many Aboriginal people in Alberta, you may be drawn to self-employment. If you have never run a business before, you will have many questions and some doubts, about whether entrepreneurship is a good move for you. We have gathered information that will answer some of your questions and start you off in the right direction.

Once you have decided that entrepreneurship is right for you, there is lots of work to do. Before starting your business, you may need training, business advice, financial assistance, help with a business plan, and general business information. Tackling the many issues involved in starting your business can appear to be overwhelming. Following a step-by-step approach will make the process easier. At the end of this guide, several sources of training are provided for you to consider. Resources related to business plans, business structures and financial assistance are provided in Guide Two: What's the Right Business for Me?

A. ABORIGINAL ALBERTANS IN BUSINESS

Aboriginal Albertans are getting into business. Aboriginal entrepreneurs are starting and running successful businesses in almost every industry sector—from logging to computer programming. By succeeding in business, Aboriginal businesspeople demonstrate, to their families and their communities, that participation in the Alberta economy is available to all Albertans.

Aboriginal Women

More Aboriginal women are choosing to run their own business. Indeed, Aboriginal women are starting businesses at proportionally higher rates than for all Canadian women and at a greater rate than for Aboriginal men. The *Resources* section provides a listing to help Aboriginal women interested in starting or expanding a business.

Aboriginal Young People

Aboriginal young people are also demonstrating strong interest in getting into business. In the most recently released census information, the proportion of self-employed Aboriginal workers aged 15-24 was higher than for all Canadians. There are many resources available for Aboriginal youth to either start or expand a business. See the *Resources* section for contact information.

B. SUCCESS STORIES

Many Alberta Aboriginal business people operate successful businesses. Here are a few examples.

Janice Laroque, Spirit Staffing & Consulting Inc., Calgary

www.spiritstaffing.com

Looking for a way to bridge the gap between the Aboriginal community and the business world in Calgary, Janice Laroque, a dynamic Metis woman established Spirit Staffing & Consulting Inc. In 1998, after eight years as manager of an Aboriginal Employment and Training Centre, Janice decided to build on her vision of an equal-opportunity employment agency. She saw a need, not yet met by conventional agencies, for a positive, effective resource for Aboriginal people searching for professional employment in Calgary.

Diane Dodginghorse, White Eagle Native Crafts, Calgary

www.whiteeaglecrafts.com

This shop has provided unique, quality, native-made gifts to the corporate market, native people and tourists since 1999. Diane draws on years of sales experience and takes pride in offering exposure to the many First Nations artists, designers and craftspeople whose work is featured in her shop. In the future, Diane plans to continue offering quality goods to the public through her store, the web, and trade shows across the country.

Darryl Lajeunesse, CD Media Studio Inc., Red Deer

www.cdmedia-studio.com

CD Media Studio Inc. creates professional animation, film effects, digital compositioning, web media and development concepts. This is a new, innovative company focused on the creation, development, learning and entertainment media. Darryl is completely self-taught in computer hardware/software and computer generated 3D media. He started out working with computers as a hobby and it turned into an opportunity to start a business. In Darryl's words: "I decided to start my own computer-generated animation studio because I wanted to be in control of the quality and artistic design of my productions."

Derek & Cody Bruno, Cree Convenience, Hobbema

In 2001, Derek and Cody started Cree Convenience, which offers automotive supplies, confectionery goods and catering services. This new business has done very well and they plan to expand in order to increase their product line and offer a deli-café service. Derek and Cody are active in the community and encourage their fellow youth to follow their dreams.

Irma-Dene McCaul, Feather Mountain Workshop Ltd., Sundre

Irma-Dene set out to raise the standard of Aboriginal crafts. In 1996, she decided to further her education and strengthen her relationship with traditional people from her reserve in Manitoba. Her approach to artwork is very different in that she makes everything the traditional way...the old way. In her words: "I want to teach people about the history of the artwork because I cannot separate my culture from my artwork...my work is done with good intentions. Hopefully, the stuff that we do will affect someone in a good way."

I. What is an Entrepreneur?

Entrepreneurs are individuals with their own unique strengths. Here are some of the characteristics they share:

- They see opportunities and have the courage to go after them
- They are willing to learn
- They learn from their mistakes and are determined to try again
- They enjoy challenges and finding creative solutions to problems

There are many rewards to being a successful entrepreneur. You can run your business according to your values and belief systems. You can also make things happen in your community. There are opportunities for Aboriginal people to start their own business but it is not right for everyone. This guide will help you decide if entrepreneurship is right for you.

A. CHARACTERISTICS OF AN ENTREPRENEUR

Successful entrepreneurs have many qualities including the following:

- Drive: energy, commitment, willingness to work hard
- Personality: confidence, leadership, optimism, comfort with risk, ability to make decisions
- Skills: planning and organization, ability to innovate, communication skills

If you are interested in becoming an entrepreneur but do not presently have these key qualities, you might consider how you can acquire them through training, experience or modeling successful entrepreneurs that you know. The self-assessment quiz that follows may help you to decide your readiness to become an entrepreneur.

