

Youth Entrepreneurship



Industry
Canada

Industrie
Canada



ABORIGINAL BUSINESS CANADA

ENTREPRISE AUTOCHTONE CANADA

Canada

ABORIGINAL BUSINESS CANADA provides business services and support to Canadian Aboriginal peoples. This pamphlet describes how we work with you, what we look for and how we can help your “youth” business succeed.

Many young Aboriginal entrepreneurs are already operating successful businesses in a range of sectors in all parts of the country. Yet there has never been a greater need to focus on young Aboriginal people interested in business, nor a greater opportunity to do so.

Today, some 68 percent of Aboriginal Canadians are under the age of 30. This illustrates the importance of committing resources and effort to encouraging, preparing and supporting those who choose to own and operate a business as a livelihood. Aboriginal youth are more highly educated and technically literate than ever before. To encourage the use of these skills in business development, **Aboriginal Business Canada** is placing priority on supporting initiatives that encourage Aboriginal youth to become entrepreneurs. This includes supporting entrepreneurship development and the application of information technology skills to business.

WHO IS ELIGIBLE FOR SUPPORT?

Canadian status and non-status Indians, Inuit and Métis individuals between the ages of 18 and 29 years are eligible. In a partnership, the youth entrepreneur must be the majority owner.

WHAT KIND OF SUPPORT DOES ABORIGINAL BUSINESS CANADA PROVIDE FOR YOUTH BUSINESSES AND FOR YOUTH ENTREPRENEURSHIP DEVELOPMENT?

We can:

- Assist youth-owned businesses with preparation of business plans, marketing and financing the start-up, expansion, modernization or acquisition of a commercially viable business, as well as with business advisory services.

- Through regional offices, or nationally, assist with the eligible costs of activities that clearly lead to entrepreneurship development of Aboriginal youth. Some examples would include:
 - youth awareness initiatives to encourage business as a career choice, to provide mentoring and to develop youth entrepreneur role models;
 - business skills training for Aboriginal youth — giving particular attention to applying information technologies in business;
 - improving youth access to the Information Highway in rural and remote areas *where it will lead to business development*;
 - developing institutional partnerships to support the financing and development of youth entrepreneurship; and
 - supporting access to new business opportunities such as the federal government’s procurement initiative.

IF I AM ELIGIBLE FOR FINANCIAL SUPPORