

ENTREPRENEURSHIP

A T L A N T I C

S U M M E R 2 0 0 0

Atlantic Canada's Entrepreneurship Development Newsletter

2000: CISBC ENTERS EXCITING NEW PHASE

35 Members Receive Certification

The year 2000 will surely be known as a watershed year for the Canadian Institute of Small Business Counsellors Inc. (CISBC). The organization officially announced that it was granting certification to 35 of its members during its annual general meeting, held June 8 in St. John's, Newfoundland.

Membership certification happened at a slower pace during the last couple of years while the non-profit organization, based in Charlottetown, PEI, undertook an evaluation of its operations before undergoing a restructuring process to better meet the needs and expectations of its members.

"We can say that this most recent round of certification marks the revival of the Canadian Institute of Small Business Counsellors after a very productive period of exploration," says Larry Weatherbie, the organization's acting Executive Director.

The recent graduates work for different government departments and private sector organizations that provide assistance to small business in one of the four Atlantic

provinces. Certification means that members have participated in the mandatory workshops and that their professional portfolios include a minimum number of relevant skills, meeting the Institute's criteria.

Priority: Members

The 35 newly certified professionals are part of a group of approximately 70 members who were approached, over the last several months, about completing their training and submitting final portfolios. "We targeted a group of candidates whose training was sufficiently advanced and whose files were nearly completed, and encouraged them to take the last few steps needed to successfully conclude the certification program," Mr. Weatherbie says.



"Right now, membership is our number one priority at the Institute. We are currently contacting roughly 200 other members and asking them to reactivate their files in preparation for a new round of accreditation that should take place in the winter of 2000-2001."

National

Occupational Analysis

Last spring, in the midst of its restructuring process, the Institute published its National Occupational Analysis for the profession of Small Business Counsellor. The analysis makes an inventory of a preferred skills set required to exercise this profession.

"This Analysis helps support the credibility of the professional status of the Institute's members. It also provides us with a solid base to assess the current level of skills of the professionals working in this domain

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Training the Counsellors

"TO BRING THE BEST... OUT OF OUR CLIENTS"

A few years ago, Micheline Lavoie of Edmundston, NB, was an administrative assistant with an appetite for challenges. Today, she is a certified professional, recognized by her

peers as a Small Business Counsellor. Micheline, who began with the local Madawaska CBDC in 1995, received her certificate of accreditation by the Canadian Institute of Small Business Counsellors Inc.

(CISBC) on June 8th, along with 34 other CISBC members. So, gradually tackling additional responsibilities besides her clerical duties did pay off.

"Of course I'm very pleased," she says. "It was a lot of work; I took a week's vacation in April to finish my portfolio. Not to mention the hours I've spent taking workshops over

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du Canada atlantique

Canada

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and determine their needs for further training," adds Mr. Weatherbie.

Prepared in part with financial support from Human Resources Development Canada, this document was developed and approved by more than 140 experienced specialists and counsellors during meetings and consultations held across the country, from Halifax to Vancouver.

The analysis is also perfectly suited to help meet the needs of the Institute, which seeks to gradually extend its influence to other Canadian provinces, making it a truly national organization. "Here is a high-quality tool that has been endorsed by professionals throughout the country. With it, we can now start recruiting members outside the Atlantic region," states Mr. Weatherbie.

The number of professionals working in the field has increased sharply over the past few years, due to a demand in the marketplace for counselling to small business owners.

Training with Technology

As of this year, the Institute is counting on using Internet technology to provide services to its members. "Our training modules will combine the use of Web-based resources with group workshops. Specialists hired directly by the Institute will lead these workshops," Mr. Weatherbie says.

"We are currently fine-tuning a new method to provide training that better corresponds to our members' needs and that satisfies our

organization's objectives. What is important for the Institute is to encourage those who counsel small businesses to do the best possible job, while respecting recognized professional standards." 🌱

Canadian Institute of Small Business Counsellors Inc. (CISBC)

- **President:** Percy Simmonds
- **Incorporated:** July 1995
- **Number of members:** 250
- **Categories of members:**
Associate member: in the process of obtaining certification
Member: certified member
Affiliate member: other than Small Business Counsellor
- **Information:**
Phone: 1 902 368-1418
isbci@pei.aibn.com

Training the Counsellors

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the past three years, and preparing a dozen detailed reports, plus thirty or so reports on client interventions." She finished it all in time for the last round of CISBC certifications.

