

The Global Entrepreneurship Initiative

**Are you an entrepreneur?
Ready to build your start-up in Canada?**

If you are ready to take your entrepreneurial dreams to Canada, North Forge has got you covered! Whether you're a newcomer currently living in Canada or an international entrepreneur, North Forge will equip you with everything you need to launch your startup.

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Dear Readers,

It is with great pleasure and a profound sense of purpose that I welcome you to this comprehensive book on starting a business in Canada as a newcomer. The journey of entrepreneurship is a remarkable path towards both personal fulfillment and contributing to our diverse and thriving nation.

As the President and CEO of North Forge Technology Exchange, (North Forge), I have had the privilege of witnessing the incredible resilience, talents, and aspirations of newcomer entrepreneurs who have chosen Canada as their new home. It's a journey that I've seen transform lives and communities, and it's a journey that I wholeheartedly believe in and support. I hope you will choose Canada as well.

This guide is born out of a commitment to empower you, the courageous individuals who are ready to embark on an entrepreneurial adventure in a land of immense opportunity. It recognizes that the road to success in business, especially in a new environment, can be daunting. It's a road that requires knowledge, perseverance, and the support of a community that understands the unique challenges you may face.

In these pages, you will find a wealth of information, insights, and practical advice gathered from experts across Canada dedicated to assisting newcomers like yourself. We cover a wide array of topics, from understanding the Canadian business landscape and navigating financials, human resources, marketing, fundraising, leadership development, and so much more.

But this book is more than a manual; it is an invitation to join a community of like-minded individuals who share your dreams and aspirations. It is a reminder that you are not alone in this journey. It is a testament to the belief that you can turn your entrepreneurial vision into reality with determination and the right resources.

As you delve into the material, I encourage you to absorb the knowledge and advice shared here. Let it guide you as you embark on this extraordinary path. Keep in mind that, just as in business, life's journey is about continuous learning and growth.

I would like to extend my heartfelt gratitude to the many contributors, experts, staff and dedicated individuals who have helped make this guide a reality. Their insights and experiences will undoubtedly serve as invaluable beacons to all of you.

In closing, I want to emphasize that your entrepreneurial journey is not just about building a business; it's about creating a future for yourself and your family, making a difference in your community, and becoming an integral part of Canada's vibrant tapestry. I believe in your potential to succeed, and I look forward to hearing about the incredible businesses and stories that will emerge from your endeavours.

Thank you for considering Canada as your new home and for embracing the entrepreneurial spirit that drives our great nation forward.



Warm regards,

Joelle Foster



Joelle Foster
President & CEO, North Forge

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Start-Up Visa Program

by Jade Calver

Owner of a firm that specializes in helping businesses relocate to Canada.



Jade has over a decade of Canadian immigration expertise, having worked with government bodies and law firms. She's managed numerous cases, facilitating immigration for individuals and businesses. Holding degrees in Political Science and Immigration Law, she's a Regulated Canadian Immigration Consulting with the College of Citizenship and Immigration Consultants.

WEBINAR SUMMARY

Learning Outcomes:

- Qualifying for the Start-up Visa Program
- Permanent residency application process
- Work permit application process
- Maintaining permanent residency status
- Obtaining Canadian citizenship

Helping Businesses Relocate:

- The Start-up Visa Program provides essential information for individuals interested in immigrating to Canada.
- It is aimed at those with an innovative business idea who would like to both immigrate and start their business in Canada.

Qualifying for Start-up Visa:

- To qualify, applicants must be founders of a start-up with majority shares (50.1% or more) in the business.
 - Each cofounder must also hold at least 10% of the shares.
- The business must be incorporated in Canada, and applicants will need to be actively managing the business from within the country.

Obtaining a Letter of Support:

- Applicants need a letter of support, which supports the business and its founders, from a designated entity such as North Forge.
- The letter of support is essential for the permanent residency application and should be obtained carefully as it **expires after six months**.

Language Requirements:

- Each founder and team member must meet the language requirements, such as achieving specific scores in English or French language tests (e.g., CELPIP, IELTS, TEF).

Settlement Funds:

- Refers to the money or financial resources that applicants need to prove they have in order to support themselves and their families when they arrive in Canada as immigrants.
- Applicants must demonstrate the availability of settlement funds to support themselves and their families upon arrival in Canada.
 - The required amount varies based on the number of family members.

Business Funds:

- In addition to settlement funds, applicants need to prove that they have enough business funds to start and run their start-up venture.
 - These funds are separate from settlement funds and demonstrate the feasibility of the business plan.

Essential vs. Nonessential Applicants:

- Applicants must identify essential team members critical to the business on their application.
 - If an essential applicant is refused, all applications related to that start-up will be refused.

Family Inclusion:

- Each start-up can include up to five founders on their application.
 - This includes their spouse or common-law partner and dependent children under 22 years old.

Separate Applications for Spouses:

- If both spouses are involved in the business, they must each submit separate applications and obtain their own letter of support.

Step-By-Step Start-up Visa Program

This section walks you through the federal Start-up Visa Program, covering both permanent and temporary residency options.

Qualify for Start-up Visa:

- Up to five founders can apply together with at least 50.1% ownership in the business.
- Active and ongoing management of the business from within Canada is a requirement.
- Obtain a letter of support from a designated entity, such as North Forge.

Permanent Residency Application Process:

- Applications are submitted online through the permanent residency portal.
- Current processing times are around 32 months, so applicants should plan for at least two to three years.
- Medical exams and fingerprinting for those aged 14 or older are required during processing.
- Immigration officers may request updates on the business progress during the process.

Work Permit Application Process:

- Applicants must live in a province other than Quebec and pay an employer compliance fee.
- A letter of support is necessary, stating urgent business reasons for coming to Canada.
- Sufficient funds to meet the low-income cut-off for the family for 52 weeks are required.
- This is a three year open work permit that you will receive, your family can also obtain work permits and study permits.

Tips for Work Permit Success:

- Submit a job offer through the online employer portal and obtain a job offer number.
- Prepare all necessary documentation and prioritize progress updates.

Qualifying Business and Peer Review Process:

- Immigration Canada evaluates the background and expertise of the applicant and the team.
- Proof of progress, revenue generation, and market validation are essential.
- A peer review process may be conducted if concerns arise during the application process.
 - An IRCC officer will send an email requesting an update and outlining the concerns, the process goes as follows:
 1. Applicant responds in writing.
 2. The application will be sent for peer review if the officer is still not satisfied with the updates.
 3. The peer review committee, made up of various designated entities will review the application and send out the concerns.
 4. Applicants have to appeal to Federal Court if refused after the Peer review stage.

Maintaining Permanent Residency and Canadian Citizenship:

- Permanent residency is valid for life but requires living in Canada for at least two years out of every five to keep your status.
- Canadian citizenship offers more benefits and easier access to the US market.

Additional Advice:

- Incorporate the business and seek legal and professional assistance.
- Verify English language proficiency and register with the Canada Revenue Agency.
- Prepare necessary documents in advance of the letter of support.

It's important to prepare carefully, meet eligibility criteria, and obtain the necessary documents and support for a successful application process.

Why You Should Start Your Business in Canada

by Camila Duarte

Founder of a wellness coaching business for women.



Camila, the force behind *FoundHer*, empowers women navigating career and life transitions through wellness coaching. At the Innovation Cluster, she spearheads programs for global entrepreneurs in diverse sectors, offering mentorship and advisory services, while embodying resilience. Camila's multi-country journey and love for tech and people define her vibrant pursuits. Her other interests are reading, yoga, and travel.

WEBINAR SUMMARY

Learning Outcomes:

- Why Canada is a good place to start a business
- Advantages and disadvantages to consider
- Understanding the ecosystem and its possibilities
- Canadian culture in and out of the workplace

There are benefits to starting a business in Canada, particularly for women entrepreneurs. Canada has a welcoming and diverse culture, government support for entrepreneurs, and opportunities across various provinces. The country is committed to equality and the potential for women entrepreneurs to thrive in the Canadian business ecosystem.

Things to Consider

Canada's Promise for Entrepreneurs:

- Forbes has recognized Canada as one of the best countries in the G20 and G7 for doing business.
- Despite challenges like the COVID-19 pandemic, Canada remains a promising country for entrepreneurs, especially women.

Immigration Opportunities:

- Canada actively encourages immigration, particularly for entrepreneurs, providing pathways to permanent residency and work permits.

Diversity and Multiculturalism:

- Canada's culture is a mix of various influences, with a focus on tolerance, respect, and community orientation.
- Canadians are generally polite, inclusive, and curious about other cultures.

Regional Differences:

- Each province in Canada has its own subculture and opportunities for businesses.
- Understanding these differences can help entrepreneurs choose the best location for their ventures.

Labour Market Needs:

- Canada faces an aging population, leading to a need for new labour and opportunities for entrepreneurs to fill the gap.

Egalitarian Society:

- Canada values diversity and treats everyone with equal rights, irrespective of gender, religion, or background.

Gender Equality in Entrepreneurship:

- Canada provides equal opportunities for women and men in entrepreneurship.
 - Women have the same chances as male entrepreneurs to succeed in the country.

Workplace Culture:

- Canada values certain common traits in the workplace, such as openness and self-direction.
- Teamwork is also highly regarded, and building relationships is crucial for success.

Resilience and Adaptability:

- Entrepreneurs in Canada must be resilient and adaptable due to the fast-paced and volatile business environment, influenced by economic and political changes.

Privacy and Respect:

- Respect for privacy is expected in the workplace, and employees' personal ups and downs are respected by employers.

Focus on Action and Achievements:

- Canada celebrates actions and achievements, making it important for entrepreneurs to focus on tangible results and constant improvement.

Entrepreneurship Landscape in Canada:

- Canada's entrepreneurial ecosystem is strong, with a significant number of small businesses forming the backbone of the economy.

Opportunities in E-commerce:

- E-commerce is a thriving industry in Canada, providing potential for entrepreneurs, especially for those in online businesses.

Booming Industries:

- Canada has numerous booming industries, such as clean tech, health care, FinTech, artificial intelligence, and social innovation.

Importance of Networking:

- Networking is crucial for getting started in Canada.
- Authenticity and uniqueness are valued, and bringing one's culture and mixing it with the Canadian landscape can lead to success.

Government Support:

- The Canadian government supports entrepreneurship and promotes it as a driver of social, health, and economic growth.
 - Especially considering the pandemic's impact on the economy.

Overall, Canada's supportive environment for women entrepreneurs, the importance of networking and resilience, and the potential in various industries, make it an attractive destination for aspiring entrepreneurs.

Culture in Canada:

- Canadian culture is a mixture of First Nations, British, French, other European countries, and a few American influences.
- There are a few cultural differences between Anglophones and Francophones.
- It is underpinned by its tolerance, respect, and community-orientation.
- Canadians are generally individualistic, yet they also emphasize and value everyone's contribution to their community.
- Canadians tend to see themselves as reasonable and inclusive people. They are generally very polite.
- Canada is considered an egalitarian society. Everyone has equal human rights regardless of gender, religion, beliefs and so on.

Canadians share the informality, freedom of expression, pioneer spirit (particularly in the north of the country) and entrepreneurial imagination of the most developed countries. They mostly emphasize multicultural tolerance, respect, and freedom of expression.

Doing Business in Canada

by Andrea Canada

A leading expert in the recruitment and retention of Indigenous employees in the trades.



Andrea, a proud Metis resident of Winnipeg's north end, holds a Political Science degree and is a Certified Life Coach/Mediator. An educator at Red River College and Manitoba Institute of Trades and Technology, she imparts skills through Workplace Education Manitoba, also consulting for the Manitoba Construction Sector Council and Customer Contact Association. Over 26 years at Manitoba Hydro, she coordinated the Office to Advance Women Apprentices.

WEBINAR SUMMARY

Learning Outcomes:

- Why Canada
 - A little bit about Canada
 - Geography
 - Demography
- Working in Canada
- Workplace culture

This webinar offers a high-level perspective on workplace culture and the importance of acknowledging and understanding the Indigenous population's history and contributions. Bear in mind that Canada is a large country. There are variations in terms of the type of business, geographic location, size, and other factors. However, the information presented here provides a good overview of Canada's business environment and what one would generally encounter.

Canada Overview:

- Canada's geography, demographics, and reputation make it a desirable country for living and working.
- Canada demonstrates a commitment to social justice, high quality of life, and diverse population.

Indigenous People:

- It is important to acknowledge the Indigenous people of Canada, including First Nations, Métis, and Inuit peoples.

- It is of great significance to understand the history and contemporary issues faced by Indigenous Canadians.

Types of Employment:

- There are different types of employment in Canada, represented by the private, non-profit, and government sectors.
- Approximately 29% of workplaces in Canada are unionized.

Workplace Culture:

- Workplace culture can be likened to an iceberg. It has observable aspects (above the surface) like physical facilities, dress code, and company goals.
- It also has less visible aspects (below the surface) like shared beliefs and values among employees.

History and Tradition:

- Understanding an organization's history and traditions is crucial, as they influence its culture, and the way people interact within the workplace.

Canadian Workplace Culture:

- The Canadian workplace culture is characterized by values such as honesty, acceptance of diversity, fairness, unity, and modesty.
- It encourages celebrating diversity, treating individuals fairly, and promoting unity in the workplace.

Informal Atmosphere:

- Canadian workplaces generally have an informal atmosphere, with colleagues addressing each other by their first names and building positive relationships.

Sensitivity and Respect:

- Sensitivity towards others' needs is vital due to the diverse nature of Canadian society.
- Punctuality and attendance are seen as signs of respect.

Language:

- English and French are the official languages of Canada; bilingualism is valued in some regions.

Communication:

- Body language, tone of voice, and eye contact are essential in Canadian communication, conveying more meaning than words alone.

Personalization:

- Personalizing workspaces is generally acceptable, with employees often decorating their desks with photos and modest decorations.

Socializing:

- Building relationships among coworkers is encouraged, and friendships often develop in this context.

Sharing Personal Details:

- Sharing personal details at work is acceptable to a certain extent, but employees are encouraged not to overshare personal issues.

Taboo Topics:

- Politics and religion are generally avoided as discussion topics in the workplace due to the diversity of beliefs.

Workplace Policies:

- Workplace policies discourage romantic relationships and nepotism to maintain a productive work environment.

Dress Codes:

- Dress codes vary based on the industry and safety requirements.

- Observing others can help determine acceptable dress.

Etiquette:

- Adhering to basic etiquette is encouraged.
- This includes waiting in line politely, avoiding smoking indoors, and not coming to work under the influence of any substance.

Introductions:

- Introductions should start with the person of higher rank, regardless of gender.

Cultural Awareness:

- Understanding Canadian workplace culture requires observing, asking questions, and familiarizing oneself with human resource policies.

Indigenous Reconciliation:

- Canada is actively working towards reconciliation with Indigenous Peoples, and resources are available to learn more about Indigenous culture.

Across the country, it has become common place to take a moment's pause and reflect on land acknowledgment, expressing gratitude and honoring Indigenous People who historically lived and worked on the land now known as Canada.

Questions to Ponder:

Reflect on these questions to reinforce your understanding of the material. Perhaps do a little research.

1. Identify the 3 groups that fall under the definition of "Indigenous".
2. What are some examples of "above the surface" workplace culture? What are some examples of "below the surface" workplace culture?
3. Why is attendance and punctuality valued in Canadian culture and in workplaces in particular?
4. Do you agree with the break-down of communication (i.e., 7% words we say, 38% tone and pitch of voice, 55% body language)? Is this consistent with your own cultural experience?
5. In what ways do you think that written policies and procedures can be beneficial to a newcomer joining a Canadian workplace?

Female Entrepreneurs in Canada

by Camila Duarte

Founder of a wellness coaching business for women.



Camila, the force behind *FoundHer*, empowers women navigating career and life transitions through wellness coaching. At the Innovation Cluster, she spearheads programs for global entrepreneurs in diverse sectors, offering mentorship and advisory services, while embodying resilience. Camila's multi-country journey and love for tech and people define her vibrant pursuits. Her other interests are reading, yoga, and travel.

WEBINAR SUMMARY

Learning Outcomes:

- The state of female entrepreneurship in Canada
- What you need to know to succeed

What Women Need to Succeed:

- Your mindset on point
- Action-oriented plan
- Networking plan
- Ecosystem leverage
- Agile skills to fail fast, improve faster
- Network support and guidance
- Resilience

Camilla uses her personal journey and love for teaching to empower female entrepreneurs in Canada. Additionally, she emphasizes the importance of reconciliation with Indigenous communities in her work.

The aim of this webinar is to motivate and encourage female entrepreneurs to pursue their dreams and take advantage of the opportunities available in Canada's entrepreneurial landscape.

Why Now is the Time:

- The current business landscape is a great opportunity for female entrepreneurs in Canada.
- Statistics show that women in Canada are more likely to invest in businesses and make larger investments compared to women in the United States.

Essential Skills for Success:

- Both hard skills and soft skills are important for female entrepreneurs.
 - Skills like communication, flexibility, leadership, teamwork, and time management are crucial for success.

Collaboration and Empowerment:

- It is important to stress the significance of collaboration among female entrepreneurs and how empowering each other can lead to greater success.

Resources and Support:

- It is beneficial to seek out information about various government initiatives and funding opportunities available for female entrepreneurs in Canada.

Mindset and Resilience:

- Having a clear vision, resilience, and a growth mindset as key factors in overcoming challenges and achieving success as an entrepreneur.

Metrics That Matter:

- Recently, 70 to 80% of North American women said they believed entrepreneurship offers both a positive and high-status career and two-thirds of women say it's easy to start a business now.
- Women entrepreneurs in North America are more likely to report making a difference as a motive for start-up (73.2% women vs. 68.8% men), compared

to the global averages (52.9% women vs. 51% men).

- The highest rates of agreement that the pandemic provided new opportunities for women were found in North America (61.8% women vs. 59.6% men).
- Canada has invested more than \$6 billion in its Women Entrepreneurship Strategy, which plans to help women-owned businesses access the financing, talent, networks, and expertise they need to start up, scale, and reach new markets.

According to a McKinsey Forecast:

- Canada could add as much as \$150 billion, to the economy by 2026 if we decrease gender inequality in the workplace.
- Canada could add as much as \$420 billion, to the economy by 2026 if we eradicated the gender gap altogether.
- Canadians share the informality, freedom of expression, pioneer spirit (particularly in the north of the country) and entrepreneurial imagination of the most developed countries. They mostly emphasize multicultural tolerance, respect, and freedom of expression.

