

NATIVE WOMEN'S  
ASSOCIATION OF CANADA

L'ASSOCIATION DES FEMMES  
AUTOCHTONES DU CANADA



Open

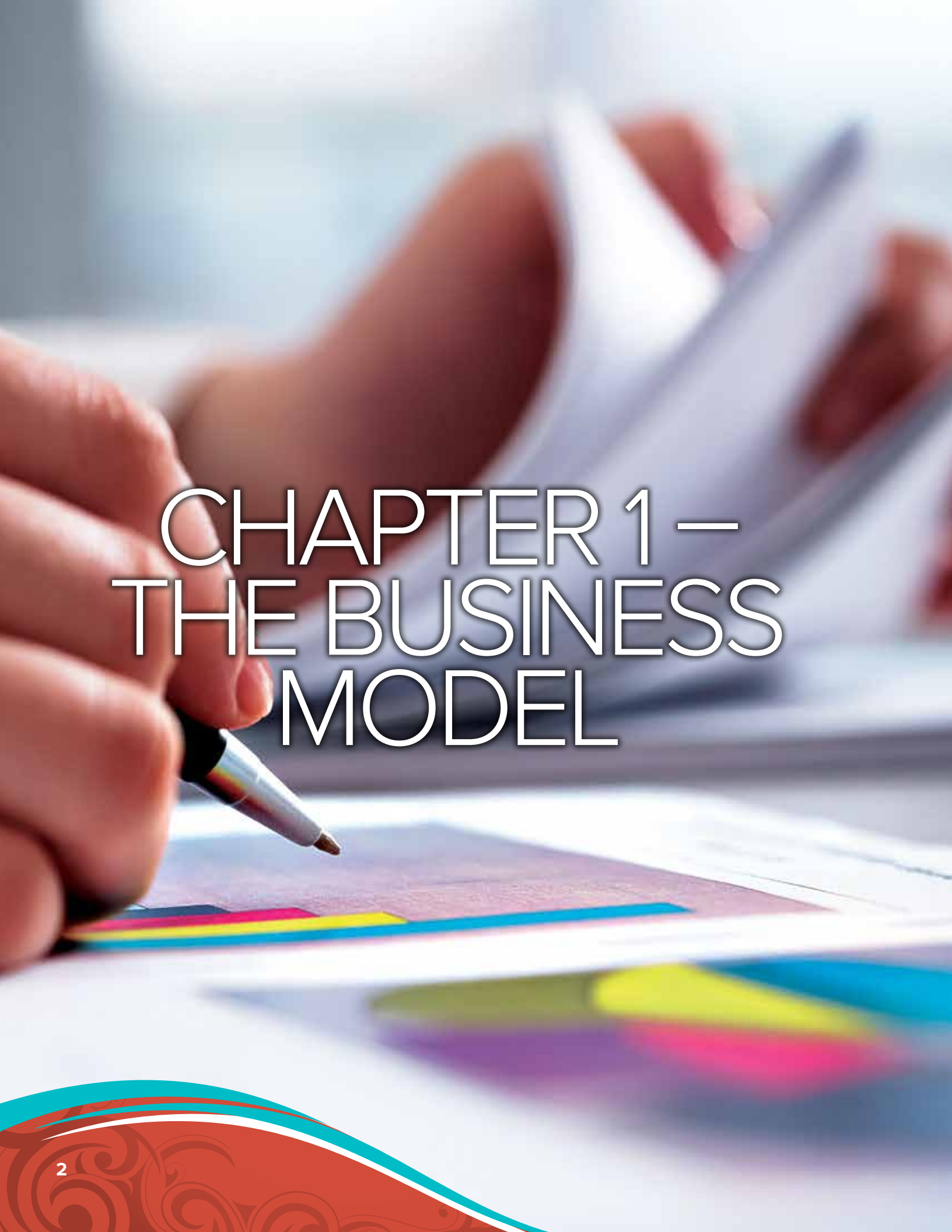
# The Aboriginal Entrepreneurship Toolkit



# TABLE OF CONTENTS

<b>Chapter 1 – The Business Model</b> .....	<b>2</b>
Introduction .....	3
Section 1 – Ideal Customer(s) .....	6
Section 2 – Finding Your Difference.....	9
Section 3 – Channels.....	11
Section 4 – Customer Relationships.....	13
Section 5 – Key Activities and Capability .....	14
Section 6 – Resources .....	16
Section 7 – Partners.....	18
Section 8 – Costs.....	20
Section 9 – Sales .....	21
<b>Chapter 2 – Interactive Marketing</b> .....	<b>23</b>
Why Does Marketing Matter? .....	26
Activities to Explore your Marketing!.....	28
Online Marketing Tools .....	31
Mass Commerce Sites (Online Marketplace).....	34
Stand Alone Sites.....	35
Email Marketing.....	36
Social Networks: a Cheat Sheet For Business .....	37
Other Networks.....	43
Components of a Good Marketing Plan .....	44
<b>Chapter 3 – Financing Your Business</b> .....	<b>54</b>
Cashflow Worksheet .....	56
Funding.....	58
<b>Chapter 4 – Other Resources</b> .....	<b>63</b>
Sources.....	66





# CHAPTER 1 – THE BUSINESS MODEL

# INTRODUCTION

This chapter is about crafting your business idea into a business model. You might be wondering, **“What is a business model?”**

Essentially, it is the basic logic of a company. It covers the way your business operates and how it creates something of value that a customer will pay for. A business model is the core elements of a business that makes it successful: the customer, the operations, and finance.

A business model is something that should be easy to explain to others in a few minutes. Having a well thought out model is a way to be able to communicate about what you want to do in business. Business models can also save you time by allowing you to change your ideas before you create a concrete business plan.

It's important to remember that a business model is not a business plan. Both a business model and a business plan are tools that are used in business; however the two are very different.

To help you develop your business model we have created a business idea worksheet.

The worksheet has nine (9) sections, each section works together to form your business model. Brainstorm ideas in each section and then transfer your ideas in a few words onto post-it notes. You must then place the post-it notes on the appropriate section on the printed out worksheet.

Your ideas are meant to change as you progress through each of the nine sections. When all 9 sections of the worksheet are complete, you will have a visual representation about how your business will work.

**Here are a few guidelines to keep in mind as you complete this chapter and the business idea worksheet:**

1. Complete the work in this chapter and the **business idea worksheet** found at the back of this toolkit all at once.

While a business plan can take weeks or even months to write, the business model you create from working through this chapter can be done quickly. Because you are brainstorming ideas, it is a good idea to work with a partner or group.

2. It is okay to leave sections on the business idea worksheet blank or out of order.
3. With this approach, you don't need to research the right answer. Put something down quickly or leave it blank. If you don't know an answer, it is okay to come back to it later. The worksheet is also meant to change over time.
4. Unlike a business plan, you are not trying to predict what will happen in your business. It's only a best guess. Sketch out what is in your head as ideas or possibilities for your business.
5. Be customer focused! There are many approaches to business modelling. Because customers are the foundation for any business, beginning with the customer is a good idea. Successful businesses are oriented to meeting the needs of their target audience. It is suggested that you begin by defining your customers in section 1 of the business idea worksheet.
6. Hang it on your workspace wall! Use the Business Idea Worksheet as a quick reference guide in the future when making decisions. You can also change and update the board using new post-its as your business grows.
7. As the need arises, use the worksheet to get started in writing your business plan.



For ease of reference, the 9 sections of the worksheet are listed below:

**Section 1: Ideal Customer(s)**

This is the group of people who buy from you, also referred to as a customer segment or target customer.

**Section 2: Define Your Difference – Benefits**

Why should people buy from you, rather than someone else?

**Section 3: Channels**

How do you communicate your value to your target customer?

**Section 4: Customer Relationships**

How will you get customers to buy from you again?

**Section 5: Activities and Personal Capabilities**

What do you need to do in your business? What are you personally able to do?

