



Banking on Canadian entrepreneurs  
La banque qui mise sur les entrepreneurs canadiens

# profits\$

Fall

2008

Essential information for entrepreneurs

Globalization:  
Learning  
from success

Success stories

Two myths to discard

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Vol. 28 No. 2

# Succeed in a globalized world

For many entrepreneurs, thinking about going global is like looking into a larger room through a keyhole. It looks inviting, but they can't see everything that might be lurking on the other side of the door. All they need is a little help to find the key and open that door wide. They will find a world of opportunity.

## BSA Food Ingredients L.P.



"We offer our customers the best quality spices and ingredient blends—even if that means finding them in India."

## Coretec Inc.



"Even though most printed circuit boards are manufactured in China or India, we have still managed to build our own niche market."

## MP Lighting



"We've evolved from designing a single lighting product in a one-bedroom apartment to a company that has grown by at least 34% a year."

# Globalization: Learning from success

**Beyond the 8% of Canada's small and medium-sized enterprises (SMEs) that do business abroad, many more have the ability to go global if they choose. In other words, they have the right products or services, the necessary managerial "smarts," and access to financial resources.**

These firms may feel inhibited by the risks, but they can learn by looking at the best practices of those who have gone before them. Entrepreneurs who have made the leap to the world stage seem to have pursued one or more of the following strategies.

- First, they have gained knowledge by tapping resources available in the public and private sectors. This knowledge includes an understanding of trade requirements and security, which the companies have incorporated into their operations.

- Second, they have taken great care to "get it right" when matching their market offering with the best potential market, and their entry strategies with the right partners.

- Third, they have made deliberate changes to become more competitive. For instance, they have used new approaches to innovation and found new applications for technology.

These strategies, when taken together, are a step-by-step process for making a Canadian business a global business.

## **Nature of globalization as important as degree**

When smaller firms ask why globalization is worth the risk, the answer is always opportunity—the opportunity to sell your products and services to thousands of companies instead of hundreds, or billions of people instead of millions. With the right strategy, sales can experience a healthy increase that can lead a company to become a more efficient and effective producer. Small businesses now have access to technologies, trade policies and services that were previously available only to big businesses. So the playing field is more level than it has ever been.

The nature of globalization is just as important for smaller businesses as the degree of globalization. A May

## **Entrepreneurs who have participated in global business report many advantages.**

2008 report by The Conference Board of Canada says that the trend toward global value chains is having a profound effect on entrepreneurial businesses in Canada. Manufacturing is becoming more geographically fragmented as producers contract

out activities to contain costs. New technologies and trade policies are increasing the volume of goods moved in a semi-finished state.

Companies are now specializing in the part of the process they do best. After performing their specialized task, they move the goods on to companies located elsewhere. In 2006, Canada sold about 28% of its trade as inputs into global supply chains, and 41% of its trade was related to parts for Canada's own supply chains.

## **Earning a quarter of total sales through exporting**

BDC did a survey in summer 2008 to identify the main challenges that SMEs face when they operate or consider operating internationally. To get the most relevant information, BDC focused on a target group of SMEs already active at the international level or seriously considering expansion beyond Canada. The results helped BDC and its partners understand the degree to which getting involved in global value chains benefits SMEs.

In general, respondents cited the U.S. as the primary destination for exports and source for imports, but many also

mentioned Asia as an important part of their company's internationalization strategy. The average value of total sales per company in 2007 was \$4,718,000, of which 24% was earned by exporting. Earning a quarter of total sales through exporting makes a company stronger by diversifying its markets and options.

## **Participating in global markets has multiple advantages**

Did the companies have to change the way they operated to achieve this exporting success? The answer is yes—but again, the entrepreneurs believed doing so made the company stronger. Almost two out of three respondents had

- developed new niche products or services (60.1%)
- improved the quality of their products or services (59.5%)
- increased or improved their marketing activities (58.6%).

And about one out of two had

- started new business activities (52.9%)
- reduced lead times to better respond to customer demand (52.2%)
- enhanced product design and features (49.9%).

Globalization will not be the right path for all SMEs. But entrepreneurs who have participated in global business report many advantages, from gaining technological knowledge to learning about best practices in the international industry. The intensity of global competition helps stimulate creativity and innovation.

Most of all, though, these entrepreneurs feel secure that they are focused on the future of the business, rather than its past.

