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Featured Website

Canadian Youth Business Foundation

Julie Penwarden

The Canadian Youth Business Foundation (CYBF), a national charity founded in 1996, drives the Canadian economy by leading the development of youth entrepreneurship both domestically and internationally. CYBF provides mentoring, financing, and business resources for entrepreneurs between the ages of 18 and 34.

CYBF Quick Facts:

- CYBF has invested in more than 1,700 entrepreneurs
- Clients have generated more than \$205 million in gross sales and created over 10,000 jobs
- Services are offered through 113 community partners, reaching 1,463 Canadian communities
- CYBF has partnered with 1,532 volunteers to deliver financing and mentoring

Business Resources

CYBF's Web site provides examples of various financial statements, such as cash flow and projected income statements. You can also access a sample business plan guide and links to other useful resources on the Internet, or read inspiring stories (<http://www.cybf.ca/media/success-stories/>) about successful entrepreneurs throughout Canada.

Mentoring

All CYBF clients must participate in the mentoring program to be eligible

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Business Article

Getting Started in Small Business:

The six questions every aspiring entrepreneur needs to ask

By Allison Haley

So you've got a great idea for a business, but aren't sure where to start, who to talk to, or what you need. There is a lot to know – but don't get overwhelmed, as there are plenty of services and programs aimed at helping entrepreneurs. The Centre for Entrepreneurship Education & Development Incorporated (CEED) can support you through the business planning process to make it as painless as possible. The first step: ask yourself these six simple questions.

What?

What is your business idea? The first thing you need to do is clearly define your idea; is it a product or a service? Is it different from anything else out there or is it simply an improvement on an existing business? What consumer need does it fill? Once you have looked at your idea from every possible angle, you can put your plan in motion.

Who?

Now that you know your idea inside and out, you need to decide who will be involved in turning your vision into a successful business venture. Will you have a partner? If so, will they be active or silent? Does everyone involved in the business have the necessary skills to help make your operation a success? List the experience and knowledge of ev-

everyone involved with the business, including you. If you're lacking knowledge, how are you going to get it? Check out our small business workshops offered in your area, such as CEED's skills-training programs (find what's being offered at www.ceed.info). Another 'who' to define here is your target market – who will buy your product or service? What do you know about them?

Why?

Why is your idea going to succeed? What information supports your argument? Carefully assess what the latest trends are, research the current market and see how your idea fits in. Is anyone else doing what you are doing? Investigate your competition - how are you going to make your business stand out? Demonstrate how your business will stay one step ahead of your competition.

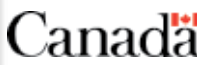

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for financing. Entrepreneurs are hand-matched with a local mentor for a minimum of two years during the business' critical start-up period. This provides entrepreneurs with advice and guidance that would otherwise be too costly coming from a paid consultant.

CYBF mentors receive training that outlines the best mentoring practices, ranging from roles and responsibilities, to expectation management tips. If you would like to learn more about becoming a mentor, visit the mentoring section at www.cybf.ca.

Financing

The CYBF provides business start-up loans of up to \$15,000 with repayment periods of three or five years. You may be eligible for the loan if you:

- have been in business for less than 12 months
- have training/experience related to your business idea
- agree to work with a mentor during the term of the loan
- have a business idea that will create full-time sustainable employment for yourself
- are not a full-time student
- own at least 51% of the voting shares

For loan details, visit www.cybf.ca or contact the Canada/Nova Scotia Business Service Centre at 1-800-668-1010 or halifax@cbssc.ic.gc.ca.

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Business Article

Where?

Now that you know your idea can work, where are you going to open your business? One of the most important aspects to ensure success is location, location, and location. You'll want to be in a spot where you will earn the most bang for your buck, gain the most exposure, and experience the highest productivity. If you're offering a service to a specific audience, you'll want to find a space where you will have access to that customer base. Depending on your business, you may want a storefront location or it may make more sense to work from home. What location makes sense for your business?

When?

You've got your location and you are almost ready to open. Now, it is time to figure out when you'll open your doors. Pick a launch date where you will introduce the world to your new business. Set priorities to ensure the start of your business will go as smoothly as possible. For example: is your location set up? Have you promoted your new business? What do you need to do to be ready for the launch date?

How Much?