Micheline has held the CBDC's Coordinator position since 1998. She also attends class at the Université de Moncton, Edmundston Campus, where she is enrolled in the Bachelor of Business Administration.

"Training is an ongoing process today, especially with our clients; we want to give them the most up-to-date information possible," Micheline says.

Exclusive Training

Larry Guinchard is acting Regional Director for the Newfoundland and Labrador Department of Development and Rural

Renewal, in Gander, Nfld. He says that the exclusive training offered through the certification process hits the bull's-eye when it comes to professional development needs. "Initial assessment of a client is very critical in our field and the CISBC teaches us how to be good at it," he explains.

"I think academic courses in marketing, management, and accounting are important tools for us in this occupation," adds Larry, who holds a Bachelor of Commerce degree. "But assessing a client's business abilities and entrepreneurial drive requires a completely different set of skills that are equally valuable.

"Overall, CISBC's programs should enable us to bring the best entrepreneurial spirit and abilities out of our client," he added.

Confidence

A manager at the Prince Edward Island Business Development Agency, Arlene Ranahan feels that participating in the various workshops leading to certification increased her level of confidence.

"They (workshops) not only provided me with new information and tools to upgrade my counselling skills, but they also served as a refresher for existing knowledge and as an assurance that I was doing things as I should," she says.

Being certified, she feels, is also valuable from the client's perspective: "He or she may feel more confident knowing that the person providing them the counselling service is accredited and not only has had training but is maintaining currency in the field." 🌱

CERTIFIED MEMBERS OF 2000 (CISBC)

NAME	ORGANIZATION	LOCATION
Pete Barrett	Department of Development and Rural Renewal (DDRR)	Lewisporte, NF
Sheila Boutcher Bob Bowles	DDRR Southwest Valley Business Development Corporation	Gander, NF Harvey Station, NB
Nancy Brown Jeffery Burry Phyllis Duffy Percy Farwell Mark Felix Don Frampton Dave Gamblin	Emerald Business Development Corporation DDRR PEI Business Development DDRR DDRR DDRR Greater Fredericton Economic Development Corporation DDRR	Baie Verte, NF Port aux Basques, NF Charlottetown, PEI Gander, NF Stephenville, NF Grand Falls-Windsor, NF Fredericton, NB
Rick Goudie Larry Guinchard Lloyd Hayden Shelley Hessian	DDRR DDRR DDRR Saint Mary's University Business Development Centre DDRR	Springdale, NF Gander, NF Gander, NF Halifax, NS
Craig Hiscock Stephen Kelly	DDRR NB Department of Economic Development, Tourism and Culture	Clarenville, NF Fredericton, NB
Mary Lambert	Long Range Community Business Development Corporation	Stephenville, NF
Micheline Lavoie Ted Lomond Peter MacLean	CBDC for Madawaska DDRR NB Department of Training and Employment Development DDRR	Edmundston, NB St. John's, NF Fredericton, NB
Keith Payne Audrey Poitras	DDRR Victoria Madawaska South Business Development Centre DDRR	Corner Brook, NF Grand Falls, NB
Adrian Power Steward Read Arlene Ranahan Kay Riggs Paula Roberts Susan Simpson Gerry Smith Darrell Spurrell Karen Strickland Denis Sullivan Chris Temple Larry Weatherbie Craig Williams	DDRR DDRR PEI Business Development DDRR DDRR CIBC DDRR Export Development Corporation Gateway CBDC DDRR DDRR DDRR DDRR The New Enterprise Store	Clarenville, NF Deer Lake, NF Charlottetown, PEI Marystown, NF Clarenville, NF Woodstock, NB Grand Falls-Windsor, NF St. John's, NF Port aux Basques, NF Clarenville, NF Gander, NF St. John's, NF Stephenville, NF

ENTREPRENEURSHIP ATLANTIC

Atlantic Canada's Entrepreneurship Development Newsletter

Entrepreneurship Atlantic is published by the Atlantic Canada Opportunities Agency for the benefit of professionals and individuals dedicated to the development of entrepreneurship in the Atlantic Region.