Directories to Support Canadian Female Entrepreneurs:

- Centre for Women in Business Member Directory
- The Canadian Association for Women in Business Network Directory
- Indigenous Women's Business Directory
- Femmebought Toronto Business Directory

Resources for Female Entrepreneurs:

- Women Entrepreneurship Strategy (WES)
- Women Entrepreneurship Loan Fund
- WES Ecosystem Fund
- The Women Entrepreneurship Knowledge Hub
- Scotiabank Women Initiative
- Northumberland Community Futures Development Corporation (NCFDC) – Delia fund

Questions to Ponder:

- Why should you come to Canada and start a business as a female entrepreneur?
- What do you need to become a successful female entrepreneur in Canada?
- What are some successful female entrepreneurs making an impact in Canada?
- What resources do you have as a female entrepreneur in Canada?
- What do you need to succeed when starting your business?

Business Structures in Canada

by Karla Briones

Business consultant and coach to immigrant and underrepresented entrepreneurs.



Karla, a business strategist, empowers immigrants, BIPOC, and underrepresented entrepreneurs. She founded IDEA, an online platform aiding newcomers with navigating the Canadian business scene. A TEDx Speaker and award-winning immigrant entrepreneur, she instructs at Algonquin College, writes for the Ottawa Citizen, and contributes to local boards and mentorship programs. She owns Global Pet Foods Kanata & Hintonburg.

WEBINAR SUMMARY

Learning Outcomes:

- What a sole proprietorship and partnership are
- Advantages and disadvantages of each
- What an incorporation is
- Advantages and disadvantages of incorporating
- How to register your business
- Considerations after registering your business

This webinar provides essential insights into different business structures in Canada, including their advantages, disadvantages, and important considerations for newcomers and entrepreneurs. It emphasizes the role of professional advice in making informed decisions about the appropriate structure for one's business.

Sole Proprietorship:

Definition: An individual as the business entity.

- Easy and fast to start, low cost.
- Profits and losses claimed in personal income tax.
- Receives a master business license, renewable every five years.
- Optional name protection via NUANS (i.e., Canadian name search).

Advantages: Simplicity, freedom, potential tax benefits, full profit ownership.

Disadvantages: Unlimited liability, difficulty raising capital, sole responsibility.

Partnership:

Definition: Multiple individuals as the business entity.

- Profits and losses shared in personal income tax.
- Split ownership and responsibilities.
- Name protection through optional NUANS name search.

Advantages: Low start-up costs, shared responsibilities, potential tax advantages.

Disadvantages: Shared liability, potential power struggles, challenges in raising capital.

Corporation:

Definition: A separate legal entity from individuals.

- Profits and losses reported on corporate tax return.
- Provincial and federal options for name protection.

Advantages: Limited liability, transferable ownership, potential tax savings.

Disadvantages: Regulatory oversight, higher costs, complex tax rules.

Choosing the Right Structure:

- Assess personal assets, business risk, and long-term goals.
- Consider clientele and business type.
- Seek professional advice: consult a business lawyer, accountant, and bookkeeper.

How to Register Your Business

Choose Your Business Structure:

- Decide between sole proprietorship, partnership, or incorporation.
- NUANS report is recommended to confirm name availability, mandatory for incorporation.
- NUANS report is not obligatory for sole proprietorships or partnerships but is recommended.
- Register the business in the province where you plan to operate.

Registering Your Business:

- Provincial registration required, search for the province's business register office online.
- Different provinces have slightly different processes for registration.

Ways to Register Your Business:

- Registering as a sole proprietorship or partnership yourself is straightforward and can be done online.
- Incorporation registration can be complex; lawyer's assistance is recommended.
- Online services like Ownr offer incorporation assistance at a lower cost than hiring a lawyer.
- Research online services or consult an expert to choose the appropriate method.

Considerations After Registration

Separate Finances:

- Keep personal and business finances separate for legal and financial clarity.
- Incorporated businesses must maintain separate bank accounts from personal accounts.

Implement an Accounting System:

- Use accounting software like QuickBooks Online or Wave for expense and income tracking.
- Maintain accurate financial records to fulfill fiscal responsibilities.

Charging Taxes:

- Register with the CRA to have the privilege to charge sales tax.
- Do not charge taxes until registered.
- Seek guidance if uncertain about when and how to charge taxes.

Get Required Permits and Licenses:

- Different levels of government (federal, provincial, municipal) may require various permits and licenses.
- BizPaL.ca offers a free tool to search for required permits based on business type and location.

Secure Business Insurance:

- Obtain appropriate insurance coverage to protect against unforeseen events.
- Different businesses may require various types of insurance; consult a local insurance provider.

Final Notes:

- Ensure compliance with all fiscal responsibilities and regulations in Canada.
- Seek professional advice if unsure about any aspect of business setup or operations.
- Connect with Karla Briones for further assistance and resources.
- Access resources and downloadable checklists on Karla Briones' website.

Remember, each business setup journey is unique. Make informed decisions based on your specific circumstances, business type, and goals. Proper planning and compliance with regulations will set you up for success in your Canadian entrepreneurial venture.

Human Resources and Employment Law

by Andrea Canada

A leading expert in the recruitment and retention of Indigenous employees in the trades.



Andrea, a proud Metis resident of Winnipeg's north end, holds a Political Science degree and is a Certified Life Coach/Mediator. An educator at Red River College and Manitoba Institute of Trades and Technology, she imparts skills through Workplace Education Manitoba, also consulting for the Manitoba Construction Sector Council and Customer Contact Association. Over 26 years at Manitoba Hydro, she coordinated the Office to Advance Women Apprentices.

WEBINAR SUMMARY

Learning Outcomes:

- Human resources management in Canada
- Legislative context

Legislation and Protection:

- There is a legislative context that protects workers and ensures progress free from discrimination.
- The Canadian Charter of Rights and Freedoms is a constitutional law.
- Familiarize yourself with human rights codes at the federal and provincial/territorial levels and become aware of employment equity legislation and its purpose.
- There are employment standards and related labour laws, mainly at provincial/territorial levels.
- Workplace health and safety exist to protect employees from physical and psychological harm.

Canadian Charter of Rights and Freedoms:

- The Canadian Charter of Rights and Freedoms is Supreme Law (e.g., Section 15 and equality rights).
- Prohibition of discrimination is based on protected characteristics: race, ethnicity, colour, religion, sex, age, disability, etc.

Human Rights Legislation and Codes:

- The Canada Human Rights Code covers federal and provincial/territorial jurisdictions.
- Protection from discriminatory practices is based on protected characteristics (i.e., Human Rights Commissions/Tribunals enforce the law).

- e.g., race, gender identity, disability, etc.

Special Programs and Discrimination:

- There are special programs for protected groups. (e.g., leadership training to Indigenous employees)
- Differentiate between discriminatory and non-discriminatory actions.

Harassment and Sexual Harassment:

- Harassment is defined as coercive, abusive, or unwelcome behaviour based on protected characteristics.
- Focus on the repeated nature of harassment (course of action).
- Recognize sexual harassment and its components (verbal, physical, visual, and electronic)

Reasonable Accommodation:

- Reasonable accommodation is the employer's duty to remove barriers for employees with protected characteristics (e.g., an employee with a visual impairment).
- There are limits set on accommodation based on undue hardship for employers.

BFORs and Reasonable Accommodation:

- **Bona Fide Occupational Requirements (BFORs):** These are legitimate educational, experiential, or other requirements for a job that must be reasonably associated with the duties to be performed. Requirements must be tied to the actual job tasks. For example, a driver's license is a BFOR for a job that involves driving.

- **Reasonable Accommodation:** Employers must provide reasonable accommodations for employees or candidates with disabilities, ensuring they can perform the essential duties of the job. Accommodations must be made unless they cause undue hardship to the employer.
- **Undue Hardship:** Employers can refuse accommodations if they can prove that making the accommodation would cause significant difficulty or expense (known as undue hardship).
- **Example:** A colourblind person might not be hired as an electrician due to safety hazards associated with identifying wire colours. This demonstrates a legitimate BFOR based on safety concerns.

Human Rights in Job Applications and Interviews:

- **Protected Characteristics:** Applicants are not required to disclose information related to protected characteristics (e.g., age, gender, religion) during the application stage, except when requesting accommodations.
- **Interviews:** Employers must follow guidelines for conducting interviews outlined in the Canada Human Rights Code. They should avoid asking questions that could lead to discriminatory behaviour or reveal protected characteristics.

Employment Equity:

- **Employment Equity Act:** Applies to federally regulated employers and aims to eliminate barriers for designated groups.
- **Designated Groups:** These are historically marginalized groups that have faced challenges in employment opportunities (i.e., women, Indigenous people, persons with disabilities, and racialized groups).
- **Applying for Jobs:** Applicants belonging to designated groups are encouraged to indicate their status in applications, as some employers actively adhere to the Employment Equity Act.

Employment Standards:

- **Minimum Wage:** Employers must pay employees at least the minimum wage set by province or territory. Rates vary based on location and cost of living.
- **Leaves:** Employment standards cover various types of leave, such as vacation, sick leave,

bereavement leave, compassionate care leave, maternity leave, and parental leave. Employees have rights to time off for these purposes.

- **Domestic Violence Leave:** Some jurisdictions offer domestic violence leave, allowing employees to take time off to resettle themselves and their families due to domestic violence situations.

Workplace Health and Safety:

- **Health and Safety Committees:** Employers must establish and maintain health and safety committees comprising of employees and management representatives to discuss and address workplace health and safety issues.
- **Worker's Rights:** Workers have the right to know about hazards, participate in training, challenge unsafe work, and refuse unsafe work without facing reprisals.
- **Psychological Safety:** Workplace health and safety legislation includes provisions for psychological safety, protecting employees from bullying and harassment that could negatively impact their psychological well-being.

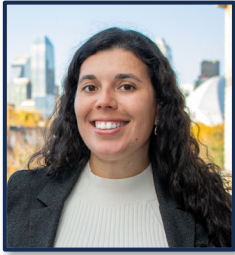
Equity, Diversity, and Inclusion:

- **Equality vs. Equity:** Equality treats everyone the same, while equity ensures that each individual has what they need to fully participate. Inclusion involves valuing diverse perspectives and fostering a sense of belonging.
- **Respectful Workplaces:** Progressive workplaces aim to build respectful environments where diverse employees can thrive, contribute, and feel valued.
- **Employer and Employee Roles:** Employers and employees both play essential roles in creating and maintaining respectful workplaces. Employers should strive to go beyond legal requirements to promote a culture of equity, diversity, and inclusion.

Government of Canada Incentives and Support for Tech Innovations

by Jacqueline Hunter

Professional engineer and senior manager at Deloitte.



Jacqueline (Jackie), a Senior Manager and Professional Engineer at Deloitte, advises companies in diverse industries like Consulting Engineering, Electrical Engineering, Manufacturing, Mining, Oil & Gas, Aerospace, Agriculture, and Technology/Telecommunications. With 17 years of experience in structural engineering, she helps companies access government funding, particularly the SR&ED tax credit, across Canada.

WEBINAR SUMMARY

Learning Outcomes:

- Typical financial benefits
- Triggering incentives
- Common funding opportunities
- ESG initiatives

In general, Canada allocates \$50 billion in government incentives to Canadian companies. These are funding opportunities for job creation, exporting innovation, market competitiveness, and business growth. Various programs exist that include grants, wage subsidies, tax credits, and repayable funding.

Categories of Canadian Incentives:

- **Tax credits or rebates:** Reduce corporate or employer taxes or offer refunds based on certain conditions.
- **Defined grants and accelerated tax deductions:** Apply to prescribed investments.
- **Negotiated grants or incentives:** Based on employment creation and capital investments.

Triggering Incentives Via Specific Tasks and Activities:

- **Key activities for triggering incentives:** Research and development (R&D), capital investment, and employment creation.
- R&D is the most common and has the most incentives, applicable to all industries.

The Most Common Funding Opportunities:

- **SR&ED (Scientific Research and Experimental Development):** Tax credit for industrial R&D.
- **IRAP (Industrial Research Assistance Program):** Defined funding for research projects.
- **Sustainable Development Technology in Canada (SDTC):** Defined funding for environmentally friendly technologies.

SR&ED: Eligibility and Allowable Expenditures:

- **SR&ED requires meeting three key criteria:** Technological uncertainty, systematic investigation, and technological advancement.
- Eligible expenditures include labour, materials, overhead costs, contracts, and third-party payments.

Systematic Approach in SR&ED Projects:

- A systematic investigation involves formulating hypotheses, implementing them, testing, and analyzing results.
- Success is not a requirement; even unsuccessful projects can be eligible if the systematic approach was followed.

Provincial and Federal SR&ED Credits:

- Canadian-controlled private corporations (CCPCs) can get 35% refundable Investment Tax Credits (ITCs).
- Large and non-CCPCs get 15% non-refundable ITCs.

- Individuals and trusts can get up to 40% refundable ITCs.
- Partnerships get 15% non-refundable ITCs.

Provincial Specifics:

- Manitoba offers an extra 15% tax credit on top of the federal credit for CCPCs.
- Other provinces have varying refundable credits for CCPCs.

IRAP Eligibility and Funding:

- IRAP is for R&D projects, new products, processes, or improvements.
- Administered by the National Research Council of Canada (NRC).
- **Eligibility criteria:** profit-oriented, small to medium-sized businesses with 500 or fewer full-time employees.
- Assigned an Industry Technology Advisor (ITA) to guide the application process.
- **Funding streams:** Accelerated Review Process (ARP) and Mid-Size Project.
- Maximum funding up to \$50,000 per project (ARP) or \$10 million per project (mid-size project).

Sustainable Development Technology Canada (SDTC):

- Federal grant funding for R&D projects in all industries, focusing on clean technologies and environmental benefits.
- Continuous intake basis with approved funding every two months.
- Average funding is \$3 million, with a maximum of \$5 million.
- Focus on capital investments, employment creation, and environmental improvements.
- You may need to be nominated by a designated incubator to apply, so do your research first.

ESG (Environmental, Social, and Governance):

- Government of Canada investing \$26.1 billion in ESG initiatives.
- Decarbonization aims to reduce greenhouse gas emissions from burning fossil fuels.
- ESG initiatives target environmental challenges related to climate change, clean air, clean water, and clean soil.
- Funding available for activities like carbon capture, green hydrogen, electric vehicles, clean technology, and more.

Other Funding Opportunities:

- Agricultural Clean Technology (A.C.T.) Program and AgriInnovate Program for the agricultural industry.
- Various hiring grants for wage subsidies for new hires.
- Next Generation Manufacturing Canada Supercluster Funding for various project types.
- Eureka funding for R&D work in Canada and internationally.

Importance of Consultants:

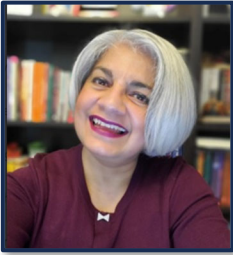
- Consultants can help identify suitable funding opportunities for your growth plan.
- They provide a funding roadmap and lead the application process.
- Clear planning and budgeting are crucial for successful applications.

The Government of Canada offers a range of incentives and support for tech innovations. Companies can apply for funding based on R&D, capital investment, and employment creation. Once again, early engagement with consultants and clear project planning are important for successful funding applications.

Banking in Canada

by Zehra Mahoon

Professional engineer and senior manager at Deloitte.



Zehra has been working in various capacities in Financial Services in Canada and abroad. She has been an IIROC registered Financial Advisor since 2012 and registered with the MFDA prior to that. Zehra transitioned from the corporate world in 2022. She now runs a fee based private practice as a Financial Educator, in which she is not associated with any financial institution and is no longer registered as a financial advisor.

WEBINAR SUMMARY

Learning Outcomes:

- The structure of the banking system in Canada
- How to get started with banking
- The difference between personal and business banking

This section offers valuable advice to newcomers, entrepreneurs, and residents on successfully navigating the complex banking landscape of Canada. Note, this document serves only as a starting point for understanding the Canadian banking system, and it's essential to conduct further research and consult professionals to tailor financial strategies to your specific needs and goals.

The Structure of Canadian Banking: The banking system in Canada is structured like a pyramid. The Central Bank of Canada sits at the top, governing monetary policies, regulating the banking system, and setting interest rates. All banks in Canada are private institutions, listed on the stock exchange, making information readily accessible.

Schedule One Banks: Newcomers will first interact with Schedule One banks, which accept deposits from the general public. The six major banks in Canada, including Bank of Montreal, Bank of Nova Scotia, CIBC, National Bank of Canada, Royal Bank of Canada, and Toronto-Dominion Bank, account for almost 90% of cash deposits and transactions.

Choosing a Bank: All major banks offer similar products and services, with marginal differences in fees. The key to choosing the right bank lies in the convenience and customer service provided at the local branch.

Types of Banking: Canadian banks offer three main types of banking (i.e., personal banking, business banking, and commercial banking).

- **Personal Banking:** Personal banking involves bank accounts for individual needs. Newcomers should visit a full-service branch in their area to open an account since online account opening requires Canadian ID. Banks often offer special packages and waive monthly fees for newcomers during their first year. These accounts come with debit cards, facilitating various transactions and enabling access to online banking.
- **Business Banking:** Business banking operates differently from personal banking due to separate regulations. Not all branches have business advisors, so appointments are recommended. Business bank accounts may require higher initial investments, usually around \$100,000, depending on the bank.
- **Commercial Banking:** Commercial banking is used for borrowing for business needs. Although it may require a separate account, it is not necessary to have a business bank account to borrow under the business name.

Required Documentation: When opening a bank account, newcomers need government-issued ID, proof of address, immigration documents, and a government-issued reference number. Canadian driver's licenses and Social Insurance Numbers (SIN) are particularly valuable for identification purposes.

Transactions and Services: Online and mobile banking enable easy and convenient transactions, including e-Interac money transfers and payments for utilities, taxes, and mortgages. Transactions above \$10,000 are monitored due to anti-money laundering regulations.

Sending Funds to Canada: Newcomers can send funds to Canada without restrictions, but transactions above \$10,000 are automatically flagged and reported. Politically exposed foreign nationals may face additional scrutiny when opening a bank account.

Tax Considerations: Newcomers should consult a tax advisor to understand the tax treatment of remittances and global income in Canada. Non-resident status may apply to those not physically present in Canada throughout the year.

Credit Ratings: Credit ratings are crucial in Canada and are monitored by agencies like TransUnion and Equifax. Avoid unnecessary credit checks as they can lower your credit score.

Importance of Credit Cards: As soon as you enter Canada, it's crucial to get a Canadian credit card since banks cannot access credit ratings from overseas. Credit cards like Visa, MasterCard, and American Express are widely accepted. If you don't have a credit rating, you may need to provide a security deposit to obtain a credit card.

Credit Lines: Credit lines are like credit cards but with lower interest rates. Having multiple credit arrangements can help build your credit score faster.