## **profits\$**

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**If your business is spices and food ingredients, you buy from the best spice-producing countries in the world, like India.**

Buying through brokers in India made sense for BSA Food Ingredients L.P. of Montréal. Offering its customers the best quality spices and ingredient blends is one of its primary missions. But back in the mid-1990s, prices kept rising, the quality of the product was unstable and the explanations weren't always satisfactory.

“Sometimes it was the weather, sometimes it was transportation, sometimes it was the crop, and you'd get different explanations from different sources,” says Rhéo Lalancette, vice president of finance and one of five partners in the company. “And it was even more expensive when we had to screen some shipments to remove little pieces of wood and stones. So we decided to find out for ourselves.”

At that time, back in 1997, India did not permit foreigners to own a majority stake in Indian companies. So BSA founder Marcel Baril set up a joint venture with India's Poddar family to act as spice brokers for the Montréal operation.

“The original goal was not to make a lot of profit in India,” says Mr. Lalancette. “It was to control our product—find the best suppliers, get more information on pricing and ensure proper shipping.”

“We do not export our product from Canada. We export our knowledge.”

That's how it worked for seven years. BSA's focus on quality and its expanding product line allowed it to thrive in the Canadian market. And as it began its Indian co-venture, BSA bought a 60,000-sq.-ft. office and manufacturing facility in St-Leonard on the island of Montréal, backed by a mortgage financed by BDC.



Rhéo Lalancette, vice president of finance, and Marcel Baril, founder

That first financing began what has become a long relationship. BSA built a 5,000-sq.-ft. expansion, then another, and then, in 2005, a major 50,000-sq.-ft. addition. BDC funded each in whole or in part and also provided an equipment loan for the new facility. “We borrowed each year,” says Mr. Lalancette, “to finance our increasing production needs and match our long-term investment with long-term debt.”

Meanwhile, opportunity smiled on the Indian operation. In 2004, India's government changed the rules to allow foreign investors to control Indian companies. BSA's growth made it possible to respond. It bought out its Indian partner and in April 2008 opened a new \$500,000 manufacturing facility in India's western state of Rajasthan.

The Indian operation produces seasoning blends for the Indian market, while the Montréal operation focuses on Canada. “We do not export our product from Canada,” notes Mr. Lalancette. “We export our knowledge. The Indian company uses the technology, the know-how and the R&D that we have developed in Canada, although we adjust for the Indian market.”

BDC was instrumental in financing the Indian plant. “I talked with other banks,” says Mr. Lalancette, “and

they talk about going international but in the end they were not there. They didn't seem to have reliable contacts within the Indian banking system.” Mr. Lalancette also noted that Indian banks seemed unprepared to lend to entrepreneurial businesses. “Their rates were very high and they wanted personal guarantees.”

Now, just half a year into production in India, the BSA partners are thrilled with the results and looking to the future. “I think we will need to borrow again for building expansion and equipment within the next three years,” says Mr. Lalancette. “We like to be innovative; that's how we like our customers to think of us.”

LESSONS learned

There are reasons other than sales to go global. BSA wanted to control the pricing and quality of its supplies. Only after subsequent experience in the marketplace (and the necessary regulatory change) did the partners decide to begin local production and sales.

- Show your lender you can manage debt. Then, when you seek financing for your international venture, you will be able to go global from a position of financial strength. “When we got our first loan from BDC, our debt-equity ratio was 5:1—very high,” says Mr. Lalancette. “But since then, every year that ratio

has come down, with the exception of 2005, when we borrowed for our major expansion. What is important is the trend.”

- Build a relationship with your lender to establish trust. International ventures involve some risk, and a relationship will help you weather turbulence. “On one side, BDC has always helped us. On the other side, we have always kept our word,” says Mr. Lalancette. Part of that trust comes from under-promising and over-delivering. “We always met our budgets and even exceeded our profit projections,” he says. “Over 10 years, it has always been that way.”



**It’s no secret that most printed circuit boards (PCBs)—the nervous systems of all electronics—are manufactured in China, India and other low-cost regions of Asia.**

You may well ask, then, how a successful PCB manufacturer thrives in Toronto. The answer is that Coretec isn’t one of the top-volume PCB makers; instead, its business is based on reliability, speed and engineered solutions to specific design challenges. Its PCBs are not meant for household electronics but for military, aerospace, medical and instrumentation applications.