**Section 6: Resources**

Things that you need to be able to operate your business.

**Section 7: Partners**

Who do you need to help you? What abilities does your business need that you personally don't have?

**Section 8: Costs**

Costs are the general expenses in percentages to operate the business.

**Section 9: Sales**

Sales are also referred to as revenue. It's the money that you get from selling your product or service.

# SECTION 1 – IDEAL CUSTOMER(S)

An ideal customer is the type of person that you would be most likely selling to. This is called a “target customer.” Most businesses have more than one target customer. You will also hear this referred to as a customer segment. Customer segmentation is a fancy business word for similar groups or demographics or customers. For marketing purposes it is important to divide your customer base into similar groups of customers.

Your customer segment can include people, businesses or a third-party. For example, if you sell maternity clothes, you might sell directly to the customer, or you might sell to a store for them to sell your clothes to customers. The latter would be a third-party. It is important to identify if you have to sell to a business, a customer, or both, when making decisions for your business. A maternity clothing store, for example, will want to know who buys your clothes, how reliable you are, and what their profit will be. A customer will want to know that the clothes they buy will fit and are fashionable.

If you sell graphic design services, you likely sell your services to other businesses. It is important to identify whom in those businesses you might be talking with to sell your services. Is this person the owner, or are they in the marketing department? And so forth.

### ACTIVITY 1.1

Identify who uses your services or products. Are you in direct contact with your customers or do you sell to a third party? List your ideas below.

Ex. I sell clothes – My customers are mothers and maternity clothing stores



**ACTIVITY 1.2**

Let's start to think about and define who you think will be your target market. Below and on the following pages is an outline of a person. Pretend the person below is your ideal customer; answer the questions for each customer segment you have identified in the activity 1.1.

Once you have completed this section, transfer the information onto post-it notes and place on your business idea worksheet in section 1. The information that you transfer onto the post-it notes should be a few words per note (it's best to avoid writing in sentences).

**Example:** Maternity clothing stores



Let's start by giving life to this person.

How old is he/she? What is their age range? \_\_\_\_\_ **25-50**

Is your ideal customer a man or a woman? \_\_\_\_\_ **Either**

Are they married, single, or living at home with parents? \_\_\_\_\_ **N/A**

What does this person do for a living? \_\_\_\_\_ **Business owner**

How much money do they make (range)? \_\_\_\_\_ **N/A**

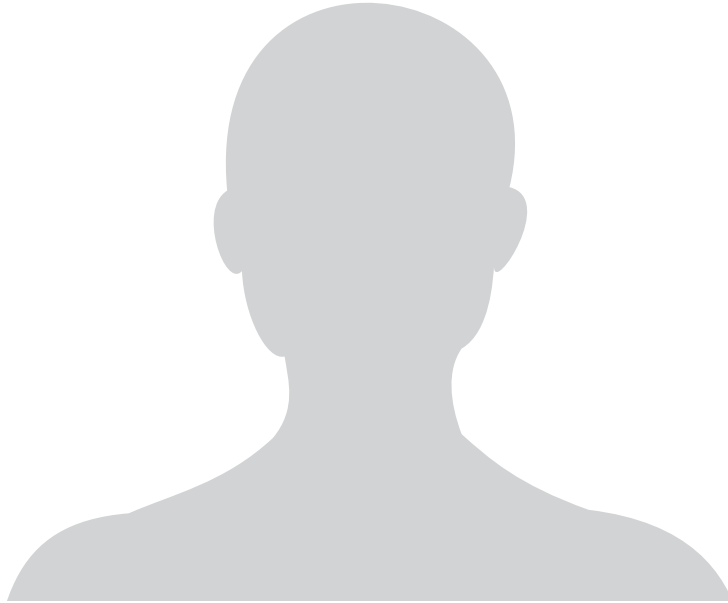
Lifestyle preferences (fit, foodie, couch potato)? \_\_\_\_\_ **N/A**

What makes this client unique (mother, business person, traveler) \_\_\_\_\_ **Business person**

Other notes for this customer: \_\_\_\_\_ **looking for profit, reasons to stock the clothes, needs to attract buyers.**

The next segment for this business might be mothers-to-be or friends of mothers to be. Your turn to identify customer segments!

Name your Segment: \_\_\_\_\_



Let's start by giving life to this person, draw or paste a picture of your customer.

How old is he/she? What is their age range? \_\_\_\_\_

Is your ideal customer a man or a woman? \_\_\_\_\_

Are they married, single, or living at home with parents? \_\_\_\_\_

What does this person do for a living? \_\_\_\_\_

How much money do they make (range)? \_\_\_\_\_

Lifestyle preferences (fit, foodie, couch potato)? \_\_\_\_\_

What makes this client unique (mother, business person, traveller)?

\_\_\_\_\_

Other notes for this customer: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## SECTION 2 – FINDING YOUR DIFFERENCE

Why would people buy from you? What benefit does your product or service offer? This aspect of your business is referred to as a unique value proposition. Value means how much someone is willing to pay; it is the relative importance when comparing similar products/services. There are many businesses out there, so what will make you stand out? A value proposition for a product or service should not include pricing unless you are absolutely sure no one can offer the same product or service as you for a lower price.

**There are many other maternity clothing stores in your area. What are some things that could make you different than the other businesses? What features or benefits make your maternity clothing company different from similar companies?**

A value proposition for this clothing company could be: **Versatile, comfortable and fashionable clothing for all occasions and stages of your pregnancy. Our fabrics are easy to care for and our designs can be worn from the moment your baby bump appears to the moment you hold your newborn.**

It is possible to have a successful business even though there are dozens of other businesses just like you, what you need is something different or unique. Consider your favourite coffee shops. Tim Horton's and Starbucks both sell coffee, but the way they operate and the types of people they attract are different.

### ACTIVITY 2.2

Now, let's think about your business. What are the benefits you offer the customer? Does your product or service solve a problem your target audience may have? List your answers below.


**ACTIVITY 2.3 – VALUE STATEMENT**

Take a few moments to fill in the blanks below. These phrases will create the base of your business' value statement, which will help your customers understand what sets you apart from the rest. When you have completed the section, put your answers on post-it notes and place them on section 2 of the [business idea worksheet](#):

We provide \_\_\_\_\_

We are the best at \_\_\_\_\_

We are known because \_\_\_\_\_

We provide \_\_\_\_\_ that others do not provide

We will be known as a company that \_\_\_\_\_

Will we be priced \_\_\_\_\_



## SECTION 3 – CHANNELS

The third section is about how you connect and stay in touch with your customers. This is also called a **channel**. This type of channel is about distribution, and selling to customers.

**Channels** are contact points that play an important role in the customer experience.

The value and the benefits that you described in Section 2 need to be received by the target customer or customer segments. The customer receives a message and will then purchase your product through a channel. In this way, the channel can be thought of as a way to sell to your customers. Communication channels will be looked at in Chapter 2.



**ACTIVITY 3.1**

What is your path to your customers? How will you get your product/service to the customer? List your answers below, and when you are done, transfer your ideas to post-it notes and place them onto your worksheet in section 3.

The maternity clothing store might choose to sell directly to customers using a website like [www.Etsy.com](http://www.Etsy.com) or [www.shopindigenous.ca](http://www.shopindigenous.ca) and retail stores for local customers.


**Time to review?**

By this point, you might notice that some ideas in some sections no longer make sense. This is okay and is to be expected. If you need to make changes, feel free to do so. Also, if you have more than one ideal customer group or target market you may need more than one channel.



# SECTION 4 – CUSTOMER RELATIONSHIPS

The fourth section is about **customer relationships**. It describes the type of connection that you want to have with your customer segment. For example, some companies have reward systems, like buy 10 get 1 free (many restaurants have this type of offer), other companies create a sense of belonging and community (for example Lululemon and Mountain Equipment Coop).