Entrepreneurship Atlantic is published under the direction of: **Robert K. Smith** Director, Entrepreneurship Development, ACOA

Editor: J. Serge Martin

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Suzanne Cyr, Dean Sutherland, Carolee Sandell, Michael Collicott, Mary-Jane Fumerton, Dan Mosher, Rose-Marie LeBlanc, John Kavanagh, Charlene Sharpe and Anita Mushitsi.

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A Commitment to Sustainable Development

At ACOA we believe that a healthy environment is essential to the development and maintenance of a strong, growing and sustainable economy. We are committed to protecting the environment of this region by setting an example in the environmental management of ACOA's own operations, by promoting sustainable businesses in the Atlantic region, and by advancing the environmental industry sector in Atlantic Canada.



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BEST PRACTICES
IN ENTREPRENEURSHIP

Millionaires Start with \$100

in Prince Edward Island

Most of us know the saying about life, lemons and lemonade. But most may not be aware of all the juice folks under 18 can squeeze out of a \$100 start-up fund.

Thanks to the program *I Want to Be a Millionaire*, which originated in Nova Scotia, numbers of young entrepreneurs in Prince Edward Island go a long way with such a meagre monetary incentive.

"We're experiencing growing success in a number of our regions, especially among the 12 to 14 age group," says Marilyn Murphy, Executive Director of the Central Development Corporation (CDC), in Central Bedeque. "And we've already had very successful 8 and 9 year-old entrepreneurs!"

More than 550 young people across PEI have participated in the *I Want to Be a Millionaire* program since it was first introduced in 1991. Once accepted into the program, each participant receives a \$100 seed grant to assist with his or her start-up.

"We've had a wide variety of businesses developed, from raising French Lop-eared rabbits to harvesting quahogs, entertaining at parties, and raising a calf," Ms. Murphy indicates. Some of these budding business owners received entrepreneurship awards.

In accepting the \$100 contribution, each participant signs a contract stating his or her obligations, receives the program workbooks and enrolls in workshops on topics such as accounting, marketing, sales relations and public speaking. The participant is also linked to experienced community development and business leaders.

"It helps them develop positive self-esteem, build self-confidence and identify opportunities for job creation within their own community," Ms. Murphy says.

"We have experienced first-hand the changes in young people from the beginning of the program to the end – they are more confident, manage their time and money more effectively, and become more responsible, since they have commitments not only to their businesses but also to their families, schools, and other activities."

A co-ordinator stays in contact with the participant and can provide assistance when a problem arises.

*Information: Marilyn Murphy, Central Development Corporation, 1 902 887-3400
murphy@central.cbdc.ca*

*William Punnett, I Want to Be a Millionaire Program
1 902 462-0957 kpunnett@accesscable.net*

From the desk of..



Michael Horgan, President, ACOA

It is with great pleasure that we are launching this first issue of *Entrepreneurship Atlantic*. This newsletter is designed to provide those working in the field of entrepreneurship development with the most current information available about trends, news, events and professional development opportunities related to building a culture of enterprise and individual initiative in Atlantic Canada.

As you know, entrepreneurship development is the process of increasing the pool of people who have the career orientation, motivation, opportunity and ability to start their own businesses, and to improve their chances for survival and growth. Or in other words, one of the best ways to create more jobs is to create more entrepreneurs, particularly when you consider that most new jobs in Atlantic Canada arise from new business start-ups. It is important to reinforce the point that entrepreneurship development goes beyond new venture formation. It also involves the process of growing these new small firms.

But isn't this just economic development or regional development by another name? While entrepreneurship development certainly comprises part of the larger economic development picture, it is also a discipline unto itself that makes use of unique tools and approaches.

We hope you will find *Entrepreneurship Atlantic* helpful in your continued efforts to promote a dynamic entrepreneurial culture in Atlantic Canada.

The entrepreneurial spirit is alive and well in our region and ACOA and its partners will continue to work to ensure a bright future for the region and its young people.



ENTREPRENEURSHIP
AROUND THE WORLD

Entrepreneurial Ties

Northern Ireland – Nova Scotia

Northern Ireland promotes itself as the gateway to Europe, just as Nova Scotia positions itself as the gateway to North America. Both share Victorian cultural similarities and nurture a vibrant entrepreneurial spirit which probably explains why the ties between the two "provinces" have been growing stronger lately.

Belfast's Action Resource Centre (ARC) has particularly attracted the attention of Nova Scotia's development partners. ARC is a private community-based, non-profit organization involved in entrepreneurship, economic and community development in this UK port city area. Established in 1981, it was the first of its kind in Northern Ireland to provide counselling services to new businesses (www.arcni.com).