To target this market, Coretec has adopted an international strategy that has taken it beyond Canada’s borders and that gave it annual sales of \$85 million last year. Besides its Toronto plant—consolidation from three locations in the city to one will be complete in early 2009—and a CAD-CAM facility in Kitchener, Ontario, Coretec also owns plants in Denver, acquired in 1999, and Cleveland, acquired in 2004. It also has forged three joint-venture alliances in China.

That gives it an all-inclusive, one-stop capability, says president and

# Coretec Inc.



Paul Langston, CEO, and Andre Kern, CFO

CEO Paul Langston. “We design the PCBs, we make the first-generation prototypes, and we do the first marketing runs and the first production runs. Then, if there is a demand for volume production and discounts, we send the job to our joint-venture clients in China. We then buy their production, mark it up and resell it in North America.”

The U.S. plants are critical to defence sector contracts, a mainstay of Coretec’s strategy. The U.S. Interna-

tional Traffic in Arms Regulations—known as ITAR—control the export of defence-related material, services and data, such as PCB designs. In some circumstances, however, Canadian companies can get an exemption. Coretec qualifies for the exemption both under Canada’s Controlled Goods Registration Program and as a U.S. manufacturer registered with the Department of State.

That allows the Toronto plant to participate in U.S. defence contracts, a big part of the 80% of Coretec’s revenues that come from the U.S. “If we did not have those plants, we couldn’t have penetrated that industry,” says Mr. Langston. “We wouldn’t get a look from U.S. defence manufacturers if we didn’t have those U.S. plants.”

The Asian joint ventures are also an important piece of Coretec’s range of services. Reselling PCBs made by its Asian partners now accounts for 10% of its revenues. Many clients need mass volumes of product once the PCB design has been perfected. They would be unlikely to separate the contract for designing PCBs from the contract to produce them. “If we didn’t have those alliances, they would find manufacturers who had those volume capabilities,” Mr. Langston says. “So those alliances protect jobs and production capacity in Canada.”

A public company listed on the Toronto Stock Exchange, Coretec started its relationship with BDC in

2001 when it took out a mortgage to buy its main office and production facility in Toronto. It was not long after Coretec’s initial public offering in 2000, which financed the Denver

Coretec has  
an international strategy  
that has taken it beyond  
Canada’s borders.

plant acquisition. “We chose BDC because they were most interested in us as a manufacturer,” says Mr. Langston. “They really seemed to understand manufacturing, and it’s good to have a partner that understands your challenges.”

BDC also financed equipment and building improvements for the new Toronto plant in 2005, and further building and equipment financing is in the works this year.

As a technologically advanced facility, the Toronto plant is also an important part of Coretec’s response to the international environment. “The rise of the Canadian dollar against the U.S. dollar has been a painful experience over the last two or three years,” Mr. Langston concedes. “But we’ve incorporated a lot of advanced technology in the new plant. That will reduce our overheads and increase our capabilities.”

LESSONS learned

Local partners are an essential part of a global strategy. Coretec’s joint-venture agreements with its Chinese partners give it high-volume, lower cost production capability. While that’s not a Coretec’s core business, it’s a crucial additional service that helps secure its main activities.

- Take advantage of Canadian trade arrangements with other countries. In Coretec’s case, the Canadian exemption to ITAR controls is essential to its U.S. defence sector sales. Canada has negotiated special relationships with many trading partners, and these international treaties can be invaluable. Get familiar with NAFTA and other trade regulations as they relate to your sector.

- Optics can be extremely important in winning international sales. If you are a value-added manufacturer, prospective customers may visit your production facilities before signing on the dotted line. In Coretec’s case, the company must meet stringent ISO, military, environmental and other certification requirements. But it’s also crucial that client representatives get a positive image of the technology and precision of the operation. Keep in mind that upgrading your facilities not only gives you better production capability, but it’s also an investment in marketing.



**An architect and engineer trained in what was then Czechoslovakia, Mirek Pospisil came to Canada in 1993 with not much more than his interest in lighting. He began his company with a single lighting product that he designed while working out of a one-bedroom apartment.**



It took a year just to get the Canadian Standards Association (CSA) approval that all lighting products require. Today, MP Lighting carries full lines of innovative indoor and outdoor light-emitting diode (LED) fixtures; six low-voltage rail, cable and pendant systems; and decorative fluorescent pendants, wall sconces and table lamps. All are designed and assembled at the 30,000-sq.-ft. facility that Mr. Pospisil owns in fashionable—and pricey—downtown Vancouver, where he is close to the architects, interior designers and engineers who specify his products for their projects.