**In our example for the maternity clothing store, the owner could choose to communicate regularly to its clientele. They might send an e-mail thanking the purchaser immediately after the sale. They could then send another e-mail a couple of weeks later (once the package has arrived) and ask if everything fits well and how to take care of the clothes.**

Generally, customer relationships are to bring in new customers, keep your current customers, or sell more to customers who are already loyal to your business.

**ACTIVITY 4.1**

The customer relationship should be something unique that can't be easily copied or bought by competitors. How will you maintain an ongoing relationship with your customers? Do you offer a personalized service? Why do your customers keep coming back to you? Brainstorm and write your ideas in the space provided below. When you are done, transfer your ideas onto post-it notes and place the post-its onto your worksheet in section 4.




# SECTION 5 – KEY ACTIVITIES AND CAPABILITY

The first four sections of this chapter were about the customer. The next two sections cover business operations, which are what take place behind the scenes. As a customer, you don't see what happens in the backstage of a company, but all of the components work together to bring you the product or service that you are paying to receive.

## Think big picture.

We will start this section by identifying the most important activities in your business. Every business has key activities they do to operate successfully.

**Our maternity clothes store has the following key activities: designing clothes, identify fabric that is comfortable and easy to care, sew clothes, sell to stores, fulfill online orders, etc.**

### ACTIVITY 5.1 – IDENTIFYING KEY ACTIVITIES

What are the key activities in your business? List your ideas below. When you are done writing your notes below, discuss your ideas and place them on post-it notes to be transferred onto the worksheet in section 5.




**ACTIVITY 5.2 – IDENTIFYING YOUR CAPABILITIES**

A company needs capacity to stay in business and to be able to reliably sell a product or service. Capabilities include things like bookkeeping, marketing, management, etc. These capabilities are either internal to the company or are skills that the owner has. If the owner or company does not have the necessary capacity, then how will the company's needs be met? Can the capacity be leveraged from a partnership or through mentorship?

**Let's see what the maternity clothing owner can do:**

NEED	CAPABILITIES	GAPS
Bookkeeping		Take a course
Marketing	✓	
Design	✓	
Sales		Partnership

What must you as the business owner be able to do in order to operate this business?  
How will you address any gaps?

NEED	CAPABILITIES	GAPS

## SECTION 6 – RESOURCES

The resources section refers to things **that you need to make the business work**. A resource can be something that you own, something you borrow, or something that you get from partners. It can be a physical object, like a machine that makes your product, or the money used at start-up. It can be an intellectual resource such as a **customer database** to begin your marketing, or it can be a **skill** that you do not have, but require, in order to operate your business successfully.

**The maternity clothing store will need sewing machines, a computer a cutting table, etc. The owner also needs to learn bookkeeping (as per example 5.2). The skills the owner brings are her capacity to design maternity clothing and sew them; she can also make websites, etc.**

### ACTIVITY 6.1 – IDENTIFYING YOUR RESOURCE NEEDS

What resources do you need to do your business? List your ideas below and transfer your ideas to post-it notes to be placed on the business idea worksheet.


**ACTIVITY 6.2 – RESOURCES AND CUSTOMER RELATIONSHIPS**

What resources do you need to maintain your customer relationships described in section 4? List your ideas below. When you are done, transfer your ideas to post-it notes, and then place on the business idea worksheet on the “Resources” section.




## SECTION 7 – PARTNERS

A business cannot do everything themselves. For instance, most businesses do not make all of their own components and/or products. They buy their products from a supplier, who can be considered a partner.

Partners can come in many forms, including the following:

1. **Strategic alliance** – is when two or more companies work together on an objective but remain separate. In small businesses, the alliance is often around customer referrals.
2. **Co-optition** – (this is not a spelling mistake) Co-optition is when competitors work together in an informal partnership. For example, it is not uncommon for business consultants who are competitors to work together on some projects.
3. **Joint ventures** – is a business agreement where two or more companies agree to develop, for a pre-determined amount of time, a new entity by contributing money or resources.
4. **Buyer-supplier partnership** – is a relationship to ensure reliable, quality, and cost efficient supplies/products.



**ACTIVITY 7.1 – CHOOSING PARTNERS**

Now, it's your turn to identify your partners. Consider, what kind of partnerships would help you to develop this business? Brainstorm ideas in the section below. What are we getting from our partners? What activities do our partners perform?

PARTNER TYPE	POTENTIAL PARTNER	WHAT THEY BRING
Ex. Buyer-supplier	Fabric manufacture	Fabric expertise and manufacturing



## SECTION 8 – COSTS

This section looks at the major costs that are needed to operate this business. The toolkit will go into more detail about financing your business later, but for now, consider the basics and remember them for future use.

Begin by thinking about your costs in general terms. Estimate your anticipated costs in percentages out of 100. As the saying goes, you will need to spend money, to make money. A good business model tries to get a realistic understanding of what the major costs will be.

Fill in the blanks below:		Ex.	
Equipment	%	Sewing machines, computer, needles	20%
Labour <small>(include yourself, think of the minimum you need)</small>	%	Owner and one staff part time	30%
Rent	%	No rent	–
Utilities	%	Electricity, water, phone, internet	15%
Cost of Goods Sold	%	Fabric, thread, tags	15%
Administration	%	Bookkeeping, accounting	5%
Marketing	%	Website, newsletter	10%
Cost of borrowing	%	Startup loan	5%
<b>Total:</b>	<b>100%</b>	<b>Total:</b>	<b>100%</b>

Are there other costs that should be noted above? If so, add them. When you are done, transfer them into the worksheet in the Cost section.


## SECTION 9 – SALES

The final section presented here is sales, or **revenue**. Revenue is the money that a company makes from each customer segment. Once you have determined your revenue, you must then subtract the costs that you have identified in the previous section (section 8). Will you make money or lose money?

### ACTIVITY 9.1 – CUSTOMER EXPECTATIONS

As a business person, it is important to consider how much each customer segment is willing to pay. How would customers **prefer** to pay? How much does each revenue stream contribute to overall revenues? List your ideas below and transfer them on to post-it notes.

WHO	QUANTITY	HOW?
Ex. Clothing store	60%	consignment
Mothers-to-be	30%	online payment
Friends of mothers	10%	online payment

**ACTIVITY 9.2 – PRICING**

As a business person, you need to get paid for what you do. It’s not always easy to define the correct price for what you offer. It requires some trial and error. What will you charge for your services? How will clients feel about your pricing and does your pricing meet customer expectations?

List your products below, estimate how much they cost for you to make (include your time!), then how much profit you would like to make. Finally, add cost + desired profit to give you how much your customers will pay. Is that a price they would expect or be willing to pay?

Product	Cost	Desired profit	Total price
Pants	\$17.00	\$10	\$27.00
Dress	\$26.00	\$15.00	\$41.00





A close-up photograph of a person's hand pointing at a tablet. The tablet screen displays a bar chart with blue and purple bars. The background is blurred, showing a person in a blue shirt. The text 'CHAPTER 2 - INTERACTIVE MARKETING' is overlaid in the center in a white, outlined font.

# CHAPTER 2 - INTERACTIVE MARKETING

This section is dedicated to explaining marketing as a business growth tool. We'll get some information out of the way first and then we'll dive into an activity section that will walk you through the base for a marketing plan.

So, how can marketing help you as a business? How can it help you understand your audience of potential customers and reach out to them in ways that they prefer? Read on to find out!

**Definition: Audience**

In marketing an audience are potential clients, they are the people who will receive information about your company or will see your advertising.

**What is traditional or “one-way” marketing?**

- Traditional marketing is a one-way communicating method, meaning a business pushes out information.
- The audience (or potential clients) are not asked to take an immediate action or encouraged to respond.
- This method is most effective when the audience is well targeted with a message that speaks to your audience's needs.
- Traditional marketing includes; mail-outs, coupons, flyers, television and radio advertising, advertising in print, etc



**What is interactive marketing?**

- A type of marketing that allows for your audience to react to your marketing efforts and engage back through conversation or direct input about your brand.
- It helps you adjust and improve your products and services by listening to what your customers are saying about your product or service, which often makes interactive marketing more effective than traditional marketing tactics like print or television ads.
- Although interactive marketing is not restricted to digital tools like email or social networks, the Internet’s scale and speed of response allows for true interactivity with your audience of customers and potential customers.
- Interactive marketing includes; social media, online advertising, feedback forms, online reviews, e-mail newsletters (with links back to your site), etc.

**ACTIVITY 1.1**

What are some of the current marketing activities you perform to grow your business? If you are not doing any marketing currently, what are some potential activities you are considering or have considered?

Ex. Maternity clothing store – currently have a website and a sign in front lawn. Considering having a Facebook page and an e-mail newsletter.



# WHY DOES MARKETING MATTER?

## It is an effective mass marketing/communication tool:

- By putting information online in a way that encourages people to share your products and services with their friends, family and network, you can maximize the reach of your message.
- The easier you make it for people to find information about you, the easier it is for them to purchase from you business, ask you questions, send feedback, or pass it on to their circles.
- People no longer have to know your specific brand to find your products– this increases the likelihood of customers serendipitously discovering (and purchasing!) what you have to offer.

## It is an efficient branding mechanism:

- Successful Internet marketing asks that your brand adopt human-like characteristics so your customers feel comfortable talking with you.
- You get to see what your customers think of your brand by the way they communicate with you.
- Using new and novel ways to reach your customers can be an excellent way to set your business apart from your competitors.

## It is an excellent source of audience research:

- You get the opportunity to listen to the needs of your potential and existing customers by taking note of how people react to your brand as well as your competitors, industry partners, etc.
- The more you learn about your audience's habits and preferences, the more targeted your business can be.
- Thanks to interactive marketing and the speed of the Internet, you can also capitalize on real-time opportunities to entice new and existing customers.

**It helps with industry research:**

- All types of businesses can greatly benefit from watching trends in your industry that will have an impact on your business.
- Doing so will ensure that you can anticipate and take advantage of those trends to the benefit of your company.

**It lets you offer real-time customer service:**

- You can interact with people talking about your brand online with their friends, family and network directly in hopes of turning their feedback into positive results for your business.
- You can use the real-time aspect of tools like social media to gather valuable information you may otherwise miss.
- If a customer feels heard and appreciated, they are more likely to form a personal bond with your business and recommend your products and services or share the positive experience with their circle.

**It complements your traditional marketing tools:**

- You can tell your customers about the tools that your business uses and create activities around them that will contribute towards your business objectives.
- A high-quality, updated and well-designed website is the best business card you have online – and it forms a great cornerstone for your interactive marketing efforts.

**It enables competitive analysis:**

- In order to stay competitive and maximize your business, you need to understand what your competitors are doing.
- Interactive marketing lets you look closely at how your competitors talk with their customers online so you can gain insights that can help you improve your business.
- If your competitors are not using interactive marketing and taking time to listen to their customers, you can position your brand as one that actively listens to and cares about their audience.

# ACTIVITIES TO EXPLORE YOUR MARKETING!

Following are a series of activities to help you understand your current marketing activities and explore what more can be done.

## ACTIVITY 3.1

Do you have brand champions (customers who send new customers your way)? Who are they and how did they become your brand champion?

If your business is not fully up and running yet, to whom could you reach out to encourage them to send you customers?

Ex. Maternity clothing store – Cousin who is pregnant and tells her friends to check out my website. My mom. Friend in Manitoba sends friends to local store. Need to ask an aunt in Québec to refer me clients.




**ACTIVITY 3.2**

How could you use customer feedback to improve your business?

WHERE	HOW OFTEN?
Ex. Google reviews	Review 1/week review
E-mail feedback form	Review as received and respond as needed

**ACTIVITY 3.3**

Think about your value proposition from the first part of the toolkit (section 2) and use it to sell your business in 7-10 seconds. This is called an “elevator pitch”. The term comes from the experience of running into someone important in an elevator and quickly trying to get them interested in your business. Next step will be to test your elevator pitch and practice so that the next time someone asks you what you do, you’ll have your answer ready!

Ex. Maternity clothing store – My clothing line is versatile, comfortable and fashionable pregnancy clothing for all occasions. Our fabrics are easy to care for (washer/dryer friendly) and our designs can be worn at all stages of the pregnancy.



**ACTIVITY 3.4**

Who are your competitors?

COMPETITOR NAME	WHAT THEY DO	HOW YOU'RE DIFFERENT
Ex. Thyme	Maternity clothes	Canadian, aboriginal





# ONLINE MARKETING TOOLS

## Best Practices Guide

Best practices for effective business use of social media:

- Make sure your branding is consistent across all social networks (use the same avatar, and if possible username/handle).
- Make use of the visual space provided on the networks (eg. Facebook and Google+ headers).
- Make sure you read the Terms of Service agreements - it's easy to violate some of the clauses, which can get you kicked off the network or worse, have users flag your page for removal.
- Take time to learn about the culture and accepted norms of each network.
- Work on your brand's personality and tone. Those are going to be your most important attributes on social networks.
- DO NOT USE CAPS.
- Be a good Internet citizen: pass on good information, share relevant news about your industry with your customers and followers and be an active voice when it matters.
- Keep things fresh by posting at least once a day; the larger the gaps between your posts the less inclined new users are to join your network. To help with this, create a content calendar that capitalizes on major events around you, links social opportunities to your business, and helps you see how much time you can spend on social media each week.
- Understand the audience for each network, where women dominate and where the a certain age group is most active.
- Don't underestimate the reach potential of each one of your users, and the global connectivity they have. Just because your brand is exclusive to one area, doesn't mean you won't have people emailing you from the far ends of the world.

- Be careful with private or direct messages. There is no guarantee that they will not be made public by accident or on purpose.
- Own up to your mistakes online. If you've posted something wrong, or said something you no longer support, apologize and move on. People are forgiving of mistakes, they are not, however, forgiving of deceit.
- The Internet remembers forever. Don't post or share anything that you wouldn't share in front of your board of directors and grandmother.
- Get in the habit of checking up on daily news before chatting online, and pay attention to trends and unfolding news stories. You could post a really good tweet at a very poor time and ruin your reputation by accident.
- Don't badmouth a competitor. And remember that they can be watching everything you do online, too.
- Don't "hijack" the efforts of others online. If you see a charitable campaign hashtag on networks like Twitter or Facebook, don't jump in to sell your products. The backlash you will face far outweighs any temporary gains in followers and brand fans.
- If you need time to ease into social networking, it's perfectly okay to be a "lurker". But the benefits of reaching out and starting to talk about your business and brand will be lost. It could be easier to take some time and get your feet wet with small conversations here and there, but make a point of starting to move towards your objectives faster.
- Social media is about social currency: You give a little; you take a little.
- Don't worry if you don't have many followers from the onset. It takes several months for you to establish your credibility and give people a reason to follow you online. Don't quit after several weeks just because you're not upstaging Ashton Kutcher on Twitter or Lady Gaga on Facebook. They've been on there for years!
- Have realistic expectations about the growth of your brand. Did you ever walk into a networking event and become best friend with every single person in that room? Probably not. It's the same online. We build good bonds with time.

- If you become the target of trolls, remember two things:
  1. Don't feed the trolls, and,
  2. Don't feed the trolls.

Sometimes, awful people have nothing better to do except start ranting about brands without cause. Unless it's a customer that needs help, let these vile people be. They'll eventually stop targeting you and move on.

- Make managing your social networks easier by relying on third party platforms that help you post content and talk with followers from one spot. For example, Hootsuite is a really fantastic web and mobile application that will connect you to your Twitter, Facebook, LinkedIn, FourSquare, Google+, YouTube, Instagram, and Tumblr all at once.
- Create a tracking mechanism for your efforts online. Note the number of referrals you get from a social network to your website, or see how many people are stopping by your business because of social media. This will help you understand what's working for you and what's not. Adjusting your activities and tactics means you'll be spending less effort on things that aren't working well, and will focus your energy on what's allowing you to meet your objectives.
- Remember that social is about people, and people change. Keep your approach to social media flexible and up-to-date by revisiting your strategy or tactics every six months.



# MASS COMMERCE SITES (ONLINE MARKETPLACE)

## What is it?

- A website where many sellers offer their products under one url (website address)
- Examples include; [www.shopindigenous.ca](http://www.shopindigenous.ca), [etsy.com](http://etsy.com), [eBay.com](http://eBay.com), [folksy.com](http://folksy.com), [artfire.com](http://artfire.com)

## Why is it good for business?

- Brings buyers to you
- It allows buyers to stumble onto your product by searching a general category
- Can showcase your products to hundreds, if not thousands, of people on any given day
- Multinational reach
- Requires little technical knowledge
- Built in payment system

## How it works best

- Regular updates of available products
- Updating products according to seasons or major events (Christmas, mother's day, father's day, etc.)
- Use social media platforms to drive customers to your "online shop"

# STAND ALONE SITES

## What is it?

- A website unique to your business
- It may showcase your business and sell your products
- Can be on a platform like shopify.com, wordpress.org, squarespace.com, etc.

## Why is it good for business?

- Shows that you are a business
- Demonstrating what your business does and what it can do
- Makes your easier to find through search (Search Engine Optimization)
- Offers information on contacting your (or locating your business)

## How it works best

- Sharing regular updates to keep customers attention (may be in the form of a blog)
- Accurate information
- Link to other social media networks you use
- Reflection of your brand and what you offer (product or services)



# EMAIL MARKETING

## What is it?

- One of the most traditional and cost-effective forms of digital marketing
- Often includes sending out newsletters, surveys, e-cards on special occasions, updates about your opening/closing hours, etc.

## Why is it good for business?

- Has a very large and diverse user base - email is used at work, on personal time, when travelling, at home, and in schools and university
- It has one of the highest demonstrated reach (i.e. people that receive marketing emails are more likely to buy from you) as the critical mass of users

## How it works best

- Original, creative, and useful content is key - use a strong subject line, compelling lightweight content and offer value to your subscribers creative, and useful content is key
- Experiment to find what works best for you and your customers – try different times and days for sending emails, different subject lines and content, etc.
- Ensure you learn about and obey relevant laws and regulations around email marketing



# SOCIAL NETWORKS: A CHEAT SHEET FOR BUSINESS



## FACEBOOK What is it?

- The largest social network on the planet (over 1 billion active users)
- Allows its users to add “friends”, share information that include status updates, photos, videos, and content from other social networks (like Instagram, Pinterest and YouTube)
- Average of 20 minutes spent per day, per active user
- 76% of users visit daily

## Why is it good for business?

- Designates special pages for business that can be followed by anyone
- Allows for advertising on the site to reach specific markets
- Multilingual, strong multinational reach
- Large amounts of active users already available on the network, so marketing efforts focus on funnelling active users onto business pages
- Easy re-sharing mechanisms between users (helps your brand’s word-of-mouth champions spread information faster)
- Integrates with search results on search engines
- Allows for embeds of content on blogs and websites, as well as adding the “like” mechanism, which means more visibility for your brand

### How it works best

- An active business page that shares up-to-date information and photos about the brand or related promotions
- Regular engagement with followers, preferably daily
- Well-timed advertising during peak periods of usage by certain demographics (for example, August/September ads work best to reach students)



### TWITTER What is it?

- Social network built around “micro blogging” – or posting very brief public messages
- 140 character limit to the posts, which are known as “tweets”
- Allows users to post publicly (anyone can see the content) or privately (only followers can see the content)
- Over 200 million active users worldwide

### Why is it good for business?

- Requires less effort to reach a larger number of followers
- Helps word-of-mouth champions re-share your messages with their followers and increase reach exponentially
- Shows you what your competitors are up to, and what people say about them publicly
- Effective customer service channel

### How it works best

- Advertising mechanism through “Promoted Tweets”
- A mix of both self-serving tweets (i.e. business-related content and links to website) and conversation with others



- Thematic tweets about your industry will help you establish yourself as a voice in that particular industry/niche
- Capitalizing on real-time events which shows your business is in keeping with trends, current events, and news



### **YOUTUBE** **What is it?**

- Video hosting, viewing, and sharing network
- 1 billion unique users each month
- 6 billion hours of video watched every month

### **Why is it good for business?**

- Demonstrates products and benefits quickly, especially if the product is new to the market
- Advertising is available on the network
- Embeds quickly on blogs and websites
- Drives traffic through search engines to your brand pages
- “Call to Action” overlays drive traffic to websites if the content is compelling enough

### **How it works best**

- Show off the communities using your product in action
- Answer questions from your customers through a visual channel
- Give your product a “face”, helps people establish a link with your brand
- Answer questions if asked through the “comments” mechanism



**GOOGLE +**  
**What is it?**

- 500+ million users
- Google’s comprehensive social network, which pulls content from other Google products like Blogger and YouTube

**Why is it good for business?**

- Good for search engine optimization
- Fairly new social network, which makes standing out from the crowd easier with the same amount of work (compared to more established networks)
- Specific Google + for Business pages that pull in reviews, maps, and related business information

**How it works best**

- Regular uploads that help establish the brand on the new network
- Smarter use of keywords in content that help seed the brand or product on Google +, and by extension, Google itself



**PINTEREST**  
**What is it?**

- Network for “pinning” and categorizing articles and photos that are of interest to you
- 70 million users
- Very strong concentration of women users (80%)
- 500,000 business accounts
- 15 minutes spent on the network per day

**Why is it good for business?**

- Dedicated business pages lend credibility to your businesses
- Pins send users to your business' website directly
- Early adoption leads to establishing a strong brand on the network with a wider potential for reach as more people join the network
- Can cross-post content from your website or other channels like YouTube

**How it works best?**

- Use visuals to communicate a key message relating to what you do
- Increase your brand's authority by pinning items relevant to your industry (think of pins as keywords that help people remember what your brand is about)
- Promote specials and limited offers through visuals


**LINKEDIN**  
**What is it?**

- 240 million + users
- 40% of members use it daily
- Wide global reach
- Professional social network

**Why is it good for business?**

- Has business pages
- Advertisements available for businesses
- Gives individuals behind the company more prominence

**How it works best:**

- Businesses can have active pages and create communities around their products
- Individuals (like you) can have an active presence that shared information relevant about the industry and the business at the same time



## INSTAGRAM What is it?

- Photo (with slight manipulation) and video sharing application
- 130 million users
- 7.3 million users uploading content every day
- Videos span up to 15 seconds and embed onto Facebook

### Why is it good for business?

- Allows for organic marketing initiatives to take off (since no advertising opportunities are offered yet)
- Reach

### How it works best

- Regular uploads of every day photos and videos that talk about the business and activities around the office
- Integrate your content into Facebook to get more followers from Instagram to like you on Facebook and vice versa



## VINE What is it?

- 6 second video recording and sharing network
- 40 million users

### Why is it good for business?

- Incredibly niche, which means the brand can acquire a large following in a relatively short amount of time
- Cross integration with its parent company, Twitter

### How it works best

- Creative display of daily vignettes or product attributes to users

## OTHER NETWORKS



### Tumblr

Tumblr is a short-form blogging mechanism that allows users to post text, links, images, and videos. It's easy to use and sharing content is very simple. It's not as elaborate or expansive in its offerings as other blogging mechanism, but the key feature lays in the network's simplicity – popular among the 18-24 demographic.



### Reddit

Reddit is a news and entertainment website where users send in content as a link, post, or photograph. Other users will then up vote (push up towards the main page) or down vote content, so the front page in effect becomes a hub for the most interesting or talked about items on the Internet on any given day based on user voting.