Car Financing: Most people buy a vehicle before a house, and car financing is available through dealerships and banks. Dealerships may offer better

rates for new vehicles, while banks may be better for pre-owned ones.

Mortgages: Mortgages are long-term loans for financing property. Requirements for personal residential and commercial properties differ. Higher down payments are required for foreign nationals and non-residents.

Business Banking: Separate bank accounts are recommended for businesses. Sole proprietors can use personal accounts, but partnerships and corporations require specific documentation.

Borrowing for Business: To improve chances of getting approved for business financing, demonstrate industry experience, personal financial investment, positive revenue, and have a detailed business plan.

BDC: The Business Development Bank of Canada (BDC) supports the growth of businesses in Canada and offers financing and venture capital programs.

Moving Your Banking Arrangements: Moving banking arrangements may incur costs, so negotiate with the new bank to cover fees. Keeping all your banking with one institution may simplify things, but having multiple banks can offer negotiation leverage.

- **Financial Advisors:** Seek out experienced and qualified financial advisors who can help navigate the Canadian financial landscape.
- **Embrace Opportunities:** Canada offers equal opportunities for success, but understanding the banking system and making informed financial decisions will maximize your potential for financial success.

Understanding the basics of Canadian banking is crucial for newcomers and entrepreneurs. Choosing the right bank, providing proper documentation, and leveraging online services can help newcomers efficiently navigate the banking system in Canada. Consulting legal, financial, and tax advisors is vital to manage global income and taxation effectively.

Intellectual Property

by Silvia de Sousa & Ingrid Ruiz

Specializes in intellectual property and technology law.



Silvia, a partner at TDS, specializes in business law, focusing on intellectual property and technology law. She handles IP transactions, trademarks, copyrights, patents, and licensing, being a trademark agent. She's recognized for her influence and inclusion in The Best Lawyers in Canada™ for Technology Law since 2016.



Focuses on corporate and intellectual property law.

Ingrid is an associate lawyer with TDS in Winnipeg. She practices in the areas of corporate and commercial law, intellectual property law, with areas of interest in entertainment law. She also has experience in the areas of immigration law and real estate law.

WEBINAR SUMMARY

Learning Outcomes:

- Types of intellectual property (IP)
- Ways to protect IP
- The importance of IP ownership
- IP audits

It is very important to protect intellectual property, understand different types of IP, secure ownership through agreements, and develop a comprehensive IP protection strategy. Failure to do so can lead to loss of competitive advantage and potential revenue.

Understanding Types of IP:

- **Patents:** Prevent others from making your invention. Their scope varies by country, with Canada and the US offering 20-year monopolies. Patents require meeting criteria like usefulness, novelty, and non-obviousness. Disclosure can affect patent protection, so confidentiality is crucial.
- **Trade Secrets:** Encompass confidential business information with economic value. They need reasonable steps to maintain secrecy and can

include methods, techniques, processes, and formulas. Some countries have specific legislation protecting trade secrets.

- **Copyright:** Protects original works once they are fixed in a tangible form. It applies to literary, artistic, musical, and dramatic works. Copyright registration offers additional benefits, such as proving ownership and providing credibility to lenders or investors.
- **Trademarks:** Distinguish goods and services. In some jurisdictions, it's first to file, not first to use. Trademark registration provides stronger rights and protection across the jurisdiction.

Creating an IP Protection Strategy:

- **Developing an IP Table:** Create a table listing the types of IP your business possesses. Include columns for IP type, value, ownership, and creation details.
- **National Scope of IP:** Recognize that all IP protection is national in scope. Identify countries where you'll generate significant revenue and focus on protecting your IP in those jurisdictions.

Ownership of Intellectual Property:

- **Employee vs. Contractor Ownership:** Differentiate between IP created by employees and contractors. Be cautious in assuming ownership, as it varies by jurisdiction and employment type.
- **Agreements for IP Ownership:** Draft robust employment or contractor agreements that cover confidentiality and IP ownership. Include clauses addressing moral rights, assignment, and ownership rights.
- **Non-Disclosure Agreements (NDAs):** Use NDAs to protect confidential information during discussions. Consider independent contractor agreements for formalizing the employment relationship.
- **IP Ownership Policies:** Implement IP ownership policies to ensure all stakeholders understand your company's stance on IP rights and protection.

The Benefits of Proper IP Protection:

- **Effective Deal Closure:** By following proper IP protection measures, businesses can facilitate smoother deals, such as sales or funding rounds, due to having well-defined ownership and protection.
- **Risk Mitigation:** Proper IP protection reduces the risk of losing valuable IP assets, ensures you have leverage in potential disputes, and prevents competitors from capitalizing on unprotected innovations.

By taking these measures, you can safeguard your competitive advantage, increase your business's value, and establish a solid foundation for future growth and success. Make sure to talk to an expert.

Questions to Ponder

1. What are the types of IP? Which will you need?
2. What are the risks around IP ownership? How will you mitigate these?
3. When should you start considering IP protection?
4. How will you protect your IP? Who will you get to advise you?

5. Can investing money in protecting IP, increase the value of a business?

Checklist

Which Corporate/Intellectual Property Issues Will You Need to Address?

- FORM OF ORGANIZATION
 - Incorporation
 - Organization
- SHAREHOLDER AGREEMENT
- IP PROTECTION
 - Trademarks
 - Patents
 - Industrial Design
 - Copyright
 - Trade Secrets
 - Software Code
 - Domain Names
 - Social Media
 - Data
- OPEN-SOURCE SOFTWARE
- NON-DISCLOSURE AGREEMENT
- DISCLOSURE ISSUE AND PATENT AND INDUSTRIAL DESIGN PROTECTION
- SCIENTIFIC RESEARCH AND EXPERIMENTAL DEVELOPMENT CREDITS
- IP OWNERSHIP
 - Employment Agreement with IP clauses
 - Independent Contractor Agreement with IP clauses
 - IP Assignment Agreement
- WEBSITE
 - Terms of Use
 - Privacy Policy
- END USER LICENCE AGREEMENT
- GOVERNMENT PROGRAMS

The Business Model Canvas – Refined

by Teresa Shaver

Passionate business and mindset success coach.



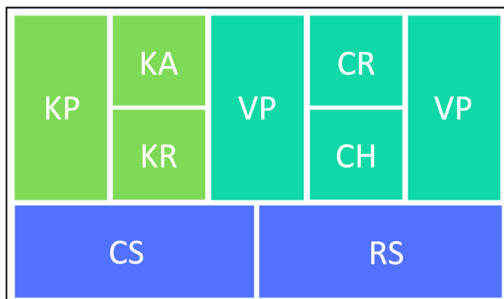
Teresa is an entrepreneurship coach who draws wisdom from her own transformative journey. She led five start-ups, including a life-changing venture. Teresa immigrated to Canada in '99 with \$1000, grew her start-up to \$4M/year in 18 months while leading a 14-member team. She commenced coaching in 2009, holds various designations, and applies her wide industry experience to empower entrepreneurs' business and life goals.

WEBINAR SUMMARY

Learning Outcomes:

- Redefine your business model for Canada
- Assess your market and your business potential

The Business Model Canvas, created by Alexander Osterwalder in 2010, is a visual tool for businesses to design, communicate, and test their business models. It comprises nine blocks representing key components. All these can be adapted to meet the needs of the Canadian market.



1. **Customer Segments (CS):** The different groups of people or businesses your business aims to reach and serve.
 - Identifying customer segments helps create focused marketing efforts.
 - Questions to ask during customer discovery include understanding demographics, preferences, strengths, and weaknesses.
 - In all cases, you must get to know your ideal customer segments and seek to add value from their perspective.

2. **Value Proposition (VP):** Connects your vision and mission with goals aimed at delivering to the customer by solving a specific problem.
 - A strong value proposition solves customer problems and communicates benefits.
 - Companies must understand customer needs and differentiate themselves from competitors.
3. **Customer Relationships (CR):** The different types of relationships we have with our customer segments.
 - Different customer relationship types will impact other parts of your business, as well as the customer experience.
 - Businesses must decide between personal, self-service, automated, and transactional relationships.
4. **Channels to Distribution (CH):** The different ways you connect to your customers.
 - Channels of communication, distribution, and sales impact customer awareness.
 - Companies need to select cost-effective channels aligned with customer preferences.
5. **Revenue Streams (RS):** This represents the ways your company generates revenue from your customer segments.
 - Generating revenue from multiple streams is crucial.

- Companies must identify pricing models that suit Canadian customers and analyze profitable products and services.
6. **Key Resources (KR):** The most important assets you use to make your business model work.
 - Key resources are the crucial assets required to make the business model function effectively and deliver the value proposition.
 - Resources can be physical (e.g., office), financial, intellectual (e.g., software), or human (staff, mentors, coaches).
 - Listing key resources helps define the cost structure of the business.
 7. **Cost Structures (CS):** Describes all costs incurred by you to operate your business model.
 - Cost structure represents all costs needed to operate the business model, including creating value, maintaining customer relations, and generating revenue.
 - Consider fixed and variable costs; fixed costs include rent and salary, while variable costs could be related to services or products.
 - Consider the potential for special price or volume pricing through partnerships or negotiations with suppliers.
 8. **Key Activities (KA):** Describe the most important things a company must do to make its business model work.
 - These essential actions include offering value, reaching markets, maintaining customer relationships, and generating revenue.
 - Activities such as production, software development, problem-solving, and supply chain management fall under this category.
 - Identify the most important key activities for your business and determine their frequency.
 9. **Key Partners (KP):** The network of suppliers and collaborators that make your business model work.
 - Key partners are necessary for the business model's success.
 - Four types of partnerships include strategic alliances, “coopetition” (strategic partnerships

between competitors), joint ventures, and supplier relationships.

- Partnerships help optimize the business model, reduce risk, and acquire needed resources.

SWOT Analysis: A tool that evaluates internal strengths and weaknesses as well as external opportunities and threats.

- **Strengths** - highlight unique qualities, resources, and skills.
- **Weaknesses** - point out vulnerabilities and areas of improvement.
- **Opportunities** - identify growth prospects in the external environment.
- **Threats** - highlight potential challenges that could impact the business.

Marketing and Sales Strategy: Outlines plans to reach and sell to customers.

- Consider target market, value proposition, marketing mix (product, price, place, promotion), sales process, sales channels, sales and marketing metrics and budget.

Sales Funnel: A visual representation of the customer journey from awareness to loyalty.

- Stages include awareness, interest, decision, action, and loyalty.
- Tracking and analyzing each stage of the funnel helps optimize marketing and sales efforts.

Strategies for Growth: How business experience growth.

- Explore strategies for growth, including expanding to new markets, introducing new products, improving customer retention, optimizing costs, and considering mergers and acquisitions.

Managing Growth: Ongoing process requiring careful planning and execution.

- Set clear goals using SMART criteria (Specific, Measurable, Achievable, Relevant, Time-bound).
- Identify key drivers for growth, track progress, foster a growth-oriented culture, and stay agile to adapt to changing market conditions.

It's essential to examine each block of your business canvas individually while also considering how they interconnect to create a cohesive business model.

People and Business Management

by Elizabeth Teliz-McQuarrie

25 years of diverse business acumen encompassing management, entrepreneurship, and leadership.



Elizabeth began as a janitorial firm worker at 13, swiftly rising to supervisor at 16, manager at 18, and owner at 21. With a business degree and robust accounting education, she expanded to 35 employees across multiple sites. Noteworthy in Manitouwadge's leadership, she ignited economic change. Adept at bolstering businesses, she steers janitorial companies to 5-15% growth, excelling in budgeting, training, and emergency services management, while mentoring for business excellence.

WEBINAR SUMMARY

Learning Outcomes:

- Principles of management
- Keys to implementing business management.
- Keys to implementing people management.

The presenter draws on experience, which includes owning a business, understanding the importance of managing people and business and incorporating cultural aspects into business practices.

Management: This is about teamwork, involving staff, leads, supervisors, managers, clients, and suppliers. The process includes obtaining supplies, client interaction management, and managing what comes in and goes out.

Business Management: Involves working on, not in, the business. Focus on managing people, production, delivery, customer service, and profits. Understand the difference between managing and doing employees' work.

People Management: Leads to effective business management. Understanding cultural differences and effective communication are crucial. Balancing leadership and management ensure staff efficiency.

Principles of Management: Process, Profit, People

- **Process Management:** Workflow, software, and scheduling are essential aspects.
 - Workflow: Define steps from product/service creation to customer interaction.

- Software: Use Customer Relationship Manager (CRM) for lead tracking and customer relationship management.
- Scheduling: Schedule employee shifts, learning sessions, and evaluate your business plan.
- **Profit Management:** Monitor revenues, expenses, and financial reports.
 - Know the cost of products/services.
 - Hire a bookkeeper for accurate financial tracking.
 - Receive weekly and monthly financial reports for informed decisions.
- **People Management:** Train, communicate, and encourage teamwork.
 - Schedule employee shifts and training.
 - Encourage cross-training and flexible hours.
 - Maintain effective communication and regular evaluations.

Process Management: Successful management involves understanding workflows, using effective software, and strategic scheduling. Balancing these principles helps achieve efficient business operations and sustainable growth. Regular evaluation of plans ensures ongoing success.

- **Workflow:**
 - Track leads and acquire clients through various channels.
 - Document the sales process and track client orders.

- Implement strong bookkeeping and regular financial reports.
- Schedule employees and cross-train them for multiple tasks.
- Set time for employee learning and personal time in the schedule.
- **Software:**
 - Use CRMs for lead tracking and customer relationship management.
 - Utilize software to track orders, expenses, and delivery processes.
 - Bookkeeping software helps manage profits and expenses accurately.
- **Scheduling:**
 - Schedule employee shifts, breaks, and training.
 - Allocate time for marketing activities and business growth.
 - Prioritize personal time in your schedule for balance.
 - Regularly evaluate and adjust your business plan every quarter.

Profit Management: Understanding your business numbers is crucial. To succeed, you must grasp whether your business is profitable and where your money is going. This requires creating a budget and tracking expenses:

- Knowing how much you can spend.
- Understanding incoming and outgoing funds.
- Identifying expenses like payroll, inventory, delivery, and fixed costs.

Identifying your most profitable products or services is essential. Generally, around 80% of your income usually comes from 20% of your products or clients. Knowing these profitable aspects helps you make strategic decisions.

People Management: This goes beyond leadership, focusing on understanding and developing individual capabilities:

Divide people management into skills, time, and results:

- Create a company structure that outlines everyone's role, tasks, and responsibilities.

- Employees should comprehend how their roles contribute to the broader company picture. Regular communication and transparency about expectations are key.
- **Lead by example:** Regular check-ins with managers or team leaders are crucial, ensuring they're informed, engaged, and adequately supported.
- **Onboarding new staff is vital:** Proper onboarding of new staff takes around 6 to 9 months for an employee to truly integrate, contributing effectively and understanding their role within the company's framework.

Implementation of Business Management: To be effective use the following steps.

- **Develop a Plan:** Create a comprehensive business management plan encompassing profit, process, people, marketing, and products.
- **Schedule Daily Tasks and Duties:** Outline and communicate the daily and weekly tasks for yourself and your staff. Establish routines and habits that align with your business goals.
- **Regular Check-Ins:** Meet weekly with managers, supervisors, or team leads to discuss progress, challenges, and needed resources.
- **Monitor Progress and Review:** Consistently review cash flow, budgets, and business plans on a monthly basis. Understand what's working and what's not.
- **Set an Example:** Lead by example, demonstrating the behaviours and practices you expect from your staff.
- **Plan for Training and Hiring:** Plan for training and regularly update your team's skills. Anticipate hiring needs and have a hiring strategy in place.
- **Cultivate Daily and Weekly Habits:** Establish and encourage habits that contribute to personal and professional growth.

Business management involves working on your business, not just in it. This approach helps you focus on growth, delegate tasks, and develop a solid foundation for your company.

Accounting and Corporate Taxes in Canada

by Dayna Holland

CPA helping clients understand the financial health of their business.



Dayna is a Chartered Professional Accountant (CPA, CA) with 20+ years specializing in Corporate Tax. After beginning at a Big 4 firm, she worked across industries for 15 years. In 2007, she launched her own practice, focusing on small-to-medium businesses. Dayna prioritizes giving clients financial clarity. Currently, she has merged with Affirm LLP, a prominent accounting firm in Calgary and Vancouver.

WEBINAR SUMMARY

Learning Outcomes:

- Basics of Canadian accounting
- How Canada taxes corporations
- What types of taxes exist
- Some tips and traps to be aware of when operating your business in Canada

Accounting Basics: Take the time and get to know the two accounting methods: cash and accrual.

- **Cash method** focuses on cash received or paid; **accrual method** focuses on when goods or services are delivered.
- International Financial Reporting Standards (IFRS), U.S. Generally Accepted Accounting Principles (GAAP), and Accounting Standards for Private Enterprises (ASPE) guide financial reporting.

Financial Statements: Understand the basics of a balance sheet and an income statement.

- **Balance sheet** is a snapshot of a business's financial health on a specific date. It includes:
 - Current assets, fixed assets, current liabilities, long-term liabilities, and shareholders' equity.
 - Ratios like working capital and debt-to-equity analyzed for financial health.
- **Income statement** shows revenues, costs, and expenses over a period. It includes:
 - Sales, direct costs, gross profit, operating expenses, and net income.

- Interpreting anomalies in expenses and revenues.
- Emphasis on understanding trends over time.

Canadian Taxation:

- Corporate taxation is based on a company's and not the shareholders' residency.
- Different accounting principles may lead to differences between accounting income and taxable income.
- Provincial income tax returns are required in some provinces.

Business Structure and Taxation:

- Fiscal year-end can be chosen to align with business cycles.
- Revenues earned outside Canada might lead to tax implications.
- Scientific Research and Development program offers tax incentives for research and innovation.

Paying Business Owners:

- Business owners are paid through salary or dividends.
- Salary is subject to income tax, Canadian Pension Plan (CPP), and Employment Insurance (EI).
- Dividends are distributions from company's after-tax profits, available if the company has retained earnings.

Commodity Taxes in Canada:

- Get to know about the Goods and Services Tax (GST) and the Harmonized Sales Tax (HST).
- GST/HST applies to value-added tax, collected from end consumers.
- Provinces may have their own provincial sales taxes.

Tax Tips and Cautionary Areas

Make sure you consider the following when filing your income tax return.

Accrual Method of Accounting:

- Income tax return is prepared based on accrual method.
- Revenue is recognized when products/services are purchased, not when cash is received.

Meals and Entertainment Expenses:

- Only 50% deductible for income tax purposes.
- Golf expenses not deductible.

Charitable Donations:

- Maximum deduction limited to 75% of taxable income.
- Excess donations carried over for future years.