He sells his products all over North America, about two-thirds to the U.S. And the company is close to obtaining the certifications to become an independent CSA laboratory that will be able to approve its own products.

With BDC financing, Mr. Pospisil bought the downtown property—two lots—and began building in 2001. This fall, again with BDC support, he broke ground on the second lot, doubling the size of his premises.

Although the design skill resides in Vancouver, Mr. Pospisil also has an international supply chain and sales network to seal his success. These he built and continuously improves.

The supply network dates from 1993. “When I started, the infrastructure that I thought would exist locally—machining and electrical component suppliers—was very hard to find,” he says. They were geared to heavy industry and not equipped for lighting components. So he ordered parts from Europe. But as he started designing halogen systems, he couldn’t find the necessary transformer devices.

In a CSA directory of approved products, he found what he was looking for—in Taiwan. “The interest in cooperation was very high and the quality was very good,” he says. “That’s how we started.”

Today, most of MP Lighting’s electronic components come from Taiwan or Taiwanese-controlled facilities, as much for their quality and reliability as their price. Some mechanical parts—housings and connectors, for instance—come from China, and almost all the LED sources come from Nichia Corp. of Japan.

Finding and managing an international supply chain takes time. “Cultural differences are very strong,” says Mr. Pospisil. “We are very open and direct in the West. This is not the case in Asia. Even with a supplier you have worked with for five years, you can send drawings and be told they can’t make it—no explanation. You have to ask specifically what is the problem, and they may not tell you. It can go on for weeks, only for you to find you may need to make it one-quarter inch smaller because the material doesn’t exist in the size you specified. It can take a very long time, even with people who are cooperating with you.”

Mr. Pospisil has also learned to ask for prototypes before placing orders, and he doesn’t do expensive and time-consuming visits to supplier plants to ascertain their capabilities before they have successfully filled several orders. “Visiting five suppliers can take three or four days,” he says. “You can accomplish the same thing by ordering samples and prototypes.”

The company, which has grown steadily by at least 34% a year for many years, is diversifying its supply chain. “We had preferred suppliers, but many were not able to grow with us,” he says. “You’ve got to remember, they may also be supplying other companies that may also be growing quickly. And suppliers can go bankrupt. So we now have a minimum of three suppliers for every item. If it makes sense to diversify sales, it makes sense to diversify supply.”

On the sales side, MP Lighting’s U.S. market push began in 2000 with a trip down the west coast, visiting all major urban centres between Seattle and San Diego. “Market research for

our type of product is very simple,” Mr. Pospisil says. “Visit all the restaurants, office buildings, car showrooms and retail stores you can, and see whether they are using your product.” What he found was wide-open space for his products.

MP Lighting started building a network of sales agents under a dedicated sales manager in 2001. While this model has certainly given MP Lighting its U.S. foothold, Mr. Pospisil recognizes its limitations in terms of motivating the agents to give priority to his products, training them and supporting their

efforts with potential clients locally. It’s difficult to maintain the necessary local presence with agents.

“If we did in the other cities what we do locally in Vancouver, our business would be 50 times larger,” he says. “So now we are moving toward a regional sales support team that will be able to provide more direct local assistance for the agents,” he says. He has already designated two regional managers in Vancouver and one in Toronto.

He expects to have a U.S. team in place next year.

## LESSONS learned

**U**se the Internet and attend trade shows to find Asian suppliers. Your local office of the Canadian Trade Commissioner Service of Foreign Affairs and International Trade Canada can recommend options and introduce you to industry contacts in your region of choice, and may be able to refer you to other trade promotion programs. See [www.infoexport.gc.ca](http://www.infoexport.gc.ca) for details.

going through a remarkable period of expansion, and your supplier may not be able to handle fast growth. If lead times grow too long, you can go elsewhere if you have other sources.

- Manage your time carefully with respect to foreign suppliers. Depending on your product and requirements, you may not have to visit suppliers to get a suitable response. Ask for samples and prototypes, and check references before placing orders.
- Consider multiple sources of supply, especially if you are growing quickly. Remember that business in Asia is

- Learn about cultural differences in your suppliers’ countries. Seek ways to respectfully accommodate those differences while accomplishing what you need to do in a timely way.