Marketing on Reddit is entirely discouraged, as the platform (and culture) is not supportive of self-advertising. However, make your content as interesting as you can so that users of Reddit submit it to the site. In that event, prepare to have your website down for a few hours because the number of visits coming from Reddit are typically astronomical.



### Flickr

Flickr is a photo hosting and sharing website, where you can store and share your images. It's a good way of showcasing your work through a visual medium, and an easy way to integrate photos onto websites, other social networks and blogs.

You can also create a community of followers that enjoy your visual content through the network.

# COMPONENTS OF A GOOD MARKETING PLAN

Now that you know some of the benefits of putting marketing to use, let us talk about how. The following section will walk you through the process of making a marketing plan. Once you're done this section you will have all the information you need to start marketing!

## MARKETING PLAN SHOPPING LIST

Here is what goes into an interactive marketing plan:

- Audience
- Objectives
- Considerations / market factors
- Tactics / Activities
- Channels
- Resources
- Measurement
- Execution schedule

You will find more detail about each of these pieces below.

## AUDIENCE

- When you are thinking about all parts of interactive marketing, including objectives, tactics and activities, you need to keep your audience in mind.
- Researching your audience to know their habits, spending tendencies, and social preferences will help you know which tactics and activities are most effective.

**ACTIVITY 4.1**

Who are your customers? Refer to your answers from the first chapter of the toolkit. Lets separate them into 2 categories, your primary audience, the people who is most likely going to buy your product or service and the secondary audience, this is the audience that is not as likely to buy your product or service, but you still want them to know your company so they think of you when they need your product or service.

PRIMARY	SECONDARY
Ex. Clothing store owners	Friends of mothers-to-be
1.	a.
2.	b.
3.	c.
	d.

**ACTIVITY 4.2**

What would be some effective ways to reach this audience? Can you reach them online, or should you mail them flyers?

Ex. Clothing store owners, e-mail, mail a sample and information sheet, etc.
1.
2.
3.
a.
b.
c.
d.



**OBJECTIVES**

- Effective interactive marketing works best when you have very concrete objectives behind what it is you want to achieve and why.
- The more concrete the objectives, the easier it is to narrow down the scope of your activities, assign a fixed budget, and measure your progress.
- Below you will find an example of a weaker and stronger objective:
  - **Weaker objective:** make all pregnant women in Canada aware of my company
  - **Better objective:** increase brand awareness in primary markets by 15% in Ontario, 8% in Quebec, and 12% in British Columbia by the end of the year.

**ACTIVITY 4.3**

What are your goals in using interactive marketing?




**CONSIDERATIONS (OR MARKET FACTORS)**

- Many factors can help or hinder the efficacy of your interactive marketing activities, some of which you can manage and others that are beyond your control (e.g. a recession).
- If you note these considerations, you will be able to plan ahead for things like seasonality that might affect your marketing efforts.

**ACTIVITY 4.4**

What are some market conditions that could affect your business negatively or positively, but are beyond your control (e.g. recession, seasonality)?

Ex. Popular person wears an item that resembles an item the maternity clothing designer sells. Decrease in pregnancies, etc.

**Activities**

- This is the part of your interactive marketing plan focused on how you will deliver on your objectives.
- They should also address any considerations you have noted and should be realistically achievable with your available budget and time.



**CHANNELS**

- Unlike a selling channel, a marketing channel is a tool that you will use to execute your activities and create interaction with your customers. Some examples include:
  - Your website
  - Email
  - Social networks
  - Mobile marketing
  - Flyers
  - Advertising in a magazine, etc.
  
- It is important that you have a cohesive approach to your interactive marketing, so you should try to cross-promote and integrate wherever possible.
  
- Be sure to regularly evaluate how well the channels you are using are performing in terms of delivering on your objectives and do not be afraid to change course if required.

**ACTIVITY 4.5**

Which channels could you use to reach new customers? What about existing customers?

EXISTING CUSTOMERS	NEW CUSTOMERS
Ex. Website	Create a Pinterest page with my designs

**RESOURCES**

- In order to take full advantage of interactive marketing, your plan should consider the resources required to execute your desired tactics and activities.
- Resources include:
  - **Time:** it is important to consider time as part of the cost of marketing, so be sure to include this in your plan.
  - **Budget:** Price out marketing services and products (like ads) as accurately as possible so that you know how much money you are investing and what you should be getting out of it (often called the return on investment or ROI).

**ACTIVITY 4.6**

What is your budget for marketing? How much time do you have to spend every day?

Ex. My annual budget is 750\$ to maintain the website and other activities. I can spend 30 minutes per day to work on my online channels



**ACTIVITIES**

Now that you have determined the channels you will use and your resources, it's time to identify the activities that you will do for marketing your business!

**ACTIVITY 4.7**

Use this space to brainstorm all your marketing ideas. Once you're done brainstorming, go over your ideas and determine which ones you can do with your budget and time in mind.

Ex. I will have coupons available online, I will have seasonal newsletters (mailed and e-mailed) featuring my new clothing line, etc.



**MEASUREMENT**

- Usually, measuring interactive marketing means looking at both the numbers (quantitative) as well as quality (qualitative) of results.
- Measurement is deeply tied with your objectives and helps you determine which activities are most effective and which may require revisiting.

**ACTIVITY 4.8**

Identify measurement for your objectives and activities, when you will review your activities and where you will find the results.

Ex. Coupons – Tracking codes to know who is using them
Newsletter – Special link for print and online to see who comes to my website after seeing my newsletter



**EXECUTION SCHEDULE**

- This part of your plan tells you what you are going to be doing, on which channels, for how long, using what resources, what you expect to see, and when will you be revisiting the activity.

**ACTIVITY 4.9**

Write down some key dates for your marketing activities.

Ex. November for Christmas, Mothers day, Valentines day, March for spring/summer collection, August for Fall collection, etc.

**KEEP IT GOING!**

Now that you’ve put in place a marketing plan, don’t let it collect dust! An often forgotten key to marketing is revising the plan and adapting it as your business evolves. Following are a few questions you can ask yourself about your plan as you are executing it.

Answer the following questions once you’ve started executing your marketing plan.

1. When will you be reviewing your interactive plan?


2. Think back to the list of marketing activities you are currently doing or thinking about undertaking. Choose three activities and rate each one based on how well they are working using a 1 to 10 scale (10 being extremely effective, 1 being least effective).


3. Do you need to review your activities? Do you need to add new ones and remove other ones? What can you do to improve what you are currently doing?






# CHAPTER 3 – FINANCING YOUR BUSINESS



This section helps entrepreneurs understand their current business through income and expense tracking using an Excel template as well as other tools to help manage income and expenses. It also offers an overview of crowd-funding and its pros and cons, as well as what successful funding applications should include.

When it comes to planning finances, the reaction of most people is to hide away and avoid it for as long as possible. The biggest danger in putting off essential financial planning is that you might be on the path to draining your bank accounts (or on the flipside, you might have more than you think!). In building a business, entrepreneurs need to be aware that a major reason businesses fail is often due to a lack of financial planning. The simple act of planning out expenses and income is instrumental in ensuring your business' success.

This part of the toolkit will help you establish a cash workflow and then identify some sources of funding as well as their strengths and weaknesses so you can plan for your success!

### **PLAN AHEAD**

**Identify your key financial objectives. What income would you realistically like to be making? What debts would you like to have paid off? Would you like to have some money invested? How much?**

First thing's first: you should develop a realistic start-up budget for your business. In the following section you will find a cashflow Excel sheet that also includes a budgeted cashflow. Use this section to plan out your income and expenses. Remember that if your business is new, there are many set-up costs, such as purchasing software or buying equipment. Be sure to include these items in your budget.

