

# Entrepreneurs are the **community's** future

If you were asked what the single biggest industry in B.C. is, you might say forestry or tourism, or maybe even the entertainment industry. But the fact is, small businesses are the biggest industry in B.C.

Over 98 percent of all companies in B.C. are small business operations, creating more than 50 percent of the total jobs in the province, which makes small business the backbone of our economy.

Starting your own successful business takes a great idea, discovering a need for your product, careful planning and execution, and perhaps a little luck.

If you can take care of the idea, chances are Community Futures Development Corporation can help you with the rest. Except the luck.

"With the right planning, you can create your own kind of luck," says Prince George CFDC General Manager Don Zurowski.

Laurie Hooker, Professional Development Coordinator at CFDC, is someone you should know if you're considering becoming an entrepreneur. Business counselling is just one of the services CFDC provides.

"We do all phases of business counselling," Ms. Hooker explains. "CFDC works with businesses that are starting up, but we also do business retention and expansion, can help a business downsize in an orderly fashion, and we do counselling if a business is shutting down or is being sold. We try to counsel at all stages."

If you're new to becoming an entrepreneur, CFDC can assist you with business planning, market research, company structure, cash flow forecasting, and even how to ask for investors. They don't do all these things for you, but can advise you on how to do this yourself.

Community Futures now has a two step process for registering your business as a legal entity called the One Stop Business Registration. The OSBR saves a lot of time and paperwork.

Every month CFDC runs a two-week Entrepreneurial Development Seminar for unemployed potential entrepreneurs. "We try to give enough information so people can decide whether entrepreneurship is right for them," says Ms. Hooker.

Funded by Human Resources Development Canada, the EDS gives you a look at what is involved with self employment, helps you determine whether you are ready to operate your own business, and teaches you some of the basics in all areas of business. Mentorship from the local business community is also a benefit of the EDS.

HRDC partners with Community Futures on another program. Self Employment Benefits allows new entrepreneurs to receive their Employment Insurance benefits for up to their first year in business. Certain conditions must be met to be eligible, including having an active EI claim, have had an EI claim in the past three years, or having a B.C. Benefits claim.

Business: The Next Generation is an intense four month entrepreneurial apprenticeship program that CFDC is also involved in. BNG participants work as a team to generate business ideas, research their product, produce the product and manage sales, and then dissolve the legal company they have started.

Several past BNG participants have gone on to start and successfully operate their own companies.

CFDC also hosts a number of other workshops and training opportunities, several of which will be held this fall. Ms. Hooker is the person to speak with for more information on these programs.

There is an expression in business that says you have to spend money to make

money. That's fine if you already have the capital to invest, but what if you don't have any money to start your own business?

CFDC can also help you with financing. "CFDC looks at each individual application on a personal level," Mr. Zurowski explains. "Our volunteer committee then makes the decision based on the information provided."

They can help you prepare a business plan including a cash flow forecast to present to potential lenders or investors. If that doesn't work, CFDC is also a developmental lender for all business financial needs. Even though the criteria for a financing application is a bit different at CFDC than at a bank, they still require a business plan and a cash flow forecast. But at least they can coach you on how to do all the groundwork before you apply.



Laurie Hooker is someone you'll want to know if you have aspirations as a small business owner.



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He leans back in his chair against the backdrop of the "big, bad, blue wall," discussing the facets of his company with ease and pride. I realize that he may be young, but he is a steady and sensible entrepreneur who knows his stuff. "What sets you apart from your competition?" I ask. "Oracle."

"What's Oracle?"

"Oracle is the Microsoft of databases. More of a back-end solution, Oracle is what is behind the accounting, e-commerce, all those big words you hear flying around these days, software solutions, to a large percent of Fortune 500 companies." Still not really getting it, I ask, "So where Microsoft is more for the general public, Oracle is for big businesses?" "Basically, yeah. Oracle is just, well, better. Better than Microsoft or IBM."

"Steve Findlay, my partner, has extensive experience in Oracle, working for companies such as Statistics Canada, Nortel Networks, Montage, and UNBC." "What kind of training do you have for this?" I ask after I have cooled off from the intense afternoon heat enough to think. He smiles as he answers. "I was training to be a veterinarian." My surprise brings a laugh out of me before I can stop it. "Then how on earth did you end up in the technology business?"

"I moved here from Terrace because I had a job offer. That didn't work out, so I took a few months off and did a ton of reading. Then I read in the paper that Northern Computer was hiring. I had read enough by this time to think I was pretty smart, so I tried to skim my way smoothly through an interview. It was the most intense interview I have ever had. The guy managed to pull down my facade, realizing I knew nothing about computers. He hired me anyway, based on character. As it turned out, he's a really great guy. We've become good friends."

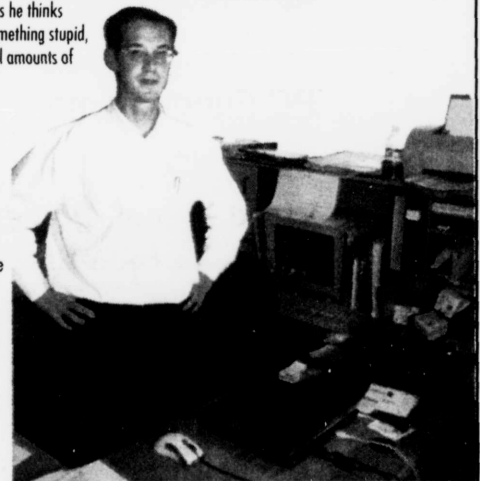
His honesty makes me smile, and I relate. "Isn't it funny how a person who terrifies you on a first encounter can end up to be your best friend?" "Yeah, he was a real mentor for me. What a greenhorn I was." He shakes his head as he thinks back. "Every five minutes I would run to the back and ask the technicians something stupid, like 'What's RAM again?' But they put up with me and I gained phenomenal amounts of knowledge from working there."

"What made you start your own business?"

"After I left Northern Computer, I went to work for another business," he pauses. "Let's just say it was a real learning experience. I learned firsthand how a business can go down from poor management and bad decisions. I couldn't do what I'm doing today without that experience."

The Innovation Resource Centre is a non-profit society working to enhance the application of science and technology for economic development by working with industry, coaching entrepreneurs like Clint, and holding workshops and special events. Read the full case study at [www.innovate.bc.ca/casestudies](http://www.innovate.bc.ca/casestudies).

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