- Understand the limitations of using local agents to penetrate foreign markets. Incorporate motivation, training and support mechanisms into your model as much as possible. When it becomes economically feasible, it may be better to move to a system where a regional sales manager maintains closer contacts with local agents.



# myths

# Two

# to discard

Myth  
no.

# 1

Only established companies should think about globalization.

Canada's economy needs exporters because our domestic market is small. Yet only 8% of our small and medium-sized enterprises (SMEs) are involved in global business. The common wisdom is that globalization is a leap that can only be made by a business already well established in

tional new ventures operate across all industry sectors and quickly achieve levels of export activity comparable to those of established smaller exporters.

Here's an insight: owners of international new ventures are much more likely to be new Canadian residents.

**More than 7%  
of new Canadian firms  
are "born global".**

the domestic market. But a new breed of Canadian entrepreneur is turning that idea on its head.

More than 7% of new Canadian firms (start-ups) are "born global," a new label for enterprises that export and are less than three years old. Interna-

In fact, the experience and personal attributes of the business owner are not only critical factors in determining whether SMEs choose to internationalize, but they are also critical factors in determining whether their companies succeed in foreign markets.

Myth  
no.

# 2

A company thinking of pursuing globalization is basically on its own.

This misconception has led to lost opportunity for many Canadian SMEs.

In fact, Canada has an embarrassment of riches in the field of assistance for companies going global. That assistance comes from

- government ministries and agencies at all levels, including 900 trade commissioners posted in offices across Canada and around the world
- business and industry associations
- international professional services firms and private consultants.

The Conference Board of Canada gave reasons for this misconception in a May 2008 report, *Canadian SMEs and Globalization*. It cited the Organisation for Economic Co-operation and Development's belief that many entrepreneurs are simply unaware that the programs

even exist, due to their limited understanding of the global environment. Also, SMEs may lack the resources to complete the necessary applications or prepare the required business plans.

Large companies are another source of information and leads; most of them are already integrated into global markets.

BDC is enthusiastic about the benefits of globalization for Canadian SMEs. It supports companies by pointing them in successful directions when they decide to expand into international markets. Exporters receive about one-third of all BDC financing every year. BDC has also developed globalization solutions for smaller firms that provide them with the knowledge to build a more competitive, profitable and internationally savvy organization.





# Rogers 3G:

## Making mobile productivity a reality

From sending that important e-mail to accessing critical information on the Web, in today's business world, mobile connectivity is key to saving time and being responsive. Rogers is the carrier with the right combination of what you need to achieve true mobile productivity: the network, the products and the coverage.

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the fastest and most powerful of all its counterparts. The only BlackBerry that lets you "edit" documents right on the device, it also offers e-mail, Internet and GPS functions, and more.

And if you rely on your laptop for business, Rogers offers the ultimate mobile productivity solution—the Rocket Internet Stick. Just plug the stick into your laptop's USB port and it self-installs. Then one click and you're connected to the Internet at speeds comparable to your desktop, so you can check e-mail, access files, run your network applications, and access your corporate VPN or intranet from virtually anywhere.

Find out more about Rogers Mobile Hi-Speed Internet at [rogers.com/fastest](http://rogers.com/fastest).





# EDC

## improves export financing guarantees for small business

Are you a small business growing up fast? Export Development Canada (EDC) works with your bank to help you get the loan you need to grow your business globally.

EDC recently enhanced its Export Guarantee Program to further encourage financial institutions to advance loans to small and medium-sized enterprises (SMEs) in Canada. These changes stem from EDC's commitment to the federal government, as announced in the 2008 federal budget plan, to work in partnership with financial institutions to help SMEs obtain better access to financing to fulfill export contracts.

"We have been working closely with our partners in the Canadian banking sector to revise the Export Guarantee Program to ensure that it continues to meet the evolving needs of both SMEs and the banks," says Eric Siegel, president and CEO of EDC. "These improvements should increase access to trade-related financing for more companies and should be of help to Canada's manu-

facturers, particularly those in the automotive sector."

A number of changes have been made to help financial institutions use the program. For instance, EDC now provides more coverage to financial institutions on loans valued at \$500,000 or less. EDC has increased coverage for these transactions from 75% to up to 90%.

