



ABORIGINAL newsletter

Business Development Bank of Canada

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Building your team's leadership capacity



Changing demographics and the exodus of Baby Boomers from the job market are motivating entrepreneurs to re-think their recruitment strategies.

In a hiring market where readily available skills are increasingly scarce, today it makes good business sense to promote from within and encourage your employees to develop their leadership skills. In turn, this will help your company improve its performance capacity and be better equipped to face domestic and international competition.

Here are some key strategies for tapping into the talents of your existing employee team, developing their leadership acumen and meeting your recruitment needs:

- > Encourage employees to pursue continuous learning and development; it's their individual responsibility but you have to provide the means within your company. Set up a systematic, properly funded training and development program that is flexible enough to accommodate work hours.
- > Give employees who undergo training and development the opportunity to apply what they have learned in a business setting. For example, assign

a new task that requires the specific skills they have learned.

- > Get your employees involved in improving your company's performance with activities such as strategic brainstorming; their participation in key decision making will help you build their loyalty to your organization and their leadership capacity.
- > Assign senior people in your company to be mentors and provide guidance for employees; this will help them develop the skills they need to take your business further.
- > Systematically post job openings with clear job descriptions. Give employees the first opportunity to apply for new positions before recruiting externally.

BDC CONSULTING OFFERS BUSINESS COACHING

Getting practical management advice from a seasoned, well-trusted BDC business coach can help you improve your leadership skills and decision making.

For more information on coaching and other HR-related services offered by BDC Consulting, contact us.



MARKET XPANSION LOAN™

Now up to \$100,000 plus maximum flexibility

If you're looking to expand your domestic market or explore international opportunities, BDC has developed a flexible loan solution that provides you with the working capital you need and protects your cash flow at the same time.

BDC's Market Xpansion Loan™ can provide up to \$100,000 with specific repayment terms tailored for maximum flexibility. Your business can also benefit from a unique feature to borrow more money when you need it.

BDC can re-advance any repaid portion of the loan starting at a minimum of

\$10,000. This option is unique to the Market Xpansion Loan™.

Flexible repayment features

- > Maximum amortization period of 8 years, including the possibility of deferring principal payments for the first 12 months of the loan.
- > Prepayment privilege up to 100% of the balance without penalty at any time during the term of the loan.
- > Seasonal or semi-annual payments.
- > Maximum study fees of \$500.

For more information

Contact us to discuss how we can help your business with its expansion projects.

ELIGIBILITY EXTENDS TO EXPANSION ACTIVITIES SUCH AS:

- > Participating in initiatives such as trade shows and conducting business development overseas
- > Developing local or international contacts and distribution networks
- > Developing export plans
- > Developing e-commerce
- > Producing and implementing a marketing plan
- > Advancing SR&ED (Scientific Research & Experimental Development) refunds to replenish your working capital, or cover SR&ED consulting costs
- > Conducting product development and R&D
- > Purchasing additional inventory to expand and export to new markets

WANT TO MAXIMIZE YOUR MARKET EXPANSION FINANCING?

The experienced professionals at BDC Consulting have experience helping companies in different industries. They can:

- > Develop sales and marketing strategies in line with your expansion
- > Assess your global readiness
- > Help you develop an export plan

CONTACT US

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