The interest in ARC grew stronger when David Millar, then Chief Executive Officer of ARC, visited Nova Scotia in 1998. While becoming familiar with the province's economic development infrastructure, Mr. Millar came to believe that there were

considerable opportunities for linkages and business between Nova Scotia and Belfast.

On Mr. Millar's invitation, an Atlantic Canadian delegation went to Belfast, in January 1999. Representatives from ACOA, Human Resources Development Canada (HRDC), Nova Scotia's Department of Economic Development and Tourism (EDT), and the Centre for Entrepreneurship Education and Development (CEED) spent close to a week in Northern Ireland.

In addition to meeting with a number of professionals and learning about their respective development initiatives, federal and provincial officials took a closer look at the Belfast Business Opportunity Series (BBOS). BBOS is an entrepreneurship development tool on CD-ROM used for identifying and validating business ideas. It was introduced in 1997 by ARC in partnership with Belfast City Council.

Nova Scotia's partners are currently adapting BBOS into a Web-based informational tool for the benefit of the province's businesses and development community, with a possible future expansion to the entire Atlantic Region.

Another result of the developing relationship between Northern Ireland and Nova Scotia materialized last fall. Young Irish from Belfast came to Nova Scotia and five young Nova Scotians went to Northern Ireland, as part of a young entrepreneurs exchange program, hosted by CEED.

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or 1 800 565-1228*



WEB LINKS

The Interactive Business Planner

WWW.CBSC.ORG/IBP

Here is a great example of Internet technology suited for today's and tomorrow's entrepreneurs.

Published online by the Canada Business Service Centre (CBSC), the Interactive Business Planner (IBP) is the first small business planning software specifically designed to operate on the World Wide Web. This interactive tool will help Internet users prepare comprehensive business plans for new or existing businesses. The IBP's integrated functions, which automatically generate income statements, cash flow statements and balance sheets, make it particularly attractive to entrepreneurs who are less familiar with this type of work. Once all required information is entered, the IBP software will generate the plan, including the financial estimates.

To make the process easier, users can save their unfinished plans on the CBSC's server for up to 60 days and, using a password, retrieve them at any time to continue their work.

More and more teachers and counselors recommend this tool to entrepreneurs who are already at ease on the Internet. IBP won a silver medal at the 1999 Technology in Government Week.

IBP's Statistics for Atlantic Canada

Business Plans	Created	Active (as of June 20, 2000)
NF	514	167
NS	1152	217
NB	784	217
PEI	46	99
Total	2914	700

Plans by Sector	Manuf.	Primary	Retail	Services	Others	Total
NF	65	13	89	204	62	409
NS	62	13	293	470	162	960
NB	53	3	127	368	86	611
PEI	30	2	73	212	62	366

NOVA SCOTIA'S

Open for Business Goes Overseas

A youth entrepreneurship program developed in Atlantic Canada is going international. Sweden will soon have four storefront walk-in youth entrepreneurship centres connected to the *Open for Business* (OFB) Network, which is headquartered in Halifax, Nova Scotia. Sweden's centres will join eight OFB centres now operating across Nova Scotia. Soon more OFBs will be opening in British Columbia and Nova Scotia. OFB discussions are also taking place to start centres in New Brunswick, Prince Edward Island, Newfoundland and Labrador, and Alberta.

Youth-Friendly Centres

OFBs are youth-friendly centres that help with the 'how tos' and 'next steps' for anyone who wants to start, improve or expand a business. The OFB approach recognizes that different people need different support and information at different times, and they also have diverse learning styles. To this end, OFB offers one-on-one advice and personalized support services.

OFB facilities and equipment are available at no cost to entrepreneurs. It's a great place to network and learn from peers. Entrepreneurs have free access to reference materials and computers equipped with business plan software and Internet access.

OFB provides valuable referral services to clients who can benefit from the experience of other entrepreneurs as well as social, educational and business support agencies in the community. A wide variety of business-related workshops featuring community business leaders and facilitators are hosted at OFB centres for nominal fees.

Management

OFB was created by the Centre for Entrepreneurship Education and Development (CEED) and has been operating in Nova Scotia since mid-1996.