Consult Accountant for Eligibility:

- If uncertain about an expense's eligibility, consult an accountant.
- Provide reasoning for business expense claims.

Home Office Expenses:

- Allowed deduction due to remote work and COVID.
- Deduction prorated based on home office area.
- Eligible expenses include mortgage interest, property taxes, utilities, and internet.

Vehicle Expenses:

- Business vs. personal use ratio determines eligibility.
- Maintain a mileage log for business trips.
- Commuting between home and office is personal use.

Random Audits by Canada Revenue Agency (CRA):

- CRA performs audits to ensure compliance.
- Auditors review expenses like meals, entertainment, and vehicle use.
- Consult an accountant when receiving audit letters.

Audits and Improving Compliance:

- Audits may disrupt day-to-day operations.
- Auditor's report shared and discussed with business.
- Auditor may offer suggestions to improve compliance.

Scrutiny on Vehicle and Meals Expenses:

- CRA focuses on vehicle and meals/entertainment expenses.
- Vehicle use and necessity of meals for business purpose examined.
- Personal coffees not deductible unless directly related to business activities.

Tech Revenue Models, Pricing & Compliance

by Rosalie Harms

Master educator passionate about entrepreneurship and accounting.



Rosalie is a seasoned professional with 20+ years in financial management, business advising, and teaching across industries. A CPA, CMA, CMC, MBA, she's a faculty member at the University of Winnipeg, contributing to textbooks and excelling in entrepreneurship, accounting, and consultancy. Undergrad: Admin. Studies, Economics; MBA: University of Manitoba.

WEBINAR SUMMARY

Learning Outcomes:

- Business structure
- Projected financial statements
- Estimating sales and pricing
- Operations
- Human resources / compliance
- Start-up costs

Business Structures:

- There are three basic business structures in Canada: sole proprietorship, partnership, and corporation.
- **Sole proprietorship** is easy to set up and inexpensive but not suitable for the start-up visa program.
- **Partnerships** involve joint ownership and require a partnership agreement.
- **Corporations** are separate legal entities, necessary for equity financing. As little as one investor can incorporate in Canada.

Benefits and Considerations of Incorporation:

- Corporations offer limited liability and facilitate equity financing.
- Incorporation involves more compliance and costs but allows asset ownership, tax filing, borrowing, and the sale of shares.

- Different share categories include common shares (voting/non-voting) and preferred shares (priority in dividends and dissolution).

Projected Financial Statements and Financial Planning:

- Projections include a balance sheet, income statement, and cash flow budget.
- Balance sheet contains assets (current/non-current), liabilities (current/non-current), and shareholder equity.
- Income statement measures revenues, expenses, and net income, based on accrual accounting.
- Cash flow budget tracks cash inflows/outflows related to operating, investing, and financing activities.

Estimating Sales and Pricing:

- Market research and customer validation are crucial for estimating sales.
- Understanding market size and potential revenue streams is essential.
- Accurate sales forecasts require thorough market research and consideration of market demand.

Cash Flow Considerations:

- Cash flow budgets reflect actual cash movement and help identify potential cash shortfalls.
- Start-up companies, especially tech start-ups, may experience significant cash outflows before generating revenue.

- Understanding the difference between profitability (income statement) and cash flow (cash flow budget) is vital.

Advice for Creating Projections:

- Creating accurate financial projections is crucial for identifying start-up costs, profitability, and potential cash shortfalls.
- Two-year projections for the income statement and cash flow budget are typically required.
- These projections help assess feasibility, profitability, and funding needs.

Revenue Models:

- **Subscription-Based Model:** This model involves customers paying a recurring fee to access the product or service. It leads to exponential revenue growth if user retention is high. Churn rate (lost customers) should be considered for accurate revenue projections.
- **Freemium Model:** This model offers basic access for free, with the option to pay for additional features or functionality. Understand your target customer's preferences to choose the right model.
- **Advertising-Based Model:** Generating revenue through ads can be lucrative, but users might be frustrated by the influx of ads. It can be a significant income source if you have a large user base.

Pricing Strategies:

- **Competitive-Based Pricing:** Setting prices in line with similar products or services in the market. Useful for new companies without historical sales data.
- **Value-Based Pricing:** Aligning pricing with the value perceived by customers. Research your target audience's preferences and conduct value-based testing to determine pricing.
- **Software as a Service (SaaS) Pricing Models:** Consider per-user pricing, flat rate pricing, usage-based pricing, and tiered pricing. Tiered pricing, aligned with value-based pricing, tends to work well for SaaS companies.

Optimizing Price:

- Choose a pricing model that resonates with your target market. This reduces customer acquisition costs and increases lifetime customer value.
- Effective targeting and packaging enhance profitability, considering both customer acquisition and retention.

Operations and Compliance:

- Research and development (R&D) activities are crucial for tech companies and relate to human resources.
- Compliance with Canadian tax and labour standards is essential. Deductions like Canada Pension Plan (CPP) and Employment Insurance (EI) must be considered.
- Provinces have varying labour standards, sales taxes, and compliance requirements that must be adhered to.

Start-up Costs:

- Startup costs include capital expenditures (tech development, infrastructure) and operational expenditures (legal fees, incorporation, rent, supplies).
- Consider both non-current asset costs and operational costs in your projections.

Timeline and Cash Flow:

- Develop a timeline for key business activities such as registration, incorporation, product releases, customer feedback collection, and funding rounds.
- A timeline influences cash inflows (revenues) and cash outflows (expenses) at different stages of your business development.

Those planning their tech start-up should focus on understanding their target market, aligning pricing strategies with customer value, and ensuring compliance with Canadian regulations. Creating a timeline and projecting cash flows will aid in planning and ensuring a successful progression through the start-up journey.

Revenue and Management Costing for Products

by Rosalie Harms

Master educator passionate about entrepreneurship and accounting.



Rosalie is a seasoned professional with 20+ years in financial management, business advising, and teaching across industries. A CPA, CMA, CMC, MBA, she's a faculty member at the University of Winnipeg, contributing to textbooks and excelling in entrepreneurship, accounting, and consultancy. Undergrad: Admin. Studies, Economics; MBA: University of Manitoba.

WEBINAR SUMMARY

Learning Outcomes:

- Estimating sales & pricing
- Start-up cost identification
- Operations considerations
- Product quality & control

Building a successful tech product business requires careful consideration. Implementing the following key strategies will contribute to the growth and success of your tech start-up in the Canadian market.

Business Models in the Manufacturing and Tech World: Models focus on converting raw materials and labour inputs into finished goods inventory.

- Tech product start-ups may have raw materials and substantial development and research components.
- You should understand the distinction between retailers who purchase finished goods inventories and tech start-ups who directly sell products or services online.

Sales Forecasts and Revenue Models: Involves understanding the company's revenue model linked to customer validation and market research.

- Thorough market research and clear understanding of the target customer are crucial for accurate revenue projections.
- Early-stage tech product companies often rely on e-commerce models (e.g., Amazon, Casper).

- Consider the required infrastructure (shipping, tech development) to support the chosen revenue model.

Cost Behaviour and Pricing: Involves categorizing costs into variable (direct/indirect materials, labour, packaging) and fixed overhead costs (rent, utilities, salaries, etc.).

- Pricing should cover variable costs, contribute to fixed overhead costs, and allow for profit margin.
- Differentiate between percentage markup and percentage margin; consider supplier and profitability perspectives.
- **Two pricing strategies:** target costing (reverse engineering cost based on customer willingness to pay) and cost plus (adding markup to project cost).

Startup Costs and Operations: Essentially, start-up costs are initial investments required to make a company operational.

- Differentiate between capital expenditures (long-term investments) and operational expenditures (day-to-day expenses).
- Examples of operational start-up costs include legal fees, incorporation fees, inventory management, while capital expenditures encompass equipment, machinery, etc.
- It is important to accurately identify and estimate start-up costs for financing and sustainability.

Physical Requirements and Operations: These are the physical space needs for manufacturing, production, and inventory storage.

- Consider outsourcing production or using fabrication labs.
- Evaluate access to inputs, both raw materials and labour, and the global labour market.
- Consider leasing versus buying equipment and machinery, with benefits like decreased obsolescence risk and tax treatment.

Labour Requirements and Costs: Identify the labour requirements for the manufacturing process.

- Understand skill qualifications needed (engineers, developers, labourers).
- Research labour costs and labour shortage issues post-pandemic.
- Consider outsourcing to other countries for cost benefits.
- Conduct a skill inventory and identify expertise gaps.

Employee vs. Contractor:

- Differentiate between hiring employees and contractors.
- Comply with Canadian compliance requirements.
- Seek guidance from incubator/accelerator programs for assistance.

Customer and Company Policies:

- Create an employee handbook outlining work terms, conduct, and expectations.
- Develop policies for customer service standards.
- Understand your target customer profile for defining standards.

- Incorporate policies that align with industry and territorial guidelines.

Product Standards and Quality Control:

- Ensure product safety, consistency, and compatibility.
- Research industry-specific standards and government regulations.
- Understand verification and compliance requirements.
- Develop quality control processes for maintaining standards.

Working Capital Management:

- Manage accounts receivable and accounts payable effectively.
- Consider industry-specific credit terms and collections policies.
- Optimize inventory turnover to prevent obsolescence and costs.
- Understand the cash implications of each working capital element.

Operations and Financial Projections:

- Develop a timeline with milestones and cost considerations.
- Validate the market and incorporate customer feedback.
- Secure suitable workspace and plan for hiring key employees.
- Evaluate founders' skill sets and identify expertise gaps.
- Project revenue development and initial funding rounds.

Financials

by Rosalie Harms

Master educator passionate about entrepreneurship and accounting.



Rosalie is a seasoned professional with 20+ years in financial management, business advising, and teaching across industries. A CPA, CMA, CMC, MBA, she's a faculty member at the University of Winnipeg, contributing to textbooks and excelling in entrepreneurship, accounting, and consultancy. Undergrad: Admin. Studies, Economics; MBA: University of Manitoba.

WEBINAR SUMMARY

Learning Outcomes:

- Demonstration of financial projections templates

An accounting expert presents two financial projections templates designed for business planning. This guide summarizes her key points to effectively use the templates. Understanding the colour-coded cells, inputting assumptions, estimating sales, expenses, and direct/indirect costs, as well as interpreting the cash flow and income statements, are key aspects of the process.

The templates offer insights into profitability and funding requirements for early-stage businesses.

NOTE: This section requires the reader to download the accompanying templates (*use the QR code provided in this booklet to access the material from the website*). It is recommended that the reader watch the webinar recording as well.

Duration of Projections:

- Typically, businesses in Canada create two-year projections for income statements, cash flow statements, and sometimes balance sheets.
- The provided template allows projections for up to five years, but for early-stage businesses, two years are sufficient.

Financial Projections Template Overview:

- The spreadsheet template consists of various tabs:
 - Assumptions

- Marketing budget
- Sales budget
- Operating budget
- Cash flow budget
- Income statement
- Break-even analysis
- Loan amortization schedule

Colour Coding:

- Cells are colour-coded:
 - Grey cells allow input of data.
 - Non-grey cells are locked and auto-populated.
 - This design simplifies generating income and cash flow statements.

Assumptions:

- Begin with assumptions that drive projections.
- Assumptions are written down to provide clarity and allow future adjustments.
- **Example business assumption:** Software as a Service (SaaS-based) model, \$50 setup fee, \$20 monthly subscription, 50 clients/month in year one, 100 clients/month in year two, 10% churn rate.

Sales Budget:

- Estimate goods/services sales and input pricing.
- Note the tabulated projections for setup fees and monthly subscriptions.

- Projection data populates the cash flow statement.

Operating Budget:

- This is similar to a sales budget, but for direct costs.
- Input costs related to services, labour, and materials.
- Data from the sales budget feeds into the operating budget.
- Fixed expenses include rent, wages, insurance, marketing, utilities, and more.

Cash Flow Budget:

- Capture expenses and equity investment in month zero.
- Display cash position changes over time.
- Identify cash deficits and funding needs.

Equity Investment:

- Reflect initial investment from founders or external sources.

Cash Flow Analysis:

- Gauge cash position, both positive and negative.
- Temporary funding may be needed to cover early-stage negative cash flows.

Income Statement:

- This is an accrual-based calculation of revenues and expenses.
- Measures profitability over time.
- Includes depreciation and amortization.

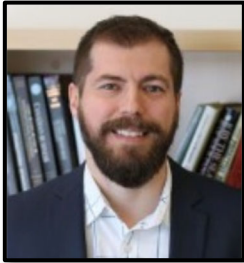
Break Even Analysis:

- Determines the sales required to break even.
- Data is sourced from the income statement.

Business Income Tax

by Peter Moreira

Seasoned professional with 15+ years in finance, economics, and consulting.



Peter holds an MBA, Bachelor of Commerce, and CPA-CGA designation. He excels in business growth, start-ups, and government roles, while teaching at the University of Winnipeg and leading sessions for CPA Western School of Business. This expertise is supported and enhanced by his previous roles as a CFO with the Province of Manitoba Government and as an Assistant Deputy Minister.

WEBINAR SUMMARY

Learning Outcomes:

- Taxable entities in Canada
- Individual income tax structure
- Business income defined
- Sales taxes – GST/HST
- Exempt supplies

Taxable Entities in Canada:

- **Three taxable entities:** These are individuals, corporations, and trusts.
- A definition of resident for tax purposes is required.
 - This is different from immigration status.
 - Residents must declare their worldwide income.
- Credit for taxes is paid in other countries based on tax treaties.

Tracking Individuals and Business Entities:

- A **Social Insurance Number (SIN)** is used to track individuals.
- A **Business Number** is used to track corporations.
- Tax residence status is based on your relationship with the country.
- Trusts are arrangements that hold property for beneficiaries.

Structure of Individual Income:

- **Different sources of individual income:** Includes employment, business, property, and others.

- Capital gains are taxed at 50% of the gain.
- Deductions to reduce taxable income include moving expenses and childcare.
- Net income is calculated by adding income, subtracting losses, and deducting certain provisions.

Defining Business Income:

- Business income is defined broadly in the **Income Tax Act**.
- Categories include professions, trades, and ventures in the nature of trade.
- Business income includes revenue minus expenses.
- Generally Accepted Accounting Principles (GAAP) are used as a starting point for accounting income.

Expense Deductibility Conditions:

- Expenses must meet all these conditions to be deductible.
 - **Income earning purpose test:** Expenses must be incurred to earn income.
 - **Capital test:** Capital expenses related to enduring benefits are not fully deductible.
 - **Exempt income test:** Expenses related to non-taxable income are not deductible.
 - **Reserve test:** Certain reserves are allowed, such as doubtful accounts or loan losses.

- **Personal expenses:** Personal living expenses are not deductible, except for certain travel expenses.

Business Income Calculation Example:

Revenue	\$550,000
Expenses	
Advertising	\$20,000
Supplies	\$45,000
Gardening Supplies	\$2,000
Wages	\$300,000
Meals	\$3,000
Golf dues	\$2,000
Net Income	\$178,000
Adjustments for tax	
Meals	+\$1,500 – only 50% allowed
Golf Dues	+\$2,000 – expense denied
Gardening Supplies	+\$2,000 – expense denied – personal
Taxable Income	\$183,500

Reasonableness Test and Income Exceptions:

- **Reasonableness Test:**
 - The reasonableness test ensures that business expenses claimed are reasonable for deduction and not inflated to an artificially lower taxable income.
 - Overly high expenses, such as exorbitant wages to family members, are disallowed for tax deductions to prevent misuse.
- **Income Exceptions:**
 - Grants, subsidies, and forgivable loans received by a business, even if they are tax-free, are considered taxable income.
 - They can be treated as revenue or used to offset expenses, ensuring equitable taxation.

Expenses and Their Treatment:

- **Recreational Facilities:** Expenses related to recreational facilities like yacht clubs and golf are denied for deductions, as they are considered personal rather than business expenses.
- **Meals and Entertainment:** Only 50% of expenses for meals and entertainment can be claimed, aligning with the reasonableness test to prevent excessive spending.
- **Political Contributions:** Businesses cannot claim deductions for political contributions, aiming to avoid influencing laws through financial support.
- **Vehicle Expenses:** There are limits on deductible amounts for vehicle-related expenses.

- The maximum depreciation for vehicles is set at \$36,000 or \$61,000 for electric vehicles.
- Lease expenses are capped at \$950 per month, and interest expenses at \$300 per month.

- **Sales Taxes:** Goods and Services Tax (GST) and Harmonized Sales Tax (HST) are Canada's value-added taxes.
 - GST is charged on taxable supplies, zero-rated supplies (charged at a 0% rate), and exempt supplies (not applicable for GST).
 - GST calculation depends on the place of supply, which is determined by the delivery location for goods and the billing address for services.

Examples of GST Calculation:

- **Taxable Supplies:**
 - When goods or services are taxable supplies, GST is charged at the applicable rate.
 - The collected GST is subtracted from the paid GST to calculate the amount remitted to the government.
- **Zero-Rated Supplies:**
 - For zero-rated supplies like basic groceries, where GST is charged at 0%, businesses collect no GST from customers.

Sales	\$575,000
GST Collected on Sales (5%)	\$28,750
Expenses	\$400,000
GST Paid on Expenses (5%)	\$20,000
Amount to remit to CRA	
= GST collected \$28,750 – GST paid \$20,000 = \$8,750	

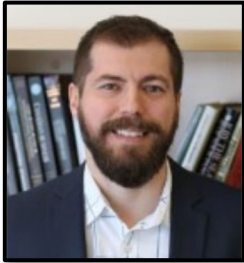
- Alternately, they can claim a refund for the GST they paid on their expenses.

Sales	\$575,000
GST Collected on Sales (0%)	\$0
Expenses	\$400,000
GST Paid on Expenses (5%)	\$20,000
Amount to remit to CRA	
= GST collected \$0 - GST paid \$20,000 = -\$20,000, which means a refund from CRA of GST paid.	

Corporate Income Tax

by Peter Moreira

Seasoned professional with 15+ years in finance, economics, and consulting.



Peter holds an MBA, Bachelor of Commerce, and CPA-CGA designation. He excels in business growth, start-ups, and government roles, while teaching at the University of Winnipeg and leading sessions for CPA Western School of Business. This expertise is supported and enhanced by his previous roles as a CFO with the Province of Manitoba Government and as an Assistant Deputy Minister.

WEBINAR SUMMARY

Learning Outcomes:

- Business income and features of corporation
- Shareholder / corporation relationships
- Calculation of corporate tax
- Taxation earned by a corporation.
- Benefits of incorporation

Corporate vs. Business Income: Differentiating between business income and corporate income is crucial. Corporations are separate legal entities, taxed differently from individuals.