In 2007, some 200 SMEs benefited from EDC's Export Guarantee Program, and EDC provided coverage valued at over \$230 million in partnership with Canadian financial institutions. This program complements the financing that small businesses can obtain from BDC and is specifically geared to helping SMEs launch or expand their exports or make direct investments abroad.





# Limitless

## growth opportunities

Western Economic Diversification Canada (WD) helps small businesses compete and prosper in the global marketplace by supporting a network of community-based organizations that provide information, advice and financing for western Canadian entrepreneurs eager to grow their businesses. WD is committed to helping small businesses achieve their potential in a world without boundaries open to new markets.

Through our Western Canada Business Service Network, entrepreneurs in cities and rural communities have access to a wealth of resources and friendly, knowledgeable staff keen to support innovative and creative ideas essential to the economic success of the West.

For over 20 years, WD has been opening doors to new opportunities for a range of local businesses. Whether you need information,

technical support, business advice or access to capital, WD's business service network is ready to help.

### Maximize your potential

WD invites entrepreneurs to learn more about how the Government of Canada is strengthening business competitiveness and growth in the West. Visit [www.canadabusiness.ca](http://www.canadabusiness.ca) for a wealth of information on government programs and services.

We salute Western Canada's entrepreneurs—business people whose talents, determination and ingenuity have made small business the driving force of the western economy. Together, we are creating new jobs and new opportunities.

Western Economic Diversification Canada is a department of the Government of Canada. [www.wd.gc.ca](http://www.wd.gc.ca)



Western Economic  
Diversification Canada

Diversification de l'économie  
de l'Ouest Canada

# The voice of Canadian business for over 80 years

Since 1925, the Canadian Chamber of Commerce has been the largest, most influential advocate for business in Canada. Founded with the aim of creating a strong, unified voice for Canadian business and a set of values from which policies encouraging prosperity would emerge, the Canadian Chamber of Commerce continues to be the only voluntary, non-political association that has an organized grassroots affiliate in every federal riding.



# Community Futures: Dedicated to rural businesses

Community Futures is a dynamic network of 269 business and community economic development organizations serving rural Canadian communities from coast to coast to coast.

Small businesses are the engine that drives Canada's new economy, and Community Futures supports the small business sector with access to capital, business counselling, resources and training.

Our partnership with BDC on Small Business Week® is part of our growing network dedicated to helping rural businesses begin, grow and thrive across the country.

To find out more about Community Futures, visit us at [www.communityfutures.ca](http://www.communityfutures.ca).





# New BDC partnership to help entrepreneurs do business abroad

[www.bdc.ca](http://www.bdc.ca)  
[www.infoexport.gc.ca](http://www.infoexport.gc.ca)



BDC is now partnering with Foreign Affairs and International Trade Canada (FAITC). To provide more services and assistance to Canadian businesses going global, four BDC branches—Windsor, Kitchener, Ottawa and Victoria—now have a full-time trade commissioner based on their premises.

## Ask a professional

This month's theme:

### Market expansion

Go to [www.bdc.ca/ask](http://www.bdc.ca/ask) where a BDC Consulting business advisor will answer your questions.

# WORKING AROUND THE CLOCK TO EXPAND YOUR MARKETS?

- Why not take advantage of the Business Development Bank of Canada's new **Market Xpansion Loan™**? This new financing solution – up to \$50,000 – offers maximum repayment flexibility and can be used to finance projects such as:
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  - implementation of e-commerce solutions
  - development of local or global distribution networks

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## International trade support just got better

### Announcing new globalization solutions from BDC

Are you a Canadian entrepreneur with global ambitions? If so, you'll be interested in our new portfolio of globalization solutions that are both knowledge based and results oriented.

These new solutions bring together specialized resources from BDC Financing and BDC Consulting, and include innovative financing, group training programs and individual coaching. Your entire management team can gain the knowledge and practical skills to succeed in today's global marketplace.

- BDC Consulting services can help you develop and implement an international business plan that may include
- market expansion
  - international supply chains
  - Canadian direct investment abroad.

Our consultants assess your business and match your strengths with opportunities in other countries. They can assist you onsite to implement the project. BDC can also fund your international business plan with all-important financing for the projects you've been planning.

Call today for more information about BDC's new globalization solutions!