B. ENTREPRENEURSHIP SELF-ASSESSMENT

You may be a good candidate for self-employment. Use the following self-assessment quiz to help you decide. Check Yes or No for each statement.

| Readiness | | No |
|---|-----|----|
| I understand the basics of running a business | | |
| I am comfortable investing my money in the business | | |
| I am comfortable borrowing money with an obligation to repay the loan | | |
| I have researched my business idea and conclude it has a good chance of success | | |
| Attitude/Motivation/Personal Skills | Yes | No |
| I have the confidence to run my own business | | |
| I want the responsibility and potential rewards of running a business | | |
| I am willing to work hard to make the business succeed | | |
| I am well organized | | |
| I am calm under pressure | | |
| Management Skills | Yes | No |
| I am comfortable making business decisions and sticking by them | | |
| I am open minded | | |
| I enjoy solving problems | | |
| I can manage people including hiring, directing, correcting and firing | | |
| I am able to delegate tasks to others and use the skills of others | | |
| People Skills | Yes | No |
| I get along with others | | |
| I am comfortable selling my products or services | | |

If you answered YES to most of these questions, you are a good candidate to run your own business. If you answered NO to any of these questions, you will want to address the issues identified. You may revise your business strategy or improve your readiness through training. For example, if you are NOT comfortable managing people, you might decide to run a company with one employee (you) or improve your managerial skills through training and skill development.

There are many resources to assist you to decide if you have the right skills and qualities to be self-employed. More self-tests can be found at:

- www.wd.gc.ca/eng/tools/xindex.asp
- www.bdc.ca (Click on Business Tools)
- www.worksearch.gc.ca/english/index.pl?tid=4

C. PREPARING YOURSELF

Preparation is key to the success of your business. It may take a lot of time and effort but in the end it's worth it. There is lots of information available to help you prepare yourself to run your business. In addition to many printed materials, these web sites can help you.

- Checklist For Going Into Business
 provides helpful tips and can help you address some of the issues that may arise
 in your business. Visit The Business Link www.cbsc.org/alberta and search for
 Checklist For Going Into Business.
- Feasibility Checklist for Starting a Small Business can help you to determine if your idea represents a real business opportunity and helps you to recognize what may be ahead. Use the questionnaire to evaluate a completely new venture proposal or opportunity for your existing business. Visit *The Business Link* at www.cbsc.org/alberta and search for *Feasibility Checklist for Starting a Small Business*.
- Edmonton Mennonite Centre for Newcomers
 has a free Entrepreneurship Coaching Program that can assist you in starting a
 small business if you have limited financial resources. Visit www.emcn.ab.ca or
 call 780-424-7709.

II. Training Opportunities

Aboriginal entrepreneurs are looking for skill development, particularly in the areas of marketing, research, financial management, and use of information technology tools. Information about training service providers (including distance education opportunities) is provided. As noted earlier, training is one method of acquiring the necessary skills and abilities you need to give yourself the best chance of succeeding in your business venture.

Many Aboriginal organizations, First Nations and Metis Nations provide training and skill enhancement services. Aboriginal Affairs and Northern Development has the following useful publications: *Guide to Aboriginal Organizations in Alberta and Profiles: Metis Settlements and First Nations in Alberta*. Visit www.aand.gov.ab.ca for these publications or call 780-427-1522.

A. SMALL BUSINESS TRAINING

• The Business Link

offers Small Business Seminars in the Spring and Fall on the following topics: starting your business, taxation, marketing, selling yourself, and using the Internet as a business tool. Please visit www.cbsc.org/alberta or call 1-800-272-9675 for more information.

Regional training throughout Alberta

Contact Community Futures Network Society of Alberta at 1-877-482-3672 for the centre that serves your community.

Self-Employment Program

provides clients with formal instruction in business plan development through one-to-one business counseling, coaching, guidance and follow-up during business plan implementation. A list of the Canada Alberta Service Centres and Career Development Centres can be found at: www.alis.gov.ab.ca/career/cs/abcareer.asp or call the Career Information Hotline at 780-422-4266 in Edmonton or 1-800-661-3753 throughout Alberta.

• Infiniti Business Training Services

self-Employment Training Program is hands on and covers all aspects of business planning. It contains the following elements: conducting a self inventory, defining your company, defining products and services, researching the market, and analysing the competition. Visit www.mbdca.com or call 1-866-408-4844 for more information.

Colleges and Universities

offer courses that can help prepare you for entrepreneurship. Please visit www.learning.gov.ab.ca/college/postsecsystem/postsecinst/postsecinst.asp



• The Business Link

can connect you to a variety of training programs, bursaries, and internships. Go to: www.cbsc.org/alberta and search for Government Programs and Services.