Shareholder-Corporation Relationship: The relationship between individual shareholders and their corporations forms a basis for taxation strategies. Different roles like employee, creditor, or customer affect the type of taxable income and its implications.

Types of Corporations in Canada:

- Public Corporations
 - Private Corporations
 - Canadian Controlled Private Corporations (CCPCs)
- CCPCs are tax residents of Canada and enjoy favorable tax treatments.

Corporate Taxation Structure: Corporate taxation involves federal and provincial layers. The basic federal tax, provincial tax, and various deductions and credits determine the final tax rate. Tax rates depend on factors such as business type and location.

Small Business Deduction: Canadian Controlled Private Corporations (CCPCs) can benefit from the small business deduction. This deduction reduces the federal tax rate on the first \$500,000 of active business income, resulting in a lower tax rate.

Provincial Tax Rates: Provincial tax rates vary across Canada (e.g., Manitoba and Yukon have a 9% tax rate for small businesses, while Alberta has an 11%).

Types of Corporate Income:

- **Active Business Income:** Main business operations income, subject to various tax rates based on size and type of business.
- **Investment Income:** Passive income from interest, rental, and other sources, subject to specialized taxation.
- **Capital Gains:** Income from selling assets at a higher value than the purchase price, eligible for capital gains deductions.
- **Dividends:** Income distributed to shareholders, is taxed differently depending on the type of dividend.

A Few Takeaways and Advice:

- **Corporate Nature:** Corporations are distinct legal entities that can own assets, enter contracts, and borrow funds independently.
- **Shareholder Liability:** Shareholders are liable for debts only to the extent of their contributions, but personal guarantees may increase liability.

- **Two-Tiered Taxation:** Corporations are taxed on their income, while shareholders are taxed on income received from the corporation.
- **Primary and Secondary Relationships:** Shareholders' interactions with the corporation create various income types, such as employment income or dividends.
- **Small Business Deduction:** Canadian Controlled Private Corporations (CCPCs) benefit from reduced federal tax rates on the first \$500,000 of active business income.
- **Tax Optimization:** Tax planning is vital for business success. Choosing between salary and dividends impacts both corporation and shareholder taxes.
- **Provincial Variation:** Provincial tax rates differ, and tax credits and incentives can significantly affect a corporation's tax liability.
- **Specialization Matters:** Seek advice from tax professionals for your specific business needs, as regulations and opportunities vary.

Personal Service Businesses and Tax Avoidance:

- Corporations intending to incorporate and work for a single client are cautioned against being classified as personal service businesses.
- Incorporating solely for tax avoidance is discouraged. Only incorporate when genuine business activities are involved.

Active Business Income vs. Investment Income:

- Active business income is earned through profit-driven activities. Rental income and interest income can be considered business income if generated through business activity.
- Investment income is distinct from business income and is often taxed at higher rates. Maintain a lower tax rate by aiming for active business income over investment income.

Taxation of Business Income:

- Different tax rates apply to various income levels. Corporations may take advantage of lower tax rates for small business income, helping to save on taxes.
- Proactive tax planning to manage profits can be beneficial, as the tax rates can vary based on income levels.

Investment Income Taxation:

- Investment income is subject to a higher tax rate (50.67%) compared to business income.
- The higher tax rate is meant to deter the creation of corporations primarily for the purpose of earning passive investment income.

Dividends and Tax Treatment:

- Dividends received from connected corporations are typically not taxed, promoting in-and-out tax neutrality.
- Tax rates on dividends received from non-connected corporations are temporarily withheld but refundable when distributed to shareholders.

Capital Gains Exemption & Flexibility of Ownership:

- Incorporation allows for capital gains exemptions, which can be advantageous for shareholders, especially when multiple family members are involved in the corporation.
- Ability to flexibly structure ownership can enable shareholders to apply individual capital gains exemptions, leading to significant tax savings.

Advantages of Incorporation:

- Tax deferral through a two-tier tax system allows businesses to reinvest earnings and pay taxes at a more opportune time.
- Shareholders who are also employees can benefit from various employment benefits and compensation structures.
- Flexibility in ownership and capital gains exemptions can be leveraged for family succession planning and tax-efficient wealth transfer.
- Incorporation offers stabilization of annual income through effective tax planning across corporate and individual tax systems.

Disadvantages of Incorporation:

- Losses incurred by the corporation may not be directly used to offset other types of personal income, which can be possible with non-incorporated businesses.
- If a corporation faces losses and fails, these losses remain locked within the corporation and cannot be used by shareholders to offset other income.

Marketing and Sales Strategies in Canada

by Judith Slivinski

Sought-after entrepreneurship and marketing instructor with 25-years of expertise in branding.



Judith is a seasoned Winnipeg-based consultant and instructor. Holding a B.A. and LL.B. from the University of Manitoba, she's held roles as Deputy Director of Manitoba's Companies Office and as a Magistrate. She has led marketing campaigns across North America and Europe. Judith's career spans cultural management, ballet marketing and relief agency management. She empowers female-led start-ups and mentors for a Toronto-based collective.

WEBINAR SUMMARY

Learning Outcomes:

- Importance of marketing for business success
- Myths and truths about marketing and branding
- Identify your target market in Canada.
- Determine your marketing strategy.

Importance of Marketing:

- Marketing is crucial for business survival and growth.
- There has been an evolution of marketing over the years.
- Marketing strategies have changed due to factors like online transactions, information overload, diversity, pandemic, and global uncertainties.

Early Marketing History:

- Marketing has its origins in ancient societies.
- The industrial age had an impact on marketing in the early 1900s.
- The initial focus was on raising awareness and the sales pitch.

Shift towards Customer-Centric Marketing:

- A change in marketing philosophy occurred in the 1950s.
- The focus shifted to customer needs, research, and social responsibility.
- An example of this was Coca-Cola's aspirational 1971 commercials.

Emphasis on Customer Relationships:

- Then there was a shift towards fostering customer relationships in the 1990s.
- It emphasized the importance of trust and satisfaction for ensuring customer retention.
- Advancements in technology aided in fostering customer relationship management.

Digital Marketing Revolution:

- The emergence of digital tools and social media had a great impact.
 - Studying the timeline of major social media platform launches brings insight.
 - Social media's role in connecting with consumers transformed the landscape.
 - For instance, the rise of TikTok and changing social media preferences.
- There was an integration of marketing channels through Integrated Marketing Communications (IMC).
- Technology had a significant influence on marketing decisions and customer tracking.

Psychographics in Modern Marketing:

- A key is to shift focus from demographics to psychographics.
- Marketers use a customer-centered marketing perspective that stresses the importance of understanding consumer psychology and needs.
 - Includes the influence of behaviours, attitudes, values, personality traits, and worldviews.

- Also, the impact of major conditions on consumer attitudes and values.

EY Future Consumer Index:

- Consumer attitudes (values and beliefs) and behaviours during the pandemic impact marketing.
- Top-ranked factors influencing buying decisions:
 - Planet First; Affordability First; Experience First; Health First; Society First

Brands and Values:

- Brands are now shifting towards demonstrating values aligned with consumers.
- Marketers realize the importance of building consumer trust and respect for successful marketing strategies.
 - i.e., differentiating through values in a crowded marketplace.

Finding Your Place on the Curve:

- In the industrial era, businesses aimed for mass production and mass marketing to the average consumer.
- Competing on price in the middle of the market can lead to average, unremarkable products.
- Successful marketing now involves occupying unique spaces and being innovative and exclusive.

Building a Unique Brand: Glossier's Success Story:

- Glossier, valued at \$1.2 billion, started as a beauty blog to democratize beauty products.
- Emily Weiss consulted customers, letting their opinions drive product development.
- Glossier's socially driven brand relied on customer support and generated content for growth.

Seth Godin's Vision of Marketing:

- Marketing is the generous act of solving someone's problem, contributing to culture, and making things better.
- Customers want the end result, not the product itself.

- Effective advertising focuses on outcomes and how products make customers feel.

The Power of Affiliation and Targeting:

- Affiliation, a sense of belonging, is a strong motivation in buying decisions.
- Successful marketing connects consumers who share common dreams and desires.
- Define your target audience based on shared beliefs and needs.

Effective Communication and Permission Marketing:

- Communicate with your target audience in their preferred channels.
- Permission marketing involves engaging with an audience that wants to be marketed to.
- Permission-based emails and offers create a relationship of trust.

Building Trust and Creating Evangelists:

- Providing free products builds trust and can lead to rapid growth.
- Satisfied customers become evangelists who spread positive word-of-mouth.
- Delivering on customer expectations requires seamless digital transactions and personalized experiences.

Customer-Centric Approach and Agility:

- Continuously engage with customers for feedback and maintain a constant feedback loop.
- Agility and flexibility are necessary for rapid adaptation and improvement.
- Humility is key—acknowledge you don't have all the answers and value feedback.

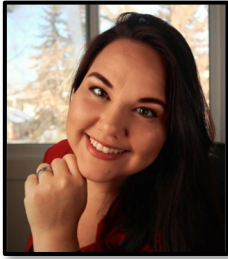
Path to Success:

- Marketing requires courage, innovation, and perseverance.
- Following basic principles and adapting with new information leads to success.
- Continual learning and an open mindset are crucial in the ever-changing world of marketing.

Digital Marketing

by Aline Proenca

An innate entrepreneur with a passion for continuous improvement and creative problem-solving.



Aline is a highly motivated professional, experienced in marketing and sales allowing her to specialize in digital marketing across various industries. This includes finances, education, media content creation, and drone technology. Aline believes every individual has something valuable to bring to the table. Her passion is to connect those dots to bring out the best in each and everyone.

WEBINAR SUMMARY

Learnings Outcomes:

- Importance of digital marketing for business
- Keys to a successful digital marketing strategy
- Tools and best practices
- Determine your marketing strategy

The goal of this webinar is to understand the importance of digital marketing for Canadian businesses.

- Key factors of a successful digital marketing strategy are discussed, along with practical tools and best practices.
- A historical perspective reveals that digital marketing predates the internet, dating back to Marconi's radio broadcast in 1896.

Thinking Holistically:

- Marketing and sales should not be done in silos but integrated for effective results.
- Consider the importance of communication, public relations, and after-sales relationships.
- Recognize the significance of global markets and customer service in digital marketing.

Online and Offline Marketing:

- Digital marketing encompasses a wide range of tools, both online and offline.
- Examples of online tools include email marketing, SEO, social media, content marketing, PPC, and affiliate marketing.

- A website is considered non-negotiable for establishing an online presence.
- Offline tools like radio, television, phone marketing, QR codes, and enhanced offline marketing can also be integrated with online strategies.

Balancing Soft and Hard Skills:

- Digital marketing is like balancing soft (interpersonal) and hard (technical) skills.
- Soft skills include creating a community, which is crucial for brand advocacy and customer support.

Community Management:

- Community managers act as the voice of the brand and foster strong online communities.
- Brands like Apple, Lego, Sephora, and Harley-Davidson have successful community engagement programs.
- Any size of business can create a community of advocates with dedication and strategy.

Key Considerations for Digital Marketing Strategy:

- Define your value proposition and communicate it clearly.
- Maintain a consistent online presence.
- Ensure your message is up-to-date and aligned across all channels.
- Focus on providing a seamless customer experience to drive sales.

Understanding Digital Marketing Channels in Canada:

- Recognize the importance of trust, brand loyalty, and a strong regulatory environment in the Canadian market.
- Understand the significance of word-of-mouth and privacy in Canada's consumer behaviour.

The Digital Marketing Flywheel:

The flywheel is an improved version of the traditional marketing funnel.

Attract:

1. Conduct thorough market research, including demographics, preferences, and regional variations.
2. Develop buyer personas specific to the Canadian market.
3. Create engaging and localized content that resonates with local consumers, incorporating cultural cues and language variations.
4. Optimize your website and online presence for local SEO, using Canadian-specific keywords and location based.

Engage:

1. Leverage social media platforms popular among Canadian consumers.
2. Actively participate in online communities, forums, and industry-specific groups to build relationships.
3. Personalize your communications, focusing on preferences and cultural sensitivities.
4. Collaborate with Canadian influencers or brand ambassadors who have a strong local presence.

Delight:

1. Provide exceptional customer experiences tailored to Canadian expectations of service and support.
2. Offer localized customer support channels, such as toll-free phone numbers, live chat, or email, to ensure efficient and responsive assistance.
3. Implement loyalty programs or special offers.
4. Continuously gather feedback from customers and use it to improve your products, services, and overall customer experience.

Analyze:

1. Implement robust analytics tools to track and measure the effectiveness of your marketing and sales efforts.
2. Monitor key performance indicators (KPIs) such as website traffic, conversion rates, customer acquisition costs, and customer lifetime value.
3. Utilize data analytics to identify trends, patterns, and opportunities and adjust your strategies accordingly.
4. Conduct A/B testing and optimization to continuously refine your marketing campaigns and sales processes based on data-driven insights.

Adapt:

1. Stay up to date with the evolving Canadian market landscape, consumer behaviours, and emerging trends.
2. Remain aware of any regulatory changes or legal considerations that may impact your marketing and sales.
3. Continuously iterate and adapt your strategies based on market feedback, consumer preferences, and competitive dynamics within the Canadian market.
4. Foster a culture of innovation and agility within your marketing and sales teams to respond promptly to market shifts and seize new opportunities.

Tools for a Successful Digital Marketing Strategy:

- Utilize various tools for content management, SEO, web analytics, email marketing, and more.
- Understand the importance of website analytics and SEO in improving your online presence.

Steps to Build a Digital Marketing Strategy:

1. Define your goals.
2. Identify your target audience.
3. Conduct market research.
4. Set a budget.
5. Establish a professional website.
6. Develop a content marketing strategy.
7. Leverage social media and email marketing.
8. Continuously monitor and adapt your strategy to meet your audience's needs.

Product Development

by Camila Duarte

Founder of a wellness coaching business for women.



Camila, the force behind *FoundHer*, empowers women navigating career and life transitions through wellness coaching. At the Innovation Cluster, she spearheads programs for global entrepreneurs in diverse sectors, offering mentorship and advisory services, while embodying resilience. Camila's multi-country journey and love for tech and people define her vibrant pursuits. Her other interests are reading, yoga, and travel.

WEBINAR SUMMARY

Learnings Outcomes:

- Product development and its process
- Identifying suitable product development types for your business
- Best practices for applying product development
- Product development strategy and its importance
- Post-development considerations for business

This webinar emphasizes the importance of thorough planning, feedback, and adaptability throughout the product development journey, ultimately leading to a successful product launch.

Product Development Basics:

- Product development encompasses the process of bringing a product to market.
- It involves identifying market needs, conceptualizing, building a roadmap, launching, and continuous improvement.
- The process is agile, involving iterative feedback and improvements.

The Role of People: People drive the product development process. Entrepreneurs need to understand various skills, from market needs analysis to prototyping, and adapt the process to their specific needs.

Tailoring the Process:

- Every business is unique, so customize your product development process.

- Start with a framework, but be ready to adapt as you go.
- Test, adopt, evolve, and learn as your business grows.

The Seven Steps of Product Development:

1. **Idea Generation:** Brainstorm ideas and choose the most promising one.
2. **Idea Validation:** Gather feedback from potential customers to validate your idea.
3. **Planning:** Create a plan to bring the product to life.
4. **Prototyping:** Build a prototype to test your idea and gather feedback.
5. **Sourcing:** Identify the materials, partners, and team members needed.
6. **Cost Analysis:** Calculate the total cost of goods sold and set your retail price.
7. **Commercialization:** Launch your product into the market successfully.

Agile Approach: Embrace an agile approach, continuously improving your product based on feedback, even after launch. Avoid inaction; start testing and evolving your idea.

Best Practices:

- Establish a clear product roadmap.
- Align your team with a common vision.
- Use agile practices for ongoing improvements.

Build strong relationships with **stakeholders**.

- Focus on problem-solving and innovation.

Understanding Product Development Focus: Product development is not limited to physical products; it can involve services, software, or more. Key aspects include profitability, growth, innovation, and taking calculated risks.

Crafting a Clear Strategy: Develop a clear strategy by aligning core values, focusing areas, and setting goals. Start with the "why" before diving into tactics.

Customizing the Process: Different businesses require different approaches, so tailor your product development accordingly. Understand the focus areas and adjust your strategy accordingly.

Team Cohesion: Effective collaboration is essential for successful product development. Work closely with your team to achieve your goals.

Launching Your Product

Ideation and Brainstorming:

- Many entrepreneurs get stuck in this phase.
- Don't wait for a stroke of genius; use techniques like the SCAMPER method: Substitute, Combine, Adapt, Modify, Put to another use, Eliminate, and Reverse.
- Iteration upon existing ideas often leads to successful products.

Product Validation:

- Share your idea with your target market.
- Use online surveys, product launch roadmaps, and pre-orders to validate demand.
- Google Trends and online forums can provide valuable insights.
- Gather feedback from a substantial audience, not just a few individuals.

Planning:

- Create a clear roadmap for your product.
- Start with detailed sketches of your product's design and functionality.
- Consider the quality of materials, as it impacts your brand.
- Project management is crucial at this stage.

Prototyping:

- Create a finished sample of your product, the Minimum Viable Product (MVP).

- Don't aim for perfection; experimentation and feedback are key.
- Prototyping methods vary depending on your product type.
- Use 3D printing or software for digital products.

Sourcing and Building Supply Chain:

- Start gathering materials and partners for production.
- Consider whether to produce locally or overseas.
- Attend trade shows and network to find suppliers.
- Compare all options to build a cost-effective supply chain.

Costing:

- Understand the costs involved in producing your product.
- Create a spreadsheet with all expenses, including materials, manufacturing, shipping, and more.
- Calculate your pricing strategy based on costs and profitability.

Launching:

- The most exciting and sometimes stressful part of the process.
- Hand it over to marketing for a product launch.
- Consider options like email marketing, influencer collaborations, reviews, and more.
- Start with what's manageable for you and expand as you grow.
- Be comfortable with your chosen approach.

Key Tips for Success:

- Stay focused on your goals and the "why".
- Push discovery work and validate problems before solutions.
- Keep a vision board accessible for constant motivation.
- Time-box activities to maintain order and progress.

Be ready to reassess and make decisions based on your progress.

- Prototype workshops are about getting user feedback quickly, not perfection.

Product–Market Fit

by Jeanette Renshaw

Specializes in helping early-stage companies prepare and operationalize their sales and go-to-market strategies.



Jeanette’s background includes experience working with hundreds of start-ups around the world and across a diverse array of industries. She’s passionate about helping founders find product-market fit in an intentional, understood, and scalable manner. Before joining the GrowthX team, Jeanette led many start-ups from inception to repeatable revenue through her consulting practice.

