



## Rainy Day Internet and BDC MANAGING GROWTH

Entrepreneurs are a different breed. They will often look at things in an entirely different way than others do. They see trends emerging and make adjustments and are of course hard working by nature.

For Jeff Klause, CEO and shareholder of Rainy Day Internet in Manitoba, it can be no other way. His company has found a way to compete with large internet service providers, but it didn't happen overnight.

He joined the company five years ago after doing some work for them as a contractor and was excited by what they were doing. Klause says the advantages of owning wireless communication equipment on nearby towers are simple. Delays and signal degradation don't occur with his service due to distances whereas that can sometimes happen with satellite providers or DSL.

From a business standpoint, Rainy Day has a loyal customer base who appreciates the service the company provides. "We have long term customers who have renewed their contract twice and are going on three times. We're definitely a favourite."

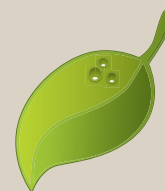
"When I first started my business, it was very difficult to obtain the required capital to get going. BDC proved to be a key financial partner by providing structured debt that helped my business attract further financial support. Looking back, it was my BDC Account Manager who guided me towards making the adjustments in my business plan, which helped close my first major banking deal."

But there was a learning curve for Rainy Day in their growth period. They expanded too

quickly and Klause says they learned from it. "We've adjusted. We continue to grow, but have intentionally reduced our annual growth rate to four percent a month. Stability is good as growing too fast hurts."

Klause has some suggestions for those wanting to start their own business.

"Your goals should be clearly outlined in your plan. Our goal is to deliver as much bandwidth as possible to our customers. We will continue to become Manitoba's strongest ISP. Our region has been growing and we want to be on top of that growth."



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## CREATE A HIGH-PERFORMANCE CULTURE

*Recruit, retain and develop the best people*

Your employees are your most valuable assets and represent your most significant investment. They play a vital role in determining the success or failure of your business. Maximize your team's engagement, motivation and productivity by providing the members with incentives to achieve your objectives.

Here are some top strategies to implement an HR system that helps you find, manage, develop and retain the best talent:

**Clearly define structure and reporting relationships.** Along with establishing responsibility, authority and lines of communication for each position, make sure your organizational structure encourages employee accountability at all levels.

**Recruit the right people.** Clearly define the skills you are seeking. Create behaviour-based interview questions and conduct due diligence to avoid costly errors.

**On-board new employees.** Create an orientation program that provides an action plan and helps employees quickly reach their highest level of productivity.

**Document policies and procedures.** Develop an employee handbook that clearly documents what is expected of them. This sets the playing field for an efficient employer-employee relationship.

**Write SMART objectives.** On an annual basis, create objectives for each employee that are: **S**pecific, **M**easurable, **A**chievable, **R**elevant and **T**ime-bound.

**Set up an employee performance review system.** Make your evaluations

as objective and quantifiable as possible by assigning scores and ratings. For example, you can rate performance against objectives.

**Tie performance to compensation.**

Tie a percentage of compensation, such as a bonus, to behaviours that you would like to encourage in your company.

**Train and develop.** Assess each employee's abilities, potential and ambitions. Identify gaps, draw up a personal training plan and measure progress.

**Develop strong people managers.**

Give your leaders the training they need to manage a high-performance culture and improve productivity.

**Track HR metrics.** Set up HR metrics that tie the effectiveness of your HR initiatives to business performance. For example, your metrics for employee retention could be based on the turnover rate of top performers.

### BDC CONSULTING CAN HELP YOU

Our experienced HR practitioners can help you and your managers reach their full potential with tactical and results-driven HR strategies. For more information, contact us.

## CONTACT US

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