Scholarship information

on-line applications, distance learning opportunities, and educational institutions in Alberta can be found at: www.alis.gov.ab.ca/learning/main.asp

Colleges and Universities throughout Alberta

Contact your nearest community college, university, or technical institution. Visit Alberta Learning web site for a complete listing: www.learning.gov.ab.ca/college/postsecsystem/postsecinst/postsecinst.asp

Apprenticeship and Industry Training

is a division of Alberta Learning that provides services to apprentices, employers, industry and training institutions in matters related to certification of trades people. Visit www.tradesecrets.org

C. DISTANCE EDUCATION

Business Builders - Entrepreneurial Edge
 is a series of 42 self-paced training modules designed to teach all aspects of
 marketing, managing, promoting, and growing a business: http://edge.lowe.org/

Online Small Business Workshop

is a web-based workshop offered by *The Business Link* to provide you with techniques for developing your business idea, starting a new venture and improving your existing small business: www.cbsc.org/osbw/workshop.html



III. Resources

A. MENTORS & ADVISORS

An experienced businessperson may be willing to help you by providing helpful advice based on their experience. The following can be a mentor or help you find one:

- Your own network: family, friends and acquaintances (someone you already know may have some useful business experience)
- Municipal, provincial or federal government business service providers in your area (resource people who work with local business agencies and other organizations)
- Business Associations (contact your local or regional industry association, Chamber of Commerce or business group)
- **Financial institutions** (your banker may be able to refer you to someone that can assist)
- Private sector management consultants (on a fee-for-service basis, consultants can provide useful advice to businesses. Consult your local business listings [Yellow Pages™].)

B. FOR ABORIGINAL WOMEN

Alberta Aboriginal Women's Society

Box 5168

Peace River, Alberta T8S 1R8

Phone: 780-624-3416 **Fax**: 780-624-3409

E-mail: aaws@telusplanet.net

This association provides referral services and training programs to assist Aboriginal women, their families and communities to further their goals.

Alberta Women's Enterprise Initiative Association

250, 815 - 8th Avenue S.W.

Calgary, Alberta T2P 3P2

Phone: 403-777-4250

Fax: 403-777-4258

100, 10237 - 104 Street N.W.

Edmonton, Alberta T5J 1B1

Phone: 780-422-7784

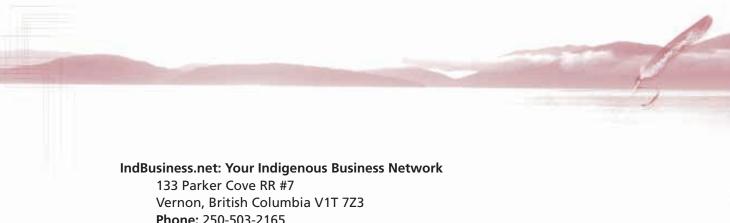
Fax: 780-422-0756

Fax: 403-777-4258 Fax: 780-422-0756
E-mail: info@aweia.ab.ca E-mail: info@aweia.ab.ca

Web: www.aweia.ab.ca

This association helps women advance in business. They offer workshops, business coaching, business loans, networking opportunities and links to other resources. Visit this web site to learn more about their sponsored, or reasonably priced, services.





Phone: 250-503-2165 **Fax:** 250-503-2167

Web: www.indbusiness.net

This web site provides general business information: an on-line talking circle, events calendar, business updates, start-up information, business planning, legal information, and a lot more! Look for Women IndBusiness for articles about women in business, their business features, and the woman of the month section.

Business Women in Trade

Trade Commissioner - Business Women's Portfolio 125 Sussex Drive Ottawa, Ontario K1A 0G2

Phone: 613-996-4785 Fax: 613-996-9265

Web: www.dfait-maeci.gc.ca/businesswomen

This web site was created to meet the special information and assistance needs of women entrepreneurs who lead small- and medium-sized enterprises. The site is tailored to businesses interested in exporting or improving their export performance. Use this site to help prepare you for the export marketplace.

C. FOR ABORIGINAL YOUTH

Aboriginal Youth Business Council

Web: www.aybc.org

You will find the information you need to reach your entrepreneurial aspirations. If you become a member, you will have access to some of the mentorship programs and networking services offered.

Canadian Youth Business Foundation

Web: www.cybf.ca

Enables young entrepreneurs to pursue their aspirations of building successful enterprises by providing business assistance.

YouthBusiness.com

Web: www.youthbusiness.com

One-stop business portal site for young entrepreneurs.



Youth Resource Network of Canada

Web: www.youth.gc.ca

This web site provides information and guidance on how to start your own business including financing, business planning and market research.

Canada's Youth Info Line: 1-800-935-5555

Association of Collegiate Entrepreneurs

Web: www.acecanada.ca

If you are a student interested in small business, this web site is for you. It has information about provincial and federal government resources to help you set up your business.

IV. Final Thoughts

Preparation is the key to success. After doing some self-reflection, you may need to prepare yourself by increasing your knowledge and skills in certain areas before starting or expanding your business. If you anticipate any areas of difficulty, be sure to deal with them now rather than later. Take advantage of people in your family and/or community that may be able to provide guidance. Prepare yourself and you will avoid common errors and increase your chance of success in business.

For more information, contact:

The Business Link Business Service Centre
100-10237 104 Street NW
Edmonton, Alberta T5J 1B1
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780-422-7722 (in Edmonton)
1-800-272-9675 (Toll-free)
Fax: 780-422-0055

Library: 780-422-7780 E-mail: buslink@cbsc.ic.gc.ca Web: www.cbsc.org/alberta

This document is available on: www.cbsc.org/alberta/absn