WEBINAR SUMMARY

Learnings Outcomes:

- Understanding product-market fit
- Foundation for creating an ideal customer profile

This webinar provides valuable insights and guidance for start-ups looking to define and achieve product-market fit in a strategic and sustainable manner.

The Path to Product-Market Fit:

- Product-market fit is not clearly defined for many entrepreneurs.
- Experimentation is crucial but should not involve "moving fast and breaking things."
- The process should be slow, deliberate, and focused on predictability.
- Scaling should come after achieving a repeatable and predictable process.

Defining Product-Market Fit:

- Five attributes help determine product-market fit.
 1. A clear understanding of the Ideal Customer Profile (ICP).
 2. Having a homogenous group of satisfied customers who fit the ICP.
 3. Customers should be upset if your product is taken away.
 4. Understanding why customers are upset is essential.
 5. Acquiring customers should not be entirely unscalable.

Customer Acquisition Cost vs. Lifetime Value:

- It is important to understand the relationship between Customer Acquisition Cost (CAC) and Customer Lifetime Value (CLTV).
- The CLTV should ideally be equal to or better than the CAC, ensuring that customers are profitable in the long run.

Stage Relevance:

- It is important to discuss with your team the different aspects of sales and marketing based on the stage of product development and market entry.
- It stresses the significance of not prematurely scaling a business and focusing on achieving product-market fit before scaling.

Entrepreneurial Sales:

- The role of entrepreneurial sales in the early stages of a start-up is fundamental to your success.
- Founders are best equipped to figure out how to sell their product to the right audience in a systematic and repeatable way.

Sales Best Practices:

- There are several sales best practices, including the scientific method approach.
- Formulate hypotheses, measure, reflect, and adjust based on your results.
- Additionally, start with small bets and increase your investments as they pay off.

Targeting Early Adopters:

- It's important to identify and target early adopters who are open to trying new solutions and understand the problem being addressed.
- Refrain from trying to educate potential customers who are not already aware of the problem.

Ideal Customer Profiles (ICP): Creating Ideal Customer Profiles involves deeply understanding the attributes and needs of potential customers, both at the company and individual levels, to inform sales and marketing efforts.

Four Reasons for B2B Purchases: The four primary reasons why businesses make purchases from other businesses: making money, saving money, gaining or retaining market share, and avoiding risk and staying compliant.

Emotional Appeal in Marketing: There is power in using emotional appeal in marketing. Businesses should focus on addressing the emotional impact and benefits of their products or services rather than just listing features.

Customer-Centric Approach: Always adopt a customer-centric approach. Instead of simply promoting what the business does or how it works, entrepreneurs should emphasize what their product or service does for the customer and the emotional benefits it provides.

Crafting Ideal Customer Profiles (ICPs) and Effective Communication:

The main objective is to help the audience understand how to identify their ideal customers, engage with them, and communicate value propositions effectively.

Identifying Your ICP:

- Start by defining your ideal customer profile.
- Focus on the company attributes: size, industry, customer base, and use cases.
- Specify technical qualifications if necessary.
- List examples of companies that fit your criteria.

Understanding the Economic Buyer:

- Identify the economic buyer within the company.

- Determine their department and daily responsibilities.
- Understand their priorities related to your solution.

Consider Additional Factors:

- Assess factors like sales cycle length, revenue potential, and effort required for the sale.
- Prioritize ICPs based on potential revenue and ease of acquisition.

Crafting Effective Messaging:

- Focus on communicating the problem you solve and the outcome you provide, rather than the technical aspects of your solution.
- Speak the language of your ICP to establish a strong connection.

Creating Personalized Cold Emails:

- Use real insights about your ICP to create standout cold email campaigns.
- Make sure your emails answer "Why you? Why me? Why now?"
- Cold email campaigns often require multiple touchpoints.

Iterate and Seek Feedback:

- ICP development is an iterative process that may involve research, questions, and ongoing refinement.
- Seek feedback from peers or experts to fine-tune your ICP.

Final Key Takeaways:

- Define your ICP before tackling other business questions.
- Always focus on the value your solution brings to the customer.
- Validate your ICP through conversations and research to ensure accuracy.

By understanding the customer's world, speaking their language, and addressing their specific pain points, businesses can improve their chances of converting leads into customers. The process of refining ICPs is ongoing, requiring continuous research and feedback for optimal results.

Fundraising for Women Founders

by Connie Kwan

CEO of Product Maestro and former Product Executive at Microsoft and Atlassian.



Connie specializes in accelerating Seed to Series A start-ups as their Fractional Chief Product Officer and Advisor. An expert in Product-led, B2B, Marketplaces, Web 3.0, and Dev ecosystems, she's a renowned entrepreneur, speaker, and storyteller. She offers a 6-week storytelling class and a unique 6-Storyteller System for pitching and executive buy-in. You can explore your storyteller type at productmaestro.com/storyteller.

WEBINAR SUMMARY

Learnings Outcomes:

- Choosing the best fundraising options available
- Crafting a compelling pitch
- Addressing challenges faced by female founders
- Running a successful fundraising process
- Managing post-fundraising investor relations

This webinar highlights the significance of raising funds for start-ups and the CEO's role in securing funding. Getting capital is crucial for a start-up's growth and success.

Fundraising Options:

- There are various fundraising options:
 - **Friends and family:** Suitable for all businesses.
 - **Angel syndicates and groups:** Suitable for high-growth start-ups.
 - **Early Venture Capitalists (VCs), accelerators, and venture studios:** Ideal for high-growth businesses.
 - **Crowdfunding:** Suitable for products requiring pre-sales.
 - **Grants:** Ideal for niche and minority-owned businesses.
 - **Loans:** Suitable for businesses with a clear model.
- Each option has its pros and cons.

Assessing Risk and Reward:

- Distinguish between low-margin, low-risk businesses and high-margin, high-risk businesses.

- Investors assess risk and expect corresponding rewards.

Crafting Your Pitch:

- It is important to use storytelling when pitching to investors. The elements of an effective pitch are:
 - i. the hook
 - ii. problem and solution
 - iii. market size
 - iv. traction
 - v. financial projections
 - vi. team
 - vii. the ask.

Tailoring Your Pitch:

- It is recommended to use pitch deck templates and tailor pitches to individual investors.
- Research the investors' backgrounds and adjust the pitch accordingly.
- Investors may focus on different aspects, such as market size, financials, or the product.

The Six Storyteller Types:

There are six different types of storytellers among investors, each favouring a particular aspect of your pitch.

Take the quiz on storyteller.ProductMaestro.com to determine which type you are. Understanding this helps bridge communication gaps when pitching to different types of investors.

1. **The Evangelist:** Investors who are passionate and emotional, emphasizing the emotional aspect of

your pitch. They respond well to enthusiasm and emotions about your product and its users.

2. **The Sage:** Empathetic listeners who pay attention to the emotional content of your pitch and your own emotional cues. They want to understand your personal connection to the business.
3. **The Wise Neighbor:** More casual and relationship-focused investors who seek a personal connection. They appreciate intimate, comfortable settings and stories.
4. **The Visionary:** Investors who are future-oriented and want to be part of a grand vision. They are excited about your long-term vision and potential impact.
5. **The Truth Teller:** Investors who prefer straightforward, no-nonsense communication. They value clarity and brevity but can be somewhat challenging to engage.
6. **The Professor:** Fact-oriented, logical thinkers with backgrounds in areas like engineering and finance. They appreciate clean, well-structured numbers and projections.

Tailoring Your Pitch:

- Knowing your storyteller type helps tailor your pitch to the specific investor you're addressing, ensuring you capture their interest in the crucial first 30 seconds.
- If there's a gap between your storyteller type and the investor's type, recognizing it enables you to adjust your pitch accordingly.
- While adjusting your approach, remember that letting the investor guide the conversation can make your pitch more engaging and fruitful.

Unique Challenges Facing Female Founders:

- Female founders face disparities in funding, with only 4-20% of start-up funding going to female-founded businesses.
- Bias and gender-related challenges are among the hurdles female founders may encounter.
- Strategies for overcoming these challenges include focusing on traction, seeking female-

friendly investors, leveraging female advisors and sponsors, bringing a diverse team to pitches, and pursuing female-targeted grants and loans.

Running Your Fundraising Process:

- The fundraising process involves three key steps: preparation, pitching, and signing a deal.
- During preparation, create a pitch deck, compile an investor target list, and develop a deal room to share relevant documents with potential investors.
- When pitching, focus on warm introductions, track your interactions, and be prepared to follow up with investors who express interest.
- It's crucial to set a closing date to create a sense of urgency among potential investors.
- Expect to pitch to at least 100 investors and be prepared for disruptions to your regular business operations during fundraising.

Understanding Term Sheets and Cap Tables:

- Term sheets outline the terms of investment, including security type, offering size, pre and post-money valuation, and investor rights.
- Negotiating term sheets with multiple investors can lead to favorable deal terms for your business.
- Capitalization tables track ownership in your company and help investors assess your company's structure and equity distribution.
- Keeping a clean cap table can simplify future fundraising rounds.

Investor Relations and Updates:

- Maintaining investor relations even before securing investment is essential.
- Send regular updates to potential investors showcasing your progress and needs.
- Investor updates should include your goals, achievements, key performance indicators (KPIs), and specific asks for support.
- Building strong relationships with investors through regular communication can benefit your future fundraising efforts.

How to Perfect Your Pitch

by Craig Elias

LinkedIn user #3,956: a renowned entrepreneur, educator, and sales expert.



Craig is a gifted pitch coach, known for helping a female founder win two \$100,000 pitch competitions in 24 hours. His first start-up went from launch to \$1,000,000 prize and Tier 1 VC funding in under 24 months. Before entrepreneurship, he excelled as a top sales performer for 15 years. Elias' impeccable timing led to found Trigger Event Selling, earning him recognition as Canada's #1 B2B Sales Expert, and roles as a start-up mentor and advisor. He's also received prestigious awards and serves as an entrepreneur-in-residence at Bow Valley College, Calgary.

WEBINAR SUMMARY

Learning Outcomes:

- Best pitch practices & what investors look for
- Common pitch formats & common mistakes
- What to ask for when you pitch

Successful pitching involves thorough research, effective slide design, and an understanding of investor expectations.

The Learning Curve:

- Pitching can be uncomfortable; start by understanding your audience.
- It is encouraged by experts to embrace initial failures and gradually improve with practice.

Investor Expectations: Investors primarily seek three key aspects when evaluating pitches:

- **Market size:** Investors want to see a significant addressable market.
- **Business model:** They assess how you plan to generate revenue, looking for multiple revenue streams.
- **Defensibility:** Investors want to know how you'll protect your business from competitors.

Crafting a Pitch:

- The pitch structure starts with a personal backstory, explaining how the idea originated.
- It concludes with a clear ask, not just for money but also for valuable introductions.

Slide Design:

- Avoid overcrowding slides with text.
- Turn your paragraphs into bullet points and, ultimately, into compelling visuals.
- Focus on using visual cues in slides to guide the presentation's flow.

Positioning:

- Positioning involves using two or three words to describe your product or service's unique value.
- Being easily discoverable on platforms like Google is crucial for effective positioning.
- Explore the merits of various platforms used for establishing a strong online presence.

Team Passion:

- Team members should be passionate about solving a problem, not just the product or service.
- Investors want to ensure a return on investment, often validated through business sales.

Market Validation:

- Investors seek assurance that an unsatisfied market is willing to pay for your solution.
- It's important to research and validate your market's needs.

Red Flags:

- Some common red flags for investors include a lack of mentors, undefined key performance indicators, and delayed responses.

Buyer Segmentation:

- Identifying early adopters is key for market entry.
- Bifurcation questions help narrow down your target audience effectively.

Avoid Overemphasizing Products:

- Many first-time entrepreneurs make the mistake of dedicating too much time to discussing their products during pitches.
- Investors are more interested in various aspects beyond the product itself, such as the problem it solves, potential customers, competition, and revenue generation.
- Use just one slide to briefly introduce your products, and don't dwell on it for too long.

Be Realistic About Marketing Strategies:

- Entrepreneurs often claim social media as their primary marketing strategy, even if they lack a substantial following.
- Instead, use alternative marketing approaches, such as influencer marketing, and leverage existing customer bases to spread the word.

Acknowledge Competition:

- Claiming that you have no competition is a red flag for investors.
- Understand that there are various ways to address the problem you're solving, not just direct competitors. Investors want to see a broad market perspective.

Think Beyond Direct Competitors:

- Investors appreciate a comprehensive understanding of the competitive landscape.
- Consider not only direct competitors but also alternative solutions and the most expensive ways to solve the problem.
- Differentiate your approach and highlight your cost-effectiveness compared to the most expensive options.

Demonstrate Market Size:

- Investors want to see that you're addressing a significant market opportunity.
- Showcase the various ways your solution can appeal to different segments within the market.

Use Visuals Effectively:

- Visual aids can enhance your pitch. Consider using free resources like Pexels and Unsplash for impactful images.

Pitch Formats and Structure:

- Depending on the format and time constraints of your pitch, adapt your content accordingly.
- Common pitch formats include the "booster stage," "spark pitch," "rocket pitch," and the "Goldman Sachs 10,000 Small Businesses program" approach.
- Structure your pitch around your backstory, product, and financial ask, tailoring it to the specific format you're using.

Engage Your Audience:

- Encourage audience participation and make it easy for potential collaborators or investors to reach out to you.
- Provide contact information and a clear call to action.

Inclusive Opportunities:

- Business idea competitions aren't limited to specific backgrounds; they're open to diverse participants, including non-business students.

Adapt to Time Constraints:

- Depending on your pitch's duration, adjust your content using frameworks like the "Calgary 12-question process," Guy Kawasaki's "10 slides in 20 minutes," or a concise "seven-piece" approach.

Position Your Idea Clearly:

- Craft a concise two- to three-word combination that defines your position in the marketplace, ensuring it's memorable and reflective of your unique selling proposition.

Leverage Team Expertise:

- Highlight the strengths and relationships of your team members who can contribute to your venture's success.

Clearly Define Investor Benefits:

- Conclude your pitch by summarizing the benefits investors will gain from supporting your venture.

Fearless Negotiation

by Joanne Zuk

Empowers organizations and entrepreneurs to foster community, promote equality, and embrace inclusivity.



Joanne is a strategist, consultant, and speaker. With a background in strategic planning, culture change, women's leadership, and negotiation, she's authored 50+ articles and created Fearless Negotiation courses for women. She has 16+ years in Manitoba's public service, along with academic instruction. Joanne thrives on innovation methodologies and holds multiple degrees, all while enjoying epic cycling adventures with her family.

WEBINAR SUMMARY

Learnings Outcomes:

- Negotiating with Canadian businesses
- Blind spots preventing you from negotiating effectively.
- Steps and tips to effective business negotiation

This webinar discusses Fearless Negotiation and its importance in business deals. Becoming a fearless negotiator can help you secure better deals, increase profits, and build stronger relationships with partners and collaborators.

Expectations for Negotiating with Canadian Businesses:

- Fixed prices are common in Canada, and negotiation is not always expected.
- Negotiations in Canada are often formal and may require legal counsel for contract-related matters.
- Negotiation emphasizes building and preserving relationships rather than aggressive haggling.

Challenges in Negotiation for Women:

- Gender disparities persist in business leadership and earnings.
- Women often experience fear and anxiety during negotiations.
- Women tend to struggle with self-advocacy and prioritizing their own needs.
- Negotiating with others, including partners, family, and communities, can be challenging for women.

- Women's blind spots in negotiation include gratitude, humility, generosity, people-pleasing, and faith in ethical dealings.

Addressing Women's Blind Spots in Negotiation:

- Gratitude can lead women to undervalue their contributions over time.
- Humility may make women hesitant to promote themselves or their businesses.
- Generosity can result in women offering more than necessary, impacting profitability.
- People-pleasing can lead to a lack of boundaries and overcommitment.
- Faith in ethical dealings should be balanced with a cautious approach to ensure fair negotiations.

Understanding the Definition of Negotiation:

- In North America, negotiation is seen as a collaborative, win-win process.
- Harvard School of Business focuses on empathy, listening, and alignment with core values in negotiation.
- Men tend to struggle with these skills, while women are more naturally inclined toward them.
- Women must set boundaries to avoid giving away too much in negotiations.

Negotiation Proceeds in Four Key Stages:

- **Preparation:** Take the time to thoroughly prepare for a negotiation by identifying your goals, understanding the other party's interests, and considering all possibilities.
- **Discovery:** Don't skip this stage; gather information about the other party's motivations and needs. Customize your offer based on what matters to them.
- **Negotiation:** Engage in a give-and-take discussion, focusing on specific terms and benefits. Avoid rushing into this stage without proper preparation.
- **Confirmation and Follow-Up:** Document the negotiation, get confirmation in writing, and consider legal review if necessary to ensure both parties uphold their agreements.

The Three Dimensions of Fearless Negotiation: Knowledge, Confidence, and Strategy:

- **Knowledge:** Understand the risks objectively, predict the other party's priorities, and define your own desires. Your range of benefits should include both generous and dignified levels.
- **Confidence:** Recognize and manage your blind spots, including people-pleasing, gratitude, and generosity. Prepare your mindset and physical state before negotiations.

- **Strategy:** Refine your range of benefits, plan your delivery, and focus on follow-up. Negotiate out loud, rather than in your head, and avoid disclosing your lowest offer.

Practical Tips for Successful Negotiations:

- **Use Time to Your Advantage:** Don't rush; take the time to consider your responses and ask questions.
- **Beware the power of an anchor:** Be cautious about the first number thrown out in negotiations, as it can psychologically anchor you to that point.
- **Negotiate Out Loud:** Have open conversations instead of negotiating internally. Communicate your terms clearly.
- **Don't Disclose Your Lowest Offer:** Keep your lowest acceptable level confidential unless you're negotiating down to that point.
- **Be Gracious but Firm:** Set boundaries and communicate what you will and will not agree to. Keep the door open for future opportunities.
- **Choose Fearless:** Remember that more than 60% of women don't negotiate for themselves, leaving significant opportunities on the table. Be part of the 40% who choose to negotiate effectively.

Choosing to be fearless in negotiations can empower you to achieve greater success in your personal and professional life.

Building Teams and Organizational Culture

by Teresa Shaver

Passionate business and mindset success coach.



Teresa is an entrepreneurship coach who draws wisdom from her own transformative journey. She led five start-ups, including a life-changing venture. Teresa immigrated to Canada in '99 with \$1000, grew her start-up to \$4M/year in 18 months while leading a 14-member team. She commenced coaching in 2009, holds various designations, and applies her wide industry experience to empower entrepreneurs' business and life goals.

WEBINAR SUMMARY

Learning Outcomes:

- Impact of culture on organizations
- Creating your organizational culture
- Building high-performance teams

Organizational Culture: Encompasses values, beliefs, and behaviours shared by company members.

- It reflects the company's personality and influences how things are done.
- Leadership, history, traditions, policies, industry, and company size shape culture.
- Culture significantly impacts business performance, employee satisfaction, and customer satisfaction.

Business Impact of Great Culture: Fostering a positive culture leads to higher employee satisfaction, retention, and customer satisfaction.

- Negative culture results in decreased productivity, employee turnover, and customer dissatisfaction.
- Strong culture attracts top talent, fosters innovation, and drives profitability.

Vision Statement: Reflects long-term goals and ambitions, guiding the organization.

- It sets a clear direction, reflects values, and aids decision-making.

Mission Statement: Defines the purpose of the company.

- It explains why the organization exists, offering guidance and identity.

Core Values: Are fundamental beliefs guiding company culture and behaviour.

- They are the foundation upon which the organization is built.

Strong Leadership: Significantly shapes company culture, influencing values and behaviours.

- Proactive, transparent, and supportive leaders create a positive work environment.
- Leadership impacts decision-making and communication styles.
- Open leadership fosters trust, teamwork, and collaboration.

Clear Communication: Reduces misunderstanding and conflicts.

- Open and honest communication establishes trust and transparency.
- Regular communication from leaders and managers keeps employees informed.
- Employees should have opportunities for feedback and involvement in decision-making.

Employee Empowerment: Creates a positive and supportive work environment.

- Empowering employees by providing autonomy, resources, and support fosters a sense of ownership and pride.
- Empowered employees are more engaged, motivated, and innovative.
- Autonomy leads to increased creativity and adaptability.

Recognition and Appreciation: Improve employee morale and job satisfaction while boosting motivation and engagement.

- It fosters teamwork and collaboration, inspiring employees to support each other.
- Happy employees are more likely to be productive and fulfilled.

Work-Life Balance: Helps employees manage their commitments effectively and attracts top talent.

- Achieving a healthy balance reduces stress and improves overall well-being.
- Flexible working arrangements are increasingly important in today's work culture.

Professional Development: Helps employees advance their careers and improve skills.

- Learning and growth lead to increased job satisfaction and reduced turnover.
- Enhances overall company performance.

Diversity and Inclusion: Promotes and creates a welcoming work environment for employees and attracts top talent.

- Enhance company reputation and trust.
- Strategies include diversity policies, training, communication, recruitment, resource groups, and celebrating diversity.

Building High-Performance Teams:

- **Clearly Define Roles and Responsibilities:** High-performance teams understand their goals and how they contribute to the organization.
- **Strong Leadership:** Provides support, guidance, and a positive work environment. Communicate expectations clearly and hire team members with aligned skills and values.
- **Foster Open Communication:** Encourage open sharing of ideas, concerns, and feedback for collaboration and teamwork.
- **Establish Clear Goals and Expectations:** Provide direction, accountability, support, and resources.
- **Provide Necessary Resources:** Ensure team members have the resources and support they need to excel.

- **Encourage Collaboration and Teamwork:** Promote working together and supporting one another to achieve common goals.
- **Promote Diversity and Inclusivity:** Fosters teams to innovate and collaborate together.
- **Create a Positive Work Environment:** A supportive, inclusive, and respectful environment enhances motivation and engagement.

Developing Leadership Skills:

- **Coaching Skills:** Coaching is essential for focus, courage, and resilience. Key steps include training, seeking feedback, and tracking progress.
- **Effective Communication:** Use open-ended questions, active listening, and avoid interruptions.
- **Feedback:** Giving and receiving feedback is vital for improvement.
- **Empathy:** Show interest in employees' lives, as personal well-being affects work performance.
- **Goal-Oriented:** Set clear goals for your team and help them develop their own roadmaps.
- **Growth Mindset:** Embrace challenges with a positive attitude, a belief in self-improvement, and perseverance.

Top 10 Skills of a Good Leader:

1. **Strategic Thinking:** Envision the future and plan to achieve it.
2. **Decision Making:** Make sound decisions under uncertainty and pressure.
3. **Communication:** Effectively inspire and communicate with team members.
4. **Emotional Intelligence:** Recognize and manage emotions in yourself and others.
5. **Adaptability:** Adjust course in response to new information or challenges.
6. **Resilience:** Bounce back from setbacks and failures.
7. **Empathy:** Understand and share others' feelings.
8. **Collaboration:** Work with others to achieve common goals.
9. **Integrity:** Act with honesty and fairness.
10. **Confidence:** Lead with confidence and without arrogance.

Leadership Development for Women

by Elizabeth Teliz-McQuarrie

25 years of diverse business acumen encompassing management, entrepreneurship, and leadership.



Elizabeth began as a janitorial firm worker at 13, swiftly rising to supervisor at 16, manager at 18, and owner at 21. With a business degree and robust accounting education, she expanded to 35 employees across multiple sites. Noteworthy in Manitouwadge's leadership, she ignited economic change. Adept at bolstering businesses, she steers janitorial companies to 5-15% growth, excelling in budgeting, training, and emergency services management, while mentoring for business excellence.

WEBINAR SUMMARY

Learning Outcomes:

- What is leadership?
- Keys to being an effective woman leader.
- Implementing personal leadership
- Implementing company leadership

This webinar provides information and advice on leadership, especially targeted towards women in male-dominated industries and immigrant women in Canada. The speaker begins by sharing her own experiences and expresses empathy and support for women facing similar challenges in leadership roles.

Essentially, women in leadership roles, should develop strengths in self-awareness, communication, trust-building, and continuous learning. Additionally, it is important to develop leadership skills at both personal and organizational levels to drive business growth and create a positive work environment.

Understanding Leadership:

- Leadership is about understanding oneself before leading others.
- Managing and leading are different; leadership involves inspiring, setting examples, and influencing positively.
- Women have innate nurturing and conversational abilities, which can be assets in leadership.

John Maxwell's Perspective:

- Leadership is primarily about influence.

- True leadership is measured by how well one can inspire, empathize, and gain the respect of others.
- Leadership growth involves education, coaching, and overcoming challenges.

The Law of the Lid:

- Your leadership ability sets the limit for the potential of your team.
- To grow your business, you must first grow as a leader.

Three Key Elements of Leadership:

- Confidence, vision, and people are essential aspects of effective leadership.
- Be mindful that leadership for women may have unique challenges and styles.

Building Confidence:

- Confidence starts with self-awareness. This involves knowing your strengths, weaknesses, and triggers.
- Effective communication and management styles will contribute to confidence.
- Consistency in your actions and communication as a leader is crucial.
- Knowing and supporting your team members' strengths and weaknesses also builds confidence.

Vision:

- Leadership involves articulating a clear vision for your business.

- Communicating the 'why' and 'how' to your team and clients is essential.
- Sharing a bigger picture and the steps to get there is very important.

People:

- Building trust is foundational to leadership.
 - Trust should be mutual; leaders should trust their team members, and vice versa.
- Leaders must be open to questions and actively ask questions to understand their team better.
- Regular check-ins, knowing your team's individual needs, and treating them with respect and empathy are important.
- Acceptance and understanding of diverse backgrounds and cultures are crucial.

Implementing Personal Leadership:

- Continuously assess your personal leadership skills.
- Develop daily and weekly habits to improve specific leadership skills.
- Invest in your personal leadership growth through coaching, reading, and learning.

Implementing Company Leadership:

- Create a culture where everyone's ideas are heard.
- Hold weekly meetings with managers, supervisors, or team leaders to assess performance and needs.

- Empower managers to handle direct staff effectively, allowing you to focus on growing your company.

Questions to Ponder:

Take some time and reflect deeply on the following questions related to the topics discussed during the webinar:

1. How would you describe leadership?
(Think about and focus on your own understanding of leadership).
2. What do you think leadership is?
(Building on the first question, share your thoughts on what leadership means to you).
3. Why do women need leadership in their company?
(Focus on the importance of women in leadership roles within organizations and highlight the value they bring).
4. How do you plan to work on your confidence?
(Consider your personal development and how you intend to build confidence as part of your leadership journey).
5. How will you communicate your vision to your team, and what habits or actions are you going to work on to improve yourself?
(This question revolves around your effectiveness with communication and your personal growth as a leader).

Networking Is Crucial for Your Success

by Teresa Shaver

Passionate business and mindset success coach.



Teresa is an entrepreneurship coach who draws wisdom from her own transformative journey. She led five start-ups, including a life-changing venture. Teresa immigrated to Canada in '99 with \$1000, grew her start-up to \$4M/year in 18 months while leading a 14-member team. She commenced coaching in 2009, holds various designations, and applies her wide industry experience to empower entrepreneurs' business and life goals.

WEBINAR SUMMARY

Learning Outcomes:

- How networking creates business opportunities
- Networking to build your credibility and trust
- Building and managing your business network

Networking is essential to personal and professional success; your network is your net worth. A strong network offers access to opportunities, resources, and support. Networking expands knowledge and expertise.

Building Business Relationships: Be sincere, helpful, and maintain regular contact.

- Cultivating mutually beneficial business relationships is crucial.
- Keith Ferrazzi's quote: "The currency of networking is generosity, not greed."

Personal Branding: Helps differentiate and establish credibility.

- Strong personal branding builds trust and attracts opportunities.

Telling Your Story: Craft an engaging elevator pitch that stands out.

- Start with your beliefs, passion, and how you help others.

Networking Skills:

- Listening actively establishes trust and understanding.
- Be present, interesting, and approachable during networking events.

Visibility in Your Community:

- Join local chambers of commerce, boards of trade, and networking clubs.
- Consider attending industry-specific events, speaking engagements, and roundtable discussions.
- Participate in happy hour networking meetups and online communities.
- Explore opportunities with civic organizations like Rotary and Lions.

Choosing the Right Events: Select events that align with your business objectives and goals.

- Research hosts, speakers, and topics to ensure relevance.
- Attend events that suit your personality and networking style.

Growing and Maintaining Your Network:

- Attend industry events, join professional organizations, and engage in online communities.
- Connect with people you meet, offer value, and stay in touch regularly.
- Work your network by identifying key connections and being proactive in building relationships.

Brainstorming Your Network: Map out your personal network, colleagues, peers, mentors, and more.

- Explore cultural events, charity functions, and not-for-profit gatherings.

- Consider trade and professional associations, online networking groups, and entrepreneur organizations.

The Do's of Networking Events:

- **Be consistent and positive:** Maintain a positive attitude and avoid negativity or complaints.
- **Mind your body language:** Nonverbal communication is crucial; be confident, make eye contact, smile, and maintain an open posture.
- **Approach others:** Actively approach people standing alone and make them feel comfortable.
- **Engage in meaningful conversations:** Ask open-ended questions about interests, passions, and experiences, beyond the typical "What do you do?" question.
- **Prepare conversation closers:** Plan how to gracefully close conversations and move on to meet others.
- **Use people's names:** Use names to help remember them and establish a personal connection.
- **Be a connector:** Offer help, advice, and connect people with each other.
- **Research the event:** Familiarize yourself with the event and its attendees to make meaningful connections.
- **Set clear goals:** Have specific goals for what you want to achieve at the event.
- **Focus on relationship building:** Remember that networking is about opening relationships, not making immediate sales.

The Don'ts of Networking Events:

- **Dress inappropriately:** Always dress appropriately for the event and environment.
- **Avoid scripted conversations:** Be sincere and authentic; practice your elevator pitch to sound natural.
- **Don't stay glued to your phone:** Avoid appearing unapproachable by being engrossed in your phone.
- **Don't limit conversations to people you know:** Embrace the opportunity to meet new people and expand your network.
- **Avoid bragging or hard selling:** Have your story well-rehearsed; avoid boasting or pushing sales.

- **Don't collect business cards as a game:** Collect cards with a genuine intention to connect, and respect email marketing regulations.
- **Maintain positivity in opinions:** When sharing your opinion, keep it positive or neutral.
- **Don't forget your manners:** Be polite and maintain appropriate boundaries.
- **Use open-ended questions:** Start conversations with open-ended questions for better engagement.

The Importance of Follow-Up:

- **Follow up within 24 hours:** Reach out to new contacts promptly to solidify your connection.
- **Mention event conversations:** Reference specific conversations or topics from the event to jog the person's memory.
- **Offer help:** Be open to assisting your contact before asking for any favors.
- **Propose a meetup:** Suggest a meeting for coffee, a video chat, or a phone call to continue meaningful conversations.
- **Connect on LinkedIn:** Strengthen your professional relationships by connecting on LinkedIn.
- **Edit your follow-up message:** Ensure your follow-up message is professional and error-free.

Networking Principles to Live By:

- **Help everyone:** Adopt the habit of asking, "How can I help?" and provide assistance without waiting to be asked.
- **Compliment and encourage:** Offer genuine compliments and encouragement when you admire someone's actions.
- **Introduce people:** Actively introduce people you believe can benefit from knowing each other.
- **Be friendly and open:** Initiate conversations with strangers and be open to taking chances and forming diverse connections.
- **Think the best of people:** Give others the benefit of the doubt and avoid quick judgments.
- **Express gratitude:** Express gratitude often to maintain positive relationships.

Work Life Balance

by Linda Drosdowech

A mindset coach for women entrepreneurs.



Linda, a dedicated Business & Life Coach, guides clients on a transformative journey. With her signature program, Business Magic, she empowers entrepreneurs and professionals to transcend doubt, embrace determination, and achieve their dreams. Are you ready to build your dreams? Stand out from the crowd? Embrace your extraordinary life?

WEBINAR SUMMARY

Learning Outcomes:

- Self-love practices and setting work boundaries.
- Rest and acceptance boost focus
- Permission, pleasing, and gratitude empower.
- Celebrate for momentum and resilience building.

This webinar emphasizes the importance of body acceptance, self-image, gratitude, and celebration in the entrepreneurial journey. It encourages individuals to embrace their authenticity, promote diversity, and shift their perspective towards gratitude and celebration. By practicing these principles, entrepreneurs can better care for themselves, ultimately contributing to their business's success and overall well-being.

Loving Yourself is a Practice: This means practicing self-care and kindness without added pressure.

- Self-love can seem like a radical act for women.
- The goal is to engage in self-care without guilt or self-judgment.
- This means listening to oneself and cultivating self-compassion.

Permission to Find Your Own Workday Flow: Recognize your unique productivity times.

- Empowers entrepreneurs to define their workday structure.
- Advises evaluating personal productivity peaks.

- Acknowledges the role of individual preferences and energy levels.

Boundaries Set You Free: Set boundaries in responses to others' expectations.

- Shift the focus from controlling others to establishing personal boundaries.
- Make sure you are setting clear boundaries to protect your mental health.
 - It is very important to protect your time, space, and energy.

Pleasing Yourself Sets Everyone Else Free: Overcome the habit of people-pleasing.

- Be honest about your needs and your priorities.
 - Advocate for honesty about personal needs in the workplace.
- Recognize importance of prioritizing oneself without guilt.

Rest, Not Overexertion, is the Key to Productivity:

- Emphasizes the significance of rest in enhancing productivity.
- Rejects the idea of earning rest and stresses its inherent value.
- Suggest incorporating rest breaks into the workday for improved well-being.

Body Acceptance and Energy: Promote body acceptance as a source of increased focus and energy.

- Encourage embracing one's body without shame or judgment.

Gratitude and Resilience: Gratitude is directly linked to enhanced resilience.

- Recognize that gratitude is a tool for improving overall well-being.

Celebrating Everything Creates Momentum:

Recognize the importance of celebrating small and big wins.

- Encourage everyone to affirm and celebrate achievements.
- Emphasize the role of celebration in order to build momentum.

Body Acceptance and Self-Image:

- **Critical Self-Reflection:** Body acceptance had a significant impact on wellness. This is tied to the critical self-reflection that many individuals, especially women, engage in regarding their appearance, weight, wrinkles, hair, and more.
- **Negative Impact:** Such self-criticism often leads to feelings of deflation, depression, self-disgust, and self-reproach, affecting how people present themselves, both personally and professionally.
- **Fear of Judgment:** The fear of judgment based on appearance can deter women from confidently representing their businesses, even on social media. This fear keeps them focused on trying to change their bodies to meet societal standards.
- **Embracing Authenticity:** Individuals, especially women, are encouraged to see themselves in the mirror and recognize that the image staring back at them is what an entrepreneur looks like. They don't need to conform to unrealistic beauty standards.
- **Promoting Diversity:** It is crucial to address racism and promote diversity in entrepreneurship, highlighting that entrepreneurs come from various backgrounds, abilities, races, sexualities, and ages.
- **Body Neutrality:** Instead of striving to love their bodies immediately, individuals can aim for body neutrality by accepting their humanity, imperfections, and aging.

Gratitude:

- **Benefits of Gratitude:** Gratitude is essential for shifting one's perspective and emotions. It helps

individuals let go of negative feelings and see the abundance in their lives.

- **Shifting Energy:** The act of practicing gratitude can redirect one's energy from negativity towards a more positive and joyful outlook, enhancing resilience in the face of challenges.
- **Specific Gratitude:** Focusing on specific things to be grateful for, whether small or large, allows individuals to appreciate the beauty of the world and motivates them towards social responsibility.

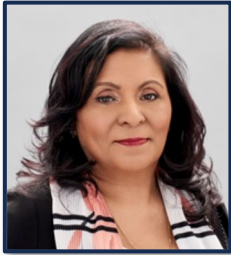
Celebration and Acknowledgment:

- **Goal Setting:** Many entrepreneurs set ambitious goals for themselves, and while it's essential to strive for growth, it's equally vital to celebrate achievements along the way.
- **Resistance to Celebration:** People often resist celebrating their accomplishments due to discomfort in seeking attention or vulnerability. This resistance can prevent them from feeling the progress they've made.
- **Importance of Celebration:** Celebrating achievements, both big and small, helps individuals recognize their journey's milestones and feel a sense of accomplishment. It provides motivation and prevents burnout from continuous goal setting.
- **A To-Do List:** A "To-Do list" is a useful practice where individuals list their accomplishments and decisions made during the day. This helps in acknowledging progress and maintaining momentum.
- **Evaluation:** Celebration includes evaluating the results of one's efforts. This allows for informed decisions on the next steps and fosters a sense of accomplishment and progress.
- **Personalized Celebration:** Celebration can take various forms, from a simple cup of tea to a grand dinner or purchasing something delightful. It's about what feels meaningful and celebratory to each individual.
- **Self-Worth and Celebration:** Ultimately, the speaker reminds individuals that they are worth celebrating simply for being themselves. Acknowledging their unique contributions and ideas is essential in the entrepreneurial journey.

Change Management – Cultural Integration

by Rita Chahal

Business owner and Executive Director of the Mood Disorder Association of Manitoba.