#### **Hint:**

**When paying for services, use month-to-month options wherever available. The tools you may choose to use initially may not always answer your needs so flexibility is helpful. Cancellation fees for fixed-length subscriptions often outweigh the benefits of longer-term commitments.**

# CASHFLOW WORKSHEET

**How much money are you actually making? How much money are you actually spending?**

The cashflow sheet helps you see your business' incomes and expenses on a month-to-month basis. It allows you to plan for subscription renewals, scheduled maintenance and other regular expenses. This sheet allows you to budget all of your expenses and income as well as the actual amount of money that you are spending and receiving.

There are hundreds of cashflow worksheet available online with a quick search. The free Microsoft cashflow worksheet template for Excel is great because it explains each line item:

[www.office.microsoft.com/en-ca/templates/cash-flow-projection-TC103783687.aspx](http://www.office.microsoft.com/en-ca/templates/cash-flow-projection-TC103783687.aspx)

**Hint:**

To hide an Excel item, highlight the line that you wish to hide, right-click and choose "hide."

As with all pre-set cashflow sheets, there are likely a number of lines that you may not find applicable to your business. These line items should be hidden rather than deleted to avoid any calculation issues. You may also need to adjust some items to reflect some of the expenses you have.

Use your cashflow sheet to have a quick glance at how your business finances are doing on a month-to-month basis. In knowing how you are doing financially, you will quickly see if you need to plan for bigger expenses to avoid any surprises.

You will also need the cashflow sheet for some grant requests as well as for most loans and investments. Meticulous maintenance of your cashflow tracking will make it all the more easier when you are asked to provide your cashflow statements as your business grows!

## ACTIVITY 5.0

On the following page you will find a sample cashflow sheet starting with a budget column. Fill out, as much as you can by estimating how much each item will cost and how many sales you will make in the next year. Some lines have already been removed for ease of completing the budget.

## SAMPLE CASHFLOW SHEET

COMPANY NAME:				
Date:	Budget	Month 1	Month 2	Total
<b>1. Cash On Hand</b> [Beginning of month/at startup]				
<b>2. Cash Receipts</b>				
(a) Cash Sales				
(b) Loan or Other Cash Injection				
<b>3. Total Cash Receipts</b> [2a + 2b =3]				
<b>4. Total Cash Available</b> [Before cash out] (1 + 3)				
<b>5. Cash Paid Out</b>				
(a) Rent				
(b) Wages				
(c) Payroll Expenses (Taxes, etc.)				
(d) Utilities				
(e) Supplies (Office and operating)				
(f) Advertising				
(g) Auto, Delivery, and Travel				
(h) Accounting and Legal				
(i) Purchases (Merchandise)				
(j) Telephone				
(k) Insurance				
(l) Taxes (Real Estate, etc.)				
(m) Interest				
(n) Other Expenses [Specify each]				
(o) Subtotal				
(p) Loan Principal Payment				
(q) Other Start-up Costs				
(r) Owner's Withdrawal				
<b>6. Total Cash Paid Out</b> [Total 5a thru 5w]				

# FUNDING

**What kind of financing is available for starting up your business? What kind of financing do you need? Are you ready to ask for funding?**

There are a number of different options for funding, some of which are outlined below. Each type of funding has its own benefits and drawbacks. It will be up to you to determine which option or combination of options is best for your business and its future.

## GRANTS AND SUBSIDIES

Grants and funding programs are often offered by governments and by larger organizations wanting to help promote start-ups and small businesses. This type of funding does not usually require the applicant to pay the sum of the money received.

Considerations to keep in mind around this type of funding are that eligibility criteria are often very specific and there are often a limited number of grants available. Additionally, application forms can often be arduous and time-consuming. Some programs may also request follow-ups or have strict rules (such as only providing funds after you can provide receipts).

Though grants can be a helpful income supplement in addition to your sales, they are generally an unreliable source of income. What may be a great cash injection into your business one year may not be available the next. It is therefore best to use grants to fulfill specific needs rather than as an ongoing income.

## CROWDFUNDING

Crowdfunding is a relatively new way of receiving cash injections into your company. It is the “raising of funds through the collection of small contributions from the general public (known as the crowd) using the Internet and social media.” It essentially allows anyone to invest in your project.

This method of gathering funds has been generally used for not-for-profit organizations, though in recent years, crowdfunding has started being used as a method of getting more diverse projects and businesses on their feet. Some entrepreneurs use crowdfunding as a way to test out their idea’s marketability and feasibility. In this sense, it can also be a great way to collect information on your potential market.

This type of funding usually requires an exchange of some kind. For example, the exchange may be a share in your company (investment) or a product (pre-sale or “loan”). It can also be a donation where the funder does not receive anything concrete in return.

**Hint:**

Canada does not allow shares in a company in exchange for funds from crowd funding effort - “Offering shares of your business is currently not permitted in Canada; however, this type of equity-based crowdfunding is being considered in some jurisdictions.”

**When choosing to pursue crowdfunding, consider the following:**

- Can you offer your investors a product or other goods or services in return?
- Will you break even (earn back the cost of making the product)?
- Will you be able to make a profit to sustain the next round of production?
- Is your organization not-for-profit? If so, are you looking for donations?

**If you have chosen to use crowdfunding, consider all risk scenarios:**

- Is there a possibility that the cost of production will suddenly increase?
- Are there possibilities of time delays (e.g. late delivery of goods)?
- Do you need to protect your intellectual property (e.g. patents, copyright)?

When you choose to use crowdfunding there are many obligations that you must fulfill. It is important that you take the time to fully read the terms of service of the service you are using.

Once you have decided to use crowdfunding, be sure that you offer a compelling story. Why is your product the best and why should potential clients give you money long before you can offer them your product? Think about telling the story about how you came up with the idea as well as how being able to further develop your business will be beneficial to you and your community.

Crowdfunding also requires marketing efforts. You will also need to budget the amount of time you intend to spend on your crowdfunding campaign. Identify who you are going to try to reach so you can ensure that the campaign attracts attention from as many people as possible.

### **SHORT-TERM LOANS: CREDIT CARDS AND LINES OF CREDIT**

There are many options for short-term financing. Short-term financing is usually used when you have an order for a product or service to complete, but may not have the funds in the bank. You will however have the required funds upon delivery of the service or product and be able to repay the short-term loan.

For these types of situations, credit cards and lines of credit can come in handy. These types of funds usually have high interest, so try not to wait too long before paying them back. The credit card is also a great way to keep track of all your expenses and purchase goods online. Keep in mind however that your monthly statements do not replace the actual receipts, which are needed for auditing purposes.

Credit cards now often offer perks, like points or cash back. As you choose which card suits your needs best, be sure to explore all options and review the fine print. You should also identify all costs and add them to your cashflow sheet! Lastly, if you are not the sole proprietor of your business, be sure to establish what will happen any points or cash back.

### **LONG-TERM LOANS AND INVESTMENTS**

#### **Family and Friends**

Family and friends may be a great resource for finding investment in your business. Friends and family can choose to invest, loan or gift you money for your business; if so, be sure to identify in which category the money falls into. As with all loans and investments, be sure to have a clear contract with all the terms included, even if the money is a gift. For certain sums, particularly larger ones, it may be best to seek the help of a lawyer to write up the contract or agreement between yourself, any business partner(s) and your friend or family.

#### **Financial Institutions**

Most financial institutions (banks, credit unions, Business Development Canada, etc.) offer business loans. Business loans require a number of documents, often including the following:

- Business plan
- Balance sheet (for one-three years)
- Income statement (for one up to three years and projections)
- Cashflow projections

You may also choose, or be asked, to offer financial statements from past years to support the stability of your business and show its growth.

The balance sheet is an overview of your business' current situation: does it owe money (liabilities)? Is it making profit? Does it own assets? What is the total of the two (equity)?

An income statement is a summary of your revenues minus a list of your expenses. From this equation, you will see your net profit or loss. You may also be asked to estimate your sales, cost of goods sold (for non-service businesses) and expenses including depreciation, interest and income taxes as well as profit for coming years.