A manager and trained entrepreneurship apprentices staff OFBs. Twenty managers, coordinators, facilitators and entrepreneurship assistants from Sweden have already completed their OFB training from

OFB facilities and equipment are available at no cost to entrepreneurs. It's a great place to network and learn from peers. Entrepreneurs have free access to reference materials and computers equipped with business plan software and Internet access.

Certified CEED facilitators in Halifax. In August, more staff will travel from Sweden to Nova Scotia to receive their training.

Start-Ups and Job Creation

Seven of the eight existing OFB sites have been operating for less than two years in Nova Scotia, and results for the 1999 fiscal year are impressive.

The OFB Network has supported the creation of 168 new business start-ups, 213 full-time and 51 part-time jobs; introduced entrepreneurship to 42,473 individuals through one-on-one interaction, workshops and classroom outreach; and OFB staff have made 2,839 referrals to other agencies. It's not hard to see why

OFB is a platform to launch other youth and entrepreneurship-related programs.

Open for Business is a project of the CEED and is made possible by community partners and Human Resources Development

Canada. CEED is a joint venture funded by the Nova Scotia Department of Education and the Canada/

Nova Scotia Agreement on Economic Diversification. The Agreement is managed by the Atlantic Canada Opportunities Agency and the Nova Scotia Department of Economic Development.

Complete list of *Open for Business* centres at www.ceed.ednet.ns.ca/What/Open.html
Information: CEED, 1 800 590-8481 or 1 902 424-5263



Young Professional

Helping Young Entrepreneurs

She's young, enthusiastic, dynamic and committed. Evidently, Marie Thibeault of Bathurst has all the qualities necessary to do her job well: promoting entrepreneurship among young adults.

When Marie talks business with a client, she often imagines herself preparing her own business plan. She lives by the saying: "You have to think like an entrepreneur to help an entrepreneur."

At 29, she herself would be eligible for ACOA's Seed Capital and Counselling Program, which she recommends regularly to her clientele of young and first-time entrepreneurs. In fact, she hasn't ruled out the possibility of one day starting her own business.

"I'm originally from Bathurst and when I returned home after my studies, I heard a lot of people complaining about economic problems in the region. I decided that I wanted to change those attitudes, especially among young entrepreneurs, because we're the ones who will be making a difference tomorrow."

When she started out at the Chaleur Development and Entrepreneurship Centre (CDEC) in 1997, she dove in head first. In addition to her professional responsibilities, she joined several committees: Bathurst Youth Centre, Chaleur Youth Futures, youth representative for a task force on economic development set up by the city of Bathurst, Fédération des jeunes Canadiens-français.

She also volunteered to head up the local Junior Achievement committee. Her perseverance and commitment to the organization would soon bear fruit: the Junior Achievement Atlantic Conference officially opened in Bathurst on March 24. For the first time, a smaller community welcomed the large-scale annual meeting that brought together close to 200 young entrepreneurs from the four Atlantic provinces for three days. The 2000 Junior Achievement Conference was a resounding success, and organizers added a few innovative touches of their own to the event: bilingualism, a computer centre, and social and cultural events.

"It's an achievement I'm proud of, and a brilliant way to prove that young entrepreneurs in rural areas are as creative and dynamic as elsewhere, including the bigger cities in Atlantic Canada."

In 1998, Marie's work with young people took a new turn: the Department of Human Resources Development, New Brunswick (HRD-NB) joined forces with the CDEC to promote entrepreneurship among its clientele, particularly young adults. In addition to helping finance Marie's position, the agreement boosted the number of young entrepreneurs seeking counselling and technical support for business plans from the CDEC.

"I never imagined that I would return to my community after my studies and that I'd be helping young people through entrepreneurship development. I find it personally stimulating, and it's a perfect match for my employer's objectives."



A. Marie Thibeault, Development Officer, CDEC, Bathurst, N.B.

After three years in development, Marie notes that professionals like her still have work to do before their profession and services are recognized.

"We have to work even harder so that people, including business people, understand what's going on in our offices. Just recently, I found out that a young woman who went to a credit agency to finance her new business would have been eligible for our programs... at a much better interest rate. It can be surprising to find out how little the public knows about our services." 🌟



VIEWPOINT

The Power of Partnership

BOOSTING
ENTREPRENEURSHIP
by Dan Mosher

The education system in Atlantic Canada is now recognizing entrepreneurship as a legitimate career option, worthy of equal consideration to dreams of becoming a doctor, lawyer or teacher. In fact, recent national surveys indicate a growing number of Canada's youth wanting to own their own businesses.

