



Information compliments of the Canada/Nova Scotia Business Service Centre 1-800-668-1010

Ask an Information Officer

I want to open my own store to sell my craftwork, but work full-time. What should I do?

Going into business for yourself is a major undertaking and before you so much as choose your business name, you need to be fully aware of the risks you will be taking, and the demands a business will have on your time.

For example, if you work full time, you need to consider how you will juggle your responsibilities at both workplaces simultaneously. If you have an emergency at the store during your regular paid work-day, how will your employer react to your needs? Conversely, if you have to work overtime for your day-job, how will that affect your business?

Canada Business and other business support organizations offer self assessments that can help you make the decision of whether or not you really should become an entrepreneur. Check them out by clicking here <http://bsa.cbcs.org/gol/bsa/site.nsf/en/su06911.html>, or visit the web site at www.cbcs.org/ns and type "self assessment" in the search bar on our homepage.

You may want to consider starting smaller and testing your wares at the local craft market on week-ends before going full-out into a retail

Ask page 3

Business Article

INTELLECTUAL PROPERTY: Making money with your idea or invention.

By: Tom Boyd,
Intellectual Property Regional Advisor, Canadian Intellectual Property Office

So you have a great, new innovative idea. What should you do?

You've often wondered: Will it really work? Where do I start? These are valid and important questions and there are many more. There are laws dealing with inventions and creative works. These laws are referred to as Intellectual Property.

Innovation is one of the essential elements in any successful business. Whether it is a new package design, a logo, name, a product that is unique or a multitude of innovative ideas, what you do with them can mean success or, if not done correctly, a failure.

You could be on the cutting edge of the future. This innovation could make lots of money for you and anyone who backs you. Remember huge corporations weren't always huge. Often individuals and small companies generate revolutionary inventions. Sir Alexander Flemming, who discovered penicillin, said "It is the lone worker who makes the first advance in a subject: The details may be worked out by a team, but the prime idea is due to the enterprise, thought and perception of an individual."

Innovation is the lifeblood of any successful business. So where do you start? Always be mindful that you may not be the first to come up with a particular innovation. Also, while it seems like a great idea, the consumer may not beat a path to your door. You may wear down the tread on your boots and shed some tears along the way.

Is your idea new?

There are a number of places to look to find out if someone has come up with a similar idea. If your idea is for a consumer product, check stores, web sites and catalogues. Other areas would be to visit trade shows and look at trade publications in the field

Business page 2

In this Edition

Business Article

..... Page 1

Ask an Information Officer

..... Page 1

Featured Web Site

..... Page 2

Hot Topics

..... Page 3

Recent Additions

..... Page 4



Business Article

Continued from page 1

of your invention. You may want to ask general questions and keep the details to yourself. Keep in mind patent rights in major foreign countries will be jeopardized by uncontrolled disclosure prior to filing a patent application.

At the very early stage of your research you should conduct a search in patent databases. The Canadian (www.cipo.gc.ca) and United States (www.uspto.gov) are two good places to start. Many of these databases are available on the internet. Patent applications and grants are often published long before the product hits the marketplace. There is a wealth of information that can be gleaned from these databases.

For example, in addition to determining whether or not your invention is new, you may determine the trends that are occurring in the field of invention. You may also find new products about to be unveiled. You may avoid spending money on research and development if someone has already secured a patent.

Everyone in business should know what the competition is doing. The patent databases often disclose this information long before the marketplace. There may be a technical problem that has stalled the development of your invention. The solution may be found in an existing patent document.

The patent databases can also be used to find new products. There maybe an opportunity to exploit some of these products. If an inventor fails to file a patent application, in Canada, within a certain time period, it is open for anyone to make, sell or use that

Business page 4

Featured Website

Legal Information Society of Nova Scotia

www.legalinfo.org

By: Julie Penwarden

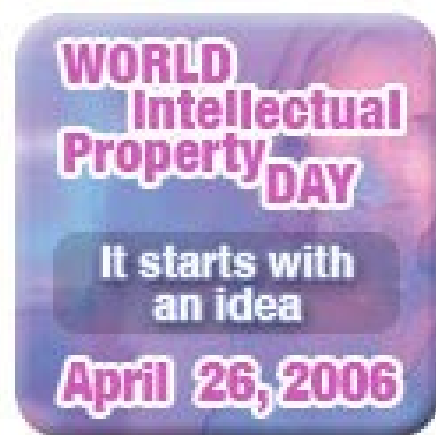
Have you ever not been sure of what your legal rights or obligations are? Laws are an every-day part of life that we often don't think about until we encounter a situation that is not part of our daily routine, such as starting a business, buying property, witnessing a crime, or filing an injury claim.

The Legal Information Society of Nova Scotia (LISNS) is a non-profit organization that provides easy-to-access, understandable information about the law. LISNS will provide you with the information to make informed choices to act in accordance with the law.

The following are a few of the services that LISNS offers:

- Lawyer Referral Service – meet with a lawyer for up to 30 minutes for a fixed fee of \$20 plus tax
- Dial-A-Law – over 70 topics of 2 to 5 minute tapes on various topics including Intellectual Property and Starting a Business
- Legal Information Line – call in to get your legal questions answered by a live representative
- Publications Order Form – order legal pamphlets and booklets online

The Legal Information Society of Nova Scotia believes that knowledge of the law is fundamental to a fair justice system. Be sure to take advantage of their free services and learn more about the laws that affect you.



From Information to Business is a monthly publication of the Canada/ Nova Scotia Business Service Centre.