Cashflow projections are what you plan on spending on a month-to-month basis.

**You will also need to collect your business documents to apply for a loan.  
This often includes:**

- Your Master Business Licence (if applicable)
- Two pieces of identification
- Personal income tax returns
- Business year-end financial statements signed by the owner for the last two years
- Investment/deposit statements for accounts at other financial institutions
- Bank account statements at other financial institutions for the last three months



Depending on your business and the institution, you may also need to present other documents.

### Venture Capital and Investors

Another financing option is to seek investors. Investors are people who look to give companies money in exchange for a portion of the ownership of the company. There are various types of investors. At one end of the spectrum there are venture capitalists who generally invest large sums of money in established companies in exchange for large portions of ownership in the company. At the other end of the spectrum there are angel investors looking to invest in smaller businesses with a focus on the business growth.

There are multiple organizations in Canada that work to create links between businesses and investors. A quick online search will help you find some in your area.





The background of the page is a close-up, slightly blurred photograph of a stack of old, worn books. The pages are yellowed and the spines are visible. The books are stacked in a way that creates a sense of depth and texture. At the bottom of the page, there is a decorative graphic element consisting of a red and blue wave pattern with intricate scrollwork designs.

# CHAPTER 4 – OTHER RESOURCES

## FINANCING

ORGANIZATION	LINK
Government of Canada aboriginal financing list	<a href="http://www.canadabusiness.ca/eng/page/2848/">www.canadabusiness.ca/eng/page/2848/</a>
Aboriginal Financial Institutions that deliver Aboriginal Business Development Program	<a href="http://www.aadnc-aandc.gc.ca/eng/1100100033216/1100100033220">www.aadnc-aandc.gc.ca/eng/1100100033216/1100100033220</a>
Growth Capital for Aboriginal Business for start up and expansion of small businesses	<a href="http://www.servicecanada.gc.ca/eng/goc/growth_capital.shtml">www.servicecanada.gc.ca/eng/goc/growth_capital.shtml</a>
Aboriginal Business Development Fund from Business Development Canada	<a href="http://www.bdc.ca/EN/i_am/aboriginal_entrepreneur/Pages/aboriginal_fund.aspx">www.bdc.ca/EN/i_am/aboriginal_entrepreneur/Pages/aboriginal_fund.aspx</a>
Canada Small Business Financing Program	<a href="http://www.ic.gc.ca/eic/site/csbf-pfpec.nsf/eng/h_la02855.html">www.ic.gc.ca/eic/site/csbf-pfpec.nsf/eng/h_la02855.html</a>
The program is offered through a list of vendors	<a href="http://www.ic.gc.ca/app/scr/cmb-dgcm/poi-pi/mp.html?tpcl=1&amp;lang=eng">www.ic.gc.ca/app/scr/cmb-dgcm/poi-pi/mp.html?tpcl=1&amp;lang=eng</a>
Industrial Research Assistance Program	<a href="http://www.nrc-cnrc.gc.ca/eng/irap/services/financial_assistance.html">www.nrc-cnrc.gc.ca/eng/irap/services/financial_assistance.html</a>
Western Economic Diversification Canada	<a href="http://www.wd.gc.ca/eng/259.asp">www.wd.gc.ca/eng/259.asp</a>
Métis Voyageur Development Fund – Ontario	<a href="http://www.mvdf.ca/">www.mvdf.ca/</a>
Nishnawbe Aski Development Fund – Northern Ontario	<a href="http://www.nadf.org/article/business-financing-233.asp">www.nadf.org/article/business-financing-233.asp</a>
Nishnawbe Aski Development Fund Partner list	<a href="http://www.nadf.org/article/external-partner-links-148.asp">www.nadf.org/article/external-partner-links-148.asp</a>
Ulnooweg Development Fund – Atlantic	<a href="http://www.ulnooweg.ca/index.php">www.ulnooweg.ca/index.php</a>
Aboriginal Financing Options in Alberta	<a href="http://www.canadabusiness.ab.ca/docs/financing-options-english.pdf">www.canadabusiness.ab.ca/docs/financing-options-english.pdf</a>
Funding & Financing for Aboriginal Entrepreneurs	<a href="http://www.sba-bc.ca/community/blog/funding-financing-aboriginal-entrepreneurs">www.sba-bc.ca/community/blog/funding-financing-aboriginal-entrepreneurs</a>
Nunavut Economic Developers Association	<a href="http://www.nunavuteda.com/funding">www.nunavuteda.com/funding</a>
Aboriginal Centre of Excellence – Federal and Provincial Aboriginal Funding Programs	<a href="http://www.gotoace.ca/members/Funding%20Program%20Revisions%202013%20ACE-2.pdf">www.gotoace.ca/members/Funding%20Program%20Revisions%202013%20ACE-2.pdf</a>
Aboriginal Youth Mean Business – Manitoba	<a href="http://www.aymb.ca/financing.php">www.aymb.ca/financing.php</a>

## CROWDFUNDING

ORGANIZATION	LINK
Canadian crowdfunding portal	<a href="http://ncfacanada.org/canadian-crowdfunding-directory/">ncfacanada.org/canadian-crowdfunding-directory/</a>
Canada Business Network	<a href="http://www.canadabusiness.ca/eng/page/4311/">www.canadabusiness.ca/eng/page/4311/</a>
Popular crowdfunding sites	<a href="http://www.Indiegogo.com">www.Indiegogo.com</a> <a href="http://www.Kickstarter.com">www.Kickstarter.com</a>

## BUSINESS NETWORKS

ORGANIZATION	LINK
Aboriginal Startups (Powered by Startup Canada)	<a href="http://www.canadabusiness.ca/eng/page/4311/">www.canadabusiness.ca/eng/page/4311/</a>
Startup Canada	<a href="http://www.startupcan.ca/">www.startupcan.ca/</a>
Canadian Council for Aboriginal Business Mentorship program	<a href="http://www.ccab.com/aboriginal_business_mentorship_program">www.ccab.com/aboriginal_business_mentorship_program</a>
Canadian Youth Business Foundation	<a href="http://www.cybf.ca">www.cybf.ca</a>
Local Women's Business Networks Local Entrepreneur Networks	



## GENERAL INFORMATION

ORGANIZATION	LINK
Business Planning – Canada Business Network	<a href="http://www.canadabusiness.ca/eng/page/2865/">www.canadabusiness.ca/eng/page/2865/</a>
How you can profit from e-business Handbook from Government of Ontario	<a href="http://www.ontario.ca/business-and-economy/how-you-can-profit-e-business">www.ontario.ca/business-and-economy/ how-you-can-profit-e-business</a>
e-Business Toolkit	<a href="http://www.ontario.ca/business-and-economy/e-business">www.ontario.ca/business-and- economy/e-business</a>
Business Development Canada	<a href="http://www.bdc.ca/EN/i_am/aboriginal_entrepreneur/Pages/default.aspx">www.bdc.ca/EN/i_am/aboriginal_ entrepreneur/Pages/default.aspx</a>
Starting a Business – For Aboriginal Peoples	<a href="http://www.servicecanada.gc.ca/eng/audiences/aboriginal/business.shtml">www.servicecanada.gc.ca/eng/audiences/ aboriginal/business.shtml</a>

## SOURCES

National Crowdfunding Association of Canada – What is crowdfunding.  
Consulted February 28, 2014.

[www.ncfacanada.org/crowdfunding/](http://www.ncfacanada.org/crowdfunding/)

**Canada**

Funded by Aboriginal Affairs and  
Northern Development Canada (AANDC)







**Native Women's Association  
of Canada (NWAC)**

1 Nicholas Street, 9th Floor

Ottawa, ON K1N 7B7

Tel: 613-722-3033

Toll-Free: 800-461-4043

Fax: 613-722-7687

**Head Office:**

155 International Road, Unit 4

Akwesasne, ON K6H 5R7