That may explain why there are so many programs and opportunities to help young people to follow their dreams. However, the problem is that it is very difficult to find out who to talk to and where to start the information search.

This is why we need to create a partnership of all organizations designed to help Atlantic Canadians achieve the entrepreneurial drive that defined Atlantic Canada 100 years ago. Entrepreneurship development organizations in Atlantic Canada are among the best in the world. The talent and commitment of the people driving these organizations have produced programs and centres that are the envy of the world.

Now all we need to do is connect with each other and forge the entrepreneurial culture that will make Atlantic Canada an even better place to live.

Now is the time to celebrate our successes and to be proud of our accomplishments. Atlantic Canada has laid the perfect foundation. We need to build the future on it! Let's ride that wave of entrepreneurial spirit that is washing over the Atlantic Provinces. This newsletter – *Entrepreneurship Atlantic* – is a great start toward uniting all our efforts in entrepreneurship development in the region. Congratulations!

Dan Mosher is Executive Director of the Atlantic Colleges Committee for Entrepreneurial Development, based in St. John's NF.
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www.acced-ccade.com

Honouring Supporters of Young Entrepreneurs



Matt Haliburton, a teacher, and volunteer worker Tanya Shaw Weeks received official recognition for their remarkable contribution to entrepreneurship at Atlantic Canada's first Planet Entrepreneur

Awards ceremony on May 5, 2000 in Halifax.

Both recipients, who work with young entrepreneurs, accepted their awards along with eight successful young business people.

"It's fitting that Mr. Haliburton and Ms. Shaw Weeks are being recognized for their personal contributions to the entrepreneurial culture in Atlantic Canada; their respective awards aim to symbolically acknowledge the thousands of professionals and volunteers in the region who give countless hours, if not their whole careers, to developing and promoting entrepreneurship," said Chris Curtis, Chief Entrepreneurship Officer at the Centre of Entrepreneurship Education and Development, the lead organizing partner of this event.

Matt Haliburton, who teaches entrepreneurship at Shelburne Regional High School in Southwest Nova Scotia, received the *Entrepreneurship Educator of the Year* award. Mr. Haliburton's enthusiastic assistance,

constructive feedback and positive reinforcement have encouraged many student entrepreneurs. He volunteers in the community and organizes an annual regional trade fair in the school gym during Small Business Week.



Tanya Shaw Weeks, recipient of the *Supporter of Young Entrepreneurs* award, is still a young entrepreneur herself. Ms. Shaw Weeks, from Dartmouth, NS, is president and CEO

of both Unique Patterns Design Ltd. and Virtually Yours Inc., and was also recently awarded Nova Scotia's *New Exporter Award*. She serves on a number of entrepreneurship committees, acting as a funding provider, program planner, speaker and is a mentor to a number of young people in the entrepreneurial youth community.

The evening's top honor, the *Young Entrepreneur of the Year* award, went to Jake MacKinnon, owner of Roadrunner Rickshaw Services in Halifax, NS.

Complete lists of recipients and finalists available at <http://www.planetentrepreneur.com/spirit/spirit.html> 🐾

Information:

Centre for Entrepreneurship Education and Development (CEED)
1 800 590-8481 or 1 902 424-5263

Other Finalists

Entrepreneurship Educator of the Year

Scott McKellor, Instructor, Nova Scotia Community College - Akerley Campus, Dartmouth, NS;

Gordon Watson, a teacher at Ellenvale Junior High School in Dartmouth, NS.

Supporter of Young Entrepreneur

Connie Woodside, Executive Director, Junior Achievement of Fredericton, Fredericton, NB;

Rachel Sullivan, Small Business Development Officer, Saint Francis Xavier University Enterprise Development Centre (XEDC), Antigonish, NS.

Focus Groups Shed Light

A series of focus groups commissioned by ACOA in December 1999 brings much needed insight into what the region's young people think about entrepreneurship and how information on the subject should be communicated to them. Here are some highlights and thoughts.

- **Almost all participants indicated they would like to start their own businesses.** Entrepreneurship is clearly considered a viable option by most. Therefore, interventions could focus on translating intent into action by ensuring young people are aware of relevant programs and resources.
- **They start seriously to consider career options, including entrepreneurship, during high school.** It reinforces the need to reach young people at least as early as high school. Entrepreneurship needs to be

considered at an age when youth are forming their career options.