Our Mission

To improve the start-up, survival and growth rates of small- and medium-sized enterprises by giving business people in every part of Nova Scotia access to accurate, timely and relevant information and referrals

Call: 1-800-668-1010

Click: www.cbcs.org/ns/

Visit: 1575 Brunswick St
Halifax, Nova Scotia

Editor-in-Chief:
Shirley Steller

Features Coordinator:
Julie Penwarden

Contributor:
Tom Boyd

Center Manager:
Ann MacLean Young

From Information to Business
ISSN 1718-7494

Ask an Information Officer

Continued from page 1

business. Additionally, do some market research on consumer patterns and population characteristics in your area. Be certain you have a market before you move forward. If you aren't sure where to start, contact the C/NSBSC at 1-800-668-1010 and discuss your idea with a Business Information Officer. We have a wide variety of databases on-hand that may help you.

Once your research is done, if you are sure the store is the best option for you, look into partnerships that might help your business, or else plan on hiring (and compensating) an excellent manager for your small business. This may allow you to play a less significant roll in the day-to-day operations of your business. Check out our Human Resources Management Info-Guide and some of our library holdings for further information.

As you work through this process, don't forget to use our Business Start-up Info-Guide publication as a reference.

Good luck with your research!

Hot Picks

The following books are available from the Canada/Nova Scotia Business Service Centre Library. These books may also be available in our resource centres, located throughout the province.

The Canadian Small Business Legal Advisor

Douglas Gray, LL.B.

Multitudes of issues confront the small business owner everyday. And virtually every choice you make, each conclusion you formulate and all decisions you reach have legal implications that you need to consider.

To get the edge on your competition, you need to know when to turn to a lawyer and how to use a lawyer's services efficiently and effectively. Gray gives you the tools to select the right lawyer for your small business and shows you how to make the most of the time you spend in meetings with your lawyer.

Packed full of street-smart tips, tactics and strategies to help you avoid the most common pitfalls of entrepreneurship, this comprehensive guide is written in clear, jargon-free language. Author Douglas Gray covers it all.

Protecting Trade Secrets

Nishan Swais, LL.B.

Protect your confidential business information. Whether it is the recipe for a secret sauce, plans for a car of the future, or a simple client list, every business owns some item of confidential information.

However, running a business often requires you to share that information with others. As well, competitors may be trying to acquire the secrets of your

success. More than anything else your business may own, its information is easy to transfer and duplicate. The danger this poses to your business is immeasurable. The book answers questions most entrepreneurs eventually ask:

- What does the law protect as a trade secret, and what does it expect from you in trying to protect your trade secrets?
- What are the rights and obligations of your employees?
- What should you do if your trade secret is misused or disclosed without your consent?
- How can dealing with government or doing business overseas affect your trade secrets?

Sample secrecy agreements, policy statements, and letters for all circumstances are also included.

S'associer pour le meilleur et pour le pire (en français seulement)

Anne Geneviève Girard

Plusieurs entreprises très prometteuses connaissent des échecs parce qu'on y a mal contrôlé des

Hot Picks page 4

CLICK

www.cbasc.org/ns

CALL

1-800-668-1010

VISIT

1575 Brunswick St.
Halifax, N.S.

Business Article

Continued from page 2

invention here in Canada. You will not be able to legal acquire a patent nor export the product to any country where the invention is patented, nor have exclusive rights to it in Canada but it is an opportunity you may want to pursue.

Finally, these databases are totally under utilized when it comes to market studies and locating potential manufacturers. For example there are more than 200 automatic toilet seat lifters in the U. S. patent data base. There are very few if any that have made it to the marketplace. Here is an example of the lack of consumer interest in the field of this type of invention. A first hand example of avoiding an expensive market study.

Here are 13 basic questions that you need to answer in order to evaluate you idea:

1. Is it new or has someone else already come up with it?
2. Is it a useful marketable product?
3. Who and how will it be distributed?
4. Will it make money?
5. Can I protect it?
6. What's so good about my invention?
7. Who would use and buy it?
8. What will it cost to produce and what will it sell for?
9. Who will make it and where will it be made?
10. How much capital will be needed and where will it be used?
11. What is the return on the investment and when can it be expected?
12. Who is going to see the development of the invention?
13. What is the marketing plan?

Hot Picks

Continued from page 3

facteurs humains comme le choix d'un collaborateur et la façon de gérer sa relation avec lui.

S'associer pour le meilleur et pour le pire vous permettra d'approfondir les aspects dont il faut tenir compte lorsque vient le temps de trouver un associé. À l'aide d'explications claires, d'exemples pertinents et d'une foule de questionnaires pratiques, ce guide vous aidera :

- à mieux vous connaître et à mieux connaître votre future partenaire;
- à repérer les situations qui pourraient, à un moment donné, s'avérer problématiques;
- à élaborer des stratégies de résolution de problèmes.

Choisir un associé peut avoir des répercussions très importantes dans le futur. La personne à qui vous pensiez vous associer est-elle la meilleure qui soit, pour le meilleur et pour le pire? Sachez-le avant de vous lancer dans l'aventure!

Recent Additions to Our Website

Operating Assistance to Cultural Organizations

This program is geared toward sustaining Nova Scotia's cultural community. Support is provided to organizations that produce cultural products, own or manage cultural facilities, provide service to the cultural sector, or produce a festival or event.

Fair Trade Certification

TransFair Canada provides a framework for businesses to trade responsibly, with a third party product certification label. The label sends a clear message to consumers of a guarantee of responsible trading prices.

Please redistribute

The Canada/Nova Scotia Business Service Centre encourages the redistribution of this document, unaltered and in its entirety. Any alteration, modification or inclusion in other works requires the expressed, written permission of the Canada/Nova Scotia Business Service Centre.

Don't miss out on new programs and services geared to supporting your business. Subscribe to our monthly e-newsletter today at <http://www.cbcs.org/ns/newsletter.cfm>.