Break down your business to find out how much it will cost to start and run. Finances are very important – without money, most businesses won't get out of the idea stage. How are you going to access the money you need? Through personal savings, friends and family, or financing programs? At CEED, we offer several loan programs for aspiring entrepreneurs aged 19-34 (see our Web site for more information at www.ceed.info/loans)

Armed with the answers to these six questions, you're well on your way to starting a successful business. Good luck!

CEED is a non-profit organization devoted to supporting and guiding entrepreneurs as they make the leap from idea to reality (www.ceed.info).

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

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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.

Réseautage d'affaires: mode d'emploi

Lise Cardinal avec Johanne Tremblay

Discover the secrets of effective business networking. There are two basic principles to business networking: people buy the person before they buy the service; and a network must be *alive* – it has to be tended to!

In this book, you will learn how to:

- use word-of-mouth marketing to increase your visibility;
- understand the subtleties of both spoken and unspoken communication;
- grow your network by talking to people you meet every day;
- assess your contacts and communicate with them properly;
- choose the best contacts from among networks of people, businesses, stakeholders, referral clubs and support groups.

Whether you are a business leader, an employee, a freelancer, or a student, business networking is now a necessity. Use this book as your guide.

Upstart Start-Ups!

Lieber, Ron

Shut down by the ultra-conservative suits who scoffed when you brought your hot idea to their door? Don't

worry because, as *Fast Company* magazine's Ron Lieber shows, you can actually turn your youth, inexperience, and lack of finances to your advantage and in the process trump the corporate system, become your own boss, and turn your entrepreneurial vision into a reality.

Based on interviews with more than thirty young, independent entrepreneurs who have developed some of today's hottest - perhaps even revolutionary - companies and products, *Upstart Start-Ups!* provides essential tips and information that will enable you to get your own Nantucket Nectars or Magnetic Poetry off the ground. Check out:

- The myths and realities you need to be aware of about starting a business when you're under 30
- How to generate your first "brainstorm" and how to act on a good idea
- How to overcome the stigmas of youth and inexperience and make your age work to your advantage
- How to develop a realistic business plan
- Where and how to get the financial backing you need
- How to establish credibility for your business or product with consumers
- Models that have proved successful and how to apply them to your own vision

Additional Contents:

- What It Takes (And What It Doesn't) - The Traits Upstarts Share
- The Lightbulb Chapter - Where Do Great Ideas Come from Anyway?
- In Search Of Customers - A Quick Primer on Market Research
- Can You Go It Alone? - The Ups and Downs of Having a Business Partner
- Making Money Grow On Trees - Finding the Cash to

Feed Your Business

- Guerrilla Marketing - How to Stand Out When No One's Paying Attention
- The Nuts and Bolts - Turning Your Idea Into an Operation
- Management - Yes, You Can Call a Meeting, Even if This Isn't IBM
- In Search Of Gurus - How to Know When to Call in the Adults

The Art of the Business Lunch: Building Relationships Between 12 and 2

Jay, Robin

Robin Jay, the "Queen of the Business Lunch," teaches you proven methods for making the people with whom you do business choose to work with you, instead of your competition.

You'll learn:

- Whether you should pick up your clients, or meet them at the restaurant
- How to pick the right restaurants for business, and which restaurants to avoid
- What and how to order
- Whether it is ever okay to order alcohol
- When to bring up the subject of business
- Proper cell phone etiquette
- How to pay for lunch discreetly

Once you learn the secrets to The Art of the Business Lunch, you'll never waste another lunchtime eating alone!

Additional Contents:

- Why All the Fuss?
- Appearances: The Business "Date"
- Transportation: Getting There Can Be Half the Fun
- Choosing the Perfect Restaurant

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Hot Picks

- The Secret to Cell Phone Etiquette
- The Flow: Being Prepared to Assure Smooth Sailing
- Fair-Weather Friends
- Do's and Don'ts
- Subjects to Avoid
- Knowing When to Stop Talking, Eating, and Selling
- There is No Free Lunch: Settling the Cheque Discreetly
- You'd Be Surprised: Etiquette Essentials
- Dining for Dollars: The Job Interview Luncheon
- Networking Luncheons: The Successful Professional's Gold Mine
- Farewells and Follow-Ups

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