- **They tend to want to accumulate experience, establishing themselves before pursuing their own businesses (in another 5-10 years).** Many are simply unaware of existing sources of capital and counselling. The challenge, therefore, is to provide them with the confidence building experiences and support they need to explore entrepreneurship in the near term rather than seeing it as something always in the future.
- **Rural youth face an added challenge.** Rural residents reported feeling that their local markets are not large enough to support their businesses, yet they are unaware of (or unfamiliar with) markets outside their home areas. This creates a "Catch 22" situation in which entrepreneurship seems less feasible. Again, the challenge is to foster some creative thinking about market opportunities regardless of location.
- **The word "Entrepreneur" can get in the way.** For many, particularly Anglophones, the

word is associated with high finance, high risk and considerable success. While Bill Gates is recognized as an entrepreneur, they don't necessarily view a small shop owner in the same league. Let us be aware that "entrepreneur" may be off-putting and consider alternatives such as "starting your own business" or "creating your own job".

- **Financing perceived as #1 obstacle.** Yet there seems to be little awareness that a lack of business experience or knowledge might also represent an obstacle, thus reinforcing the need for programs that link access to capital to counselling and/or mentoring.
- **Who are you calling "youth"?** The word "youth" always seems to refer to someone younger than yourself. If a person is 18, a "youth" might be 12. If a person is 28, a "youth" might be 18. The term "young person" is preferable. 🐾

Read full report at www.acoa.apeca.gc.ca/english/library/reports/youthentre_frame.html

Seed Capital and Counselling Program

From Hungary to Saint John DEREK RIEDLE'S DREAM BECOMES A REALITY

Backpacking through Hungary may not seem like the way to find your destiny, but that's how Derek Riedle found his. A few years ago, while on vacation, Mr. Riedle spotted a giant video monitor in Budapest.

"I said, 'Wow, what a great idea.' And I wondered how I could make it work in New Brunswick," he explained.

Owning his own business was never a dream for Derek Riedle. It was just something he always assumed would happen, eventually. And three years ago, at the age of 26, he decided he would take the plunge. A year later, the business was up and running.

"There's never a point where it's yes or no, or one factor that makes you decide to do it. At some point you just have to jump off that cliff. You just gather the information you need, and you go for it."

Mr. Riedle started his business, called Media Planet, in Saint John, NB. At first, the company focused on developing large video monitors for malls and plazas. But the company expanded its focus as it began to

grow. Now, Media Planet is a multi-media web developer, building web pages, helping with e-commerce, business plans and accessing capital. And its client list has topped 100 customers in Atlantic Canada and Maine.

Media Planet employed two people in 1998. Today, the company has seven full-time employees.

Clients range from huge corporations to tiny mom-and-pop businesses, but all of its customers receive top-notch, creative service, Mr. Riedle promises. Recently, an e-commerce site developed by Media Planet was named a Globe and Mail "Site of the Week."

Mr. Riedle knew that starting his own business wouldn't be easy, but he got a boost through the Young Entrepreneurs ConneXion - Seed Capital and Counselling Program. A start-up loan helped to defray capital costs associated with starting the business. But the loan did more than help pay for equipment purchases.

"It helped us access financing from our own bank. It made it easier for us to get started, and it gave us credibility," he explained. 🦋



Derek Riedle, owner, Media Planet

The Seed Capital and Counselling Program was created in 1997, following considerable research and consultation with young entrepreneurs. Time and time again, they have indicated that access to financing and training have been their biggest stumbling blocks.

The Seed Capital and Counselling Program encourages young people between the ages of 18 and 29 to start and grow businesses that will create employment throughout Atlantic Canada. ACOA provides funding and has partnered with the Community Business Development Corporations and the Regional Economic Development Commissions and Authorities for the delivery of the program.

The program provides repayable, unsecured personal loans up to \$15,000 for eligible business start-ups and expansions. Interest and loan repayment terms are flexible as well as the level of equity required from the young entrepreneur. Business counselling and training, up to a maximum of \$2,000, is also available to the loan applicant.