Rita immigrated from Northern India in the mid '60s and has 42+ years of career experience. She's worked in academia, corporate sectors, and the not-for-profit sector for 25 years. Rita held key leadership roles in organizations like The Women in Media Foundation, Employment Projects of Winnipeg, and the Manitoba Interfaith Immigration Council. She served as General Manager of the Manitoba Chamber of Commerce, addressing labour skills shortages and foreign-trained credential recognition. Rita received multiple awards, including the Manitoba 150 Women Trailblazer Award in 2021, the Top 25 Immigrants of Canada Award in 2022, and the Queen's Platinum Jubilee award for her community leadership.

WEBINAR SUMMARY

Learning Outcomes:

- Canada's new life essentials
- Research your future Canadian home
- Pre-arrival questions to ponder
- Adapting socially and culturally in Canada

This webinar shares valuable insights on managing change and adapting to Canadian culture and life. Here are key areas to learn about and make decisions in before and after arriving in Canada.

Shelter and Housing:

- Choose between renting and buying a home.
- Understand the banking system, mortgages, and rental laws.
- Consider proximity to essential services and transportation.

Community Support:

- Build connections within the community.
- Engage with local schools, faith groups, and sports organizations.
- Underline the importance of networking and support from neighbours.

Local Laws and Social Etiquette:

- Learn about and adhere to Canadian laws and regulations.
- Familiarize yourself with local customs (e.g., waiting in line).

- Observe scent-free and smoke-free policies in public spaces.

Zero Tolerance for Family and Spousal Abuse:

- Understand the strict stance on domestic violence.
- Avoid illegal actions, like bribing authorities.
- Familiarize yourself with legal consequences.

School System in Canada:

- Explore the Canadian education system, from elementary to university.
- Seek out language assessment and ESL programs for non-native English speakers.

Access to Familiar Foods:

- Explore specialty food stores for international cuisine.
- Efforts to support small businesses and specialty markets.

Healthcare Facilities:

- Secure medical care and make doctor appointments.
- Be aware of waiting lists and healthcare coverage.
- Consider additional insurance based on your medical needs.

Adapting to Canadian Weather:

- Canada experiences four seasons, with winter being the most challenging.

- Winter can bring extremely cold temperatures, often dropping to -31 to -40 degrees Celsius.
- Dressing appropriately for the weather is essential, prioritizing warmth and safety over fashion.
- Frostbite can occur quickly, so wearing gloves, boots, and hats are crucial.

Engaging in Winter Sports and Activities:

- Despite the cold, Canada offers various winter sports and activities.
- Ice hockey is Canada's national sport, and you can learn to play.
- Other activities include skiing, curling, skating, snowshoeing, tobogganing, and ice fishing.
- Proper attire allows you to be active and enjoy these sports.

Enjoying Beautiful Summers:

- Canadian summers are warm, with temperatures sometimes reaching as high as 39-40 degrees Celsius.
- Be prepared for mosquitoes, especially in Manitoba.
- Summer activities include going to lakes and beaches, participating in sports like baseball and soccer, and visiting parks.
- Festivals like Winnipeg's Folklorama and Canada Day celebrations are significant summer events.

Community Support and Cultural Preservation:

- Maintaining connections with your cultural community is vital for adapting to life in Canada.
- Encourage children to stay connected with their roots to build confidence and a strong identity.
- Canada values multiculturalism and supports cultural activities, language preservation, and diversity through legislation.
- Seek out cultural centers, places of worship, and community events to connect with your heritage.

Civic Responsibilities and Political Engagement:

- Understand your civic responsibilities, including voting, which is a fundamental right and privilege in Canada.

- Familiarize yourself with Canada's political landscape, parties, and leaders.
- Elections are held at various levels of government, including federal, provincial, and municipal.
- Learn about the Charter of Rights and Freedoms and the role of the Prime Minister and Premier in your province.

Managing Transitions: Endings, Waiting, and New Beginnings:

- Moving to a new country involves three phases: endings, a waiting period, and new beginnings.
- During the Endings phase, make the decision together with your family, plan, and assign responsibilities.
- Emotions can fluctuate during the waiting period, but it's essential to stay positive and focused on the process.
- In the new beginnings phase, have someone meet you at the airport or make prior arrangements for accommodations.
- Take care of your physical and emotional well-being, practice gratitude, and don't rush into everything.
- Seek help when needed and stay connected with your family and community.

Contributing to Canada's Economic and Cultural Fabric:

- As an entrepreneur in Canada, you're making a significant contribution to the country's economy and cultural diversity.
- Canada is built on the contributions of people from around the world.
- Reach out to settlement agencies and resources for assistance in your transition.
- Welcome to Canada and remember that your presence adds to the rich tapestry of Canadian society.

Connecting for Assistance:

- There are various resources available to assist newcomers in Canada.
- Settlement agencies like Evergreen Center and Manitoba Association for Newcomers provide valuable support.

Cultural Sensitivity Business Guide

by Elizabeth Teliz-McQuarrie

25 years of diverse business acumen encompassing management, entrepreneurship, and leadership.



Elizabeth began as a janitorial firm worker at 13, swiftly rising to supervisor at 16, manager at 18, and owner at 21. With a business degree and robust accounting education, she expanded to 35 employees across multiple sites. Noteworthy in Manitouwadge's leadership, she ignited economic change. Adept at bolstering businesses, she steers janitorial companies to 5-15% growth, excelling in budgeting, training, and emergency services management, while mentoring for business excellence.

WEBINAR SUMMARY

Learning Outcomes:

- Cultural sensitivity
- Seven phases of cultural intelligence
- Business implementation
- Personal implementation.

Significance of Cultural Sensitivity: Cultural sensitivity plays a vital role in global conflict resolution, with one-third of major conflicts having cultural dimensions. It emphasizes accepting cultural differences without judgment and highlights its importance in the business world.

Cultivating Cultural Intelligence: Cultural intelligence involves learning about and understanding diverse cultures to combat biases and misunderstandings. Prior research about a culture is essential when visiting a particular place.

The 0.1% Difference: Despite our genetic similarities, a 0.1% difference can lead to cultural misunderstandings and conflicts. Recognizing our commonality while understanding these small differences fosters personal and business growth.

The Seven Phases of Cultural Intelligence: Progressing through these phases of Cultural Intelligence enables individuals and organizations to transition from resistance to full integration, celebrating diversity and embracing cultural intelligence as an integral part of their identity and success.

1. Denial Phase: Individuals or organizations exhibit resistance, blaming others, and downplaying cultural differences.

• Strategies to Overcome Denial:

- Self-Reflection: Encourage self-reflection to confront biases and recognize the need for change.
- Questioning Assumptions: Challenge preconceived notions and stereotypes to foster cultural intelligence.

2. Defensive Phase: Involves resistance to change, criticism of other cultures, and unease.

• Strategies to Overcome Defensiveness:

- Managing Anxiety: Address anxiety with stress management and relaxation techniques.
- Developing Tolerance: Build tolerance through engagement with diverse perspectives.
- Self-Awareness: Promote self-awareness to explore root causes of resistance.

3. Curiosity Phase: Individuals and organizations seek common ground and display genuine curiosity.

• Emphasis on Exploring Commonalities:

- *Shared Interests:* Explore shared interests like food, music, nature, family, and celebrations.

4. Understanding and Empathy Phase: Emphasizes trust, empathy, and open-mindedness.

- **Encouraging Empathetic Behaviour:**
 - Open-Mindedness: Approach cultural differences with an open heart and mind.
 - Empathy and Trust Building: Foster trust through empathy and respectful communication.

5. Acceptance Phase: Openness, respect, and a desire to learn about different cultures.

- **Strategies for Embracing Acceptance:**
 - Self-Reflection: Engage in self-reflection to identify biases and promote unlearning stereotypes.
 - Learning and Curiosity: Cultivate curiosity through cross-cultural experiences and education.
 - Embracing Sensitivity: Promote cultural sensitivity to understand and respect diverse customs.

6. Tailoring Your Approach Phase: Adaptability and flexibility become essential.

- **Strategies for Effective Adaptation:**
 - Cultural Flexibility: Prioritize adaptability by adjusting communication styles and behaviours.
 - Active Listening and Feedback: Actively listen to others from diverse cultures and seek feedback.
 - Empathy and Cultural Empathy: Develop deep empathy and cultural understanding.

7. Integration Phase: Integration involves cultural intelligence as a core value.

- **Strategies for Achieving Integration:**
 - Cultural Intelligence as a Core Value: Promote cultural intelligence as an essential skill.
 - Inclusive Policies and Practices: Implement inclusive policies and cultural sensitivity training.
 - Holistic Inclusivity: Create a comprehensive sense of inclusivity and empower individuals from all backgrounds.

Tips on Achieving Cultural Intelligence

Respectful Behaviour:

- Respect cultural customs and etiquette, such as appropriate greetings, and dietary restrictions.
- Be aware of cultural restrictions on certain foods and alcohol consumption.
- Show respect by avoiding disrespectful gestures like exposing feet in some Asian cultures.

Effective Communication:

- Tailor your communication style, body language, and personal space boundaries to fit cultural preferences.
- Consider gender identity issues, use preferred pronouns, and learn effective communication with non-binary individuals.
- Employ "go-to statements" to navigate cultural differences gracefully.

Promoting Inclusivity:

- Foster a safe workspace respecting diverse backgrounds and identities, with core values of tolerance and acceptance.
- Implement a system for reporting disrespectful behaviour, addressing concerns promptly.
- Integrate cultural intelligence into your business plan as a strategic aspect.

Personal Growth and Understanding:

- Communicate your needs and boundaries clearly, ensuring your voice is heard and respected.
- Acknowledge your fears and biases, embracing growth in your cultural intelligence journey.
- Understand that individuals may not always explain their customs or beliefs; accept preferences without requiring detailed explanations.

Cultural Intelligence Journey:

- Recognize that cultural intelligence is an ongoing journey with phases that may vary depending on experiences.
 - Developing cultural intelligence can lead to a more inclusive and harmonious workplace culture, fostering understanding and respect among diverse backgrounds.

Business Mindset

by Linda Drosdowech

A mindset coach for women entrepreneurs.



Linda, a dedicated Business & Life Coach, guides clients on a transformative journey. With her signature program, Business Magic, she empowers entrepreneurs and professionals to transcend doubt, embrace determination, and achieve their dreams. Are you ready to build your dreams? Stand out from the crowd? Embrace your extraordinary life?

WEBINAR SUMMARY

Learning Outcomes:

- Thoughts create results.
- Feelings are our superpowers.
- Define your own goals & ideas of success.
- Failure is a part of any great journey.
- Perfectionism thwarts us all.
- Our money stories impact decisions & outcomes
- Getting comfortable being uncomfortable is key.
- Creativity is an entrepreneur's greatest gift.

This webinar delves into the crucial aspects of developing a winning mindset for women entrepreneurs. The journey of entrepreneurship is filled with challenges, decisions, and opportunities, often accompanied by doubts and concerns. The key takeaways from this presentation are as follows:

The Power of Mindset:

- Having a positive and open mindset is essential for success in business and life.
- The speaker's passion is to support women entrepreneurs on this journey.

Overcoming Procrastination and Self-Doubt:

- Many entrepreneurs struggle with follow-through, focus, and procrastination.
- Recognizing common struggles and seeking support can lead to overcoming these obstacles.

Understanding the Thought-Feeling-Action-Result Cycle:

- Thoughts about circumstances shape our feelings, actions, and ultimately, our results.
- Becoming aware of our thoughts and intentionally choosing them is the foundation of mindset work.

Harnessing the Power of Feelings:

- Emotions are our superpowers in business.
- Learning to process and work through uncomfortable feelings is essential for personal growth and success.

Defining Your Own Success:

- Success is subjective, and entrepreneurs have the freedom to define it for themselves.
- Dreaming big and embracing vulnerability by sharing your goals publicly can lead to greater achievement.

Embracing Failure as Part of the Journey:

- Failure is a natural part of entrepreneurship and does not signify a wrong path.
- Evaluating failures and asking, "What can I try differently next time?" is the path to growth.

Combatting Perfectionism:

- Perfectionism often stems from fear of criticism and hinders progress.
- Embracing "good enough" work enables greater productivity and growth.

Exploring Money Stories:

- Each person has unique beliefs and emotions regarding money.
- Identifying and addressing money stories can empower individuals to make informed financial decisions.

Getting Comfortable with Discomfort:

- Growth and transformation often arise from discomfort.
- Entrepreneurs should embrace uncertainty and challenge as part of their journey to success.

Fostering Creativity:

- Entrepreneurship and business require creativity.
- Embracing discomfort and uncertainty can lead to breakthroughs in innovation.

Developing a resilient and growth-oriented mindset is essential for women entrepreneurs to navigate the challenges of business ownership. Individuals are encouraged to acknowledge and address their mindset, embrace vulnerability, and persist through discomfort to achieve their unique vision of success.

Questions to Ponder:

1. What is a powerful thought you'd like to practice thinking that makes you feel motivated and inspired?
2. What is a story you have on repeat in your mind that no longer serves you, and you'd like to release?
3. How do you define success for yourself?
4. Are you avoiding failure because you don't want to feel negative emotions? What would happen if you allowed yourself to feel all the human feelings?
5. Where does perfectionism show up in your life, and how can you start letting yourself do "good enough" work?
6. What is your predominant money story or thought? Is it serving you?
7. Where can you challenge yourself to lean more into discomfort?
8. What big, bold future dream can you imagine for yourself?

Bias for Women as Entrepreneurs

by Elizabeth Teliz-McQuarrie

25 years of diverse business acumen encompassing management, entrepreneurship, and leadership.



Elizabeth began as a janitorial firm worker at 13, swiftly rising to supervisor at 16, manager at 18, and owner at 21. With a business degree and robust accounting education, she expanded to 35 employees across multiple sites. Noteworthy in Manitouwadge's leadership, she ignited economic change. Adept at bolstering businesses, she steers janitorial companies to 5-15% growth, excelling in budgeting, training, and emergency services management, while mentoring for business excellence.

WEBINAR SUMMARY

Learning Outcomes:

- Common biases women entrepreneurs face
- Ways to implement change for yourself.
- Ways to implement change within a company.

Entrepreneur Women Biases:

- Biases are judgments based on factors like race, culture, language, and gender.
- There are biases that you will face when immigrating to Canada and biases held by Canadians.
- Biases can affect women entrepreneurs negatively but are gradually improving.

Biases faced by Women Entrepreneurs:

- **Credibility:** Women entrepreneurs often face doubts about their credibility and qualifications.
 - Building credibility involves knowing your strengths and weaknesses.
 - Open communication, honesty, and consistency can help build trust and credibility.
- **Accessing Money:** Bias exists that results in women often struggling to access funding compared to men.
 - This makes it important for women to understand financial aspects.
 - Make sure you have a strong business plan, company structure and team.

- **Too Bossy:** Women can be labeled as "bossy" for asserting leadership qualities in business.
 - Effective communication, clarity, and respectful interactions can address this bias.
 - Explain the "why" behind instructions, check for understanding and build trust.
- **Age and Lack of Experience:** Age and experience biases may affect younger and older women entrepreneurs.
 - May be considered too young or too old to be a business owner.
 - Building trust, demonstrating competence, and asking questions can overcome these biases.
 - Recognize and navigate regional biases in Canada; accept cultural differences and traditions.
- **Lack of Skills:** Biases can arise from perceptions of women's abilities.
 - Particularly in areas like money management and quick decision-making.
 - Emphasizing strengths, accepting weaknesses, and demonstrating competence can mitigate these biases.

- **Family, Friends, and Cultural Biases:**
 - Cultural expectations and biases from family and friends may influence women's choices.
 - Emphasizing acceptance, open communication, and respectful interactions can address these biases.

Overcoming Biases:

- Communicate openly, ask questions, and build trust with team members and colleagues.
- Be open to people's curiosity about your background and culture while maintaining a respectful attitude.
- Check in with staff, understand their cultures, and address biases within the team.
- Treat others better than you have been treated.
- Be open to accepting new cultural norms while retaining your own.

Navigating Biases and Implementing Change in Your Business:

- **Self-Reflection and Awareness:**
 - Acknowledge your own biases and preconceptions.
 - Regularly ask yourself how you're dealing with biases and having difficult conversations.
- **Curiosity and Open Communication:**
 - Foster a culture of curiosity by asking questions about other cultures and experiences.

- Encourage open communication by giving people permission to ask questions without judgment.

- **Courageous Conversations:**

- Be willing to have difficult or uncomfortable conversations.
- Approach discussions from a place of curiosity rather than judgment.

- **Implementing Change within Your Company:**

- Introduce a "Purple Flag Policy" to address biases in real-time during meetings.
- Create a safe and trusting environment where employees feel comfortable raising concerns.
- Lead by example; set the tone for your company's culture by demonstrating the behaviour you expect.

- **Recognize Common Biases:**

- Biases such as credibility, access to money, bossiness, age, experience, and familial or cultural biases can affect decision-making.

- **Vision and Credibility:**

- Communicate your vision for an inclusive, bias-free environment to your team.
- Build credibility and trust with your team by following through on your vision.
- Seek support, resources and guidance provided to entrepreneurs facing bias-related challenges.



Ready To Forge Your Business In Canada?

North Forge Start-up Visa Program Where Innovation Meets Opportunity

The North Forge Start-up Visa Program (SUV) is designed to help international entrepreneurs in tech, advanced manufacturing, and STEM establish new, high-growth businesses in Canada that will support innovation and job creation. With our extensive network of resources, including access to funding, mentorship, and world-class facilities, we provide the support you need to bring your business to the next level.



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Program Benefits:

- Access to the Founders Program, Global Entrepreneurship Initiative (GEI).
- Financial and strategy support for intellectual property.
- Mentorship from industry experts.
- Free co-working space within world-class facilities with two locations to choose from.
- Access to equipment, training and resources in the largest fabrication lab in North America.
- Tailored business support to fit your needs.
- Opportunities to pitch for investment.

NOW ACCEPTING APPLICATIONS!

WANT TO LEARN MORE?

We would love to hear from you!

Nermin Sa'd, Program Manager
suv@northforge.ca | 1-204-262-6400

Priority Application Processing

North Forge is a Canadian Tech Network (CTN) member with priority SUV application processing process!

Entrepreneurs that should apply :

- Are willing to relocate to anywhere in Canada.
- Have a product or service that relates to technology, advanced manufacturing or STEM.
- Can clearly articulate the market opportunity for the product or service.
- Have a prototype or digital mock-up.
- Are essential to the business with relevant experience, education, and expertise.

*Full list of requirements can be found on northforge.ca/programs/suv

APPLY TODAY!
northforge.ca/programs/suv