Seed Capital Program on Target

A review of ACOA's Seed Capital Program indicates that the program is meeting its impact and effectiveness expectations initially set out when it was launched in 1997. ACOA considers this to be a very positive result since the program has yet to reach all of its potential market.

Some Highlights

- First-time entrepreneurs headed 75% of the projects, and business start-ups were at 64%.
- Average total cost per job created is approximately \$7,685 (includes loan amount as well as training and administration costs); average loan is \$10,840.

- 45% of clients surveyed during the review reported that their Seed Capital funds made some positive difference in obtaining money from other sources.
- The client survey found that each project created a median 1.8 full-time equivalent jobs (FTEs) on start-up, growing to 2.7 FTEs for those same businesses still in operation; 29% of projects employ three or more FTEs.
- Both the file review and client survey found a high level of project survival, at 92%.
- About 17% of clients have exported their goods or services.

Training, Counselling and Mentorship

In order to build on the successes of the program, ACOA is following up on recommendations dealing with ways to increase effectiveness of the program's counselling component.

One action involves the publication of a case management handbook for distribution to delivery organizations. This tool will serve as a guide to practitioners involved with the various aspects of training, counselling and mentorship toward young entrepreneurs. 🦋

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UPCOMING EVENTS

To publish an event: 1 800 561-7862, extension 3800 or info@acoa-apeca.gc.ca

DATE	EVENT	LOCATION	PROVINCE	INFORMATION
Sept., 2000	Manufactured Right Here Exhibition	Corner Brook	NF	1 709 729-2781
Sept.13-15	Canadian Business Development Corporations (CBDC) of Atlantic AGM	Sydney	NS	www3.ns.sympatico.ca/tgis/video/English/emain.html
Sept. 24-26	North Atlantic Forum	Corner Brook (Marble Mountain Resort)	NF	1 709 639-1062 inquiries@naf2000.org www.naf2000.org
Oct. 12	Atlantic Canada's Entrepreneur of the Year awards banquet (by Ernst & Young)	Halifax	NS	1 902 420-1080 liz.ness@ca.eyi.com www.eoy.ca
Oct. 17	Business Development Bank of Canada Young Entrepreneur Award Gala	Ottawa	ON	www.bdc.ca/bdc
Oct. 18-25	Softworld 2000	Halifax	NS	www.softworld2000.com
Oct. 22-28	National Small Business Week		Canada	
Oct. 26	National Entrepreneur of the Year awards banquet (by Ernst & Young)	Ottawa	ON	1 888 946-3694 eoy@ca.eyi.com www.eoy.ca
Oct 27	P.E.I. Small Business Conference & Info-Fair	Summerside	PE	http://business-infofaires.is.gc.ca 1 800 668-1010
Nov. 9-12	International Entrepreneur of the Year awards	Palm Springs, CA	USA	eoy@ca.eyi.com www.eoy.ca 1 888 946-3694
Nov. 17	Newfoundland Small Business Conference & Info-Fair	St. John's	NF	http://business-infofaires.is.gc.ca 1 800 668-1010
Nov. 19-21	Atlantic Women in Business 2000: The Trek to Success	Moncton	NB	lucille.riedle@gov.nb.ca 1 506 856-3253
Nov. 25	Conseil économique du N.-B. Enterprise of the Year banquet	Moncton	NB	1 800 561-4446
Nov. 27-30	14 th Conference of Commonwealth Education Ministers - Parallel Symposium and Trade Fair	Halifax	NS	ccem.ednet.ns.ca 1 902 424-3448
April 21, 2001	Conseil économique du Nouveau-Brunswick Manager of the Year Banquet & AGM	Fredericton	NB	1 800 561-4446

Promoting women in the world of business: A SEARCH FOR SOLUTIONS

What is new in the world of women's entrepreneurship in the Atlantic region at the dawn of the new millennium? ACOA invited 25 individuals to examine this

important question during a complete day of activities held in Moncton May 18, 2000.

The discussions centered on the current realities faced by women in business, and the state of female entrepreneurship in Atlantic Canada. Several task forces were established to look into various possibilities in the short and medium term, such as more extensive research into particular aspects of women's entrepreneurship in

the region, and the organization of an Atlantic Conference on Women in Business, planned for November 19 to 21, 2000. 🇨🇦

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Conference inquiries: Lucille Riedle, NB Advisory Council on the Status of Women,
lucille.riedle@gov.nb.ca or 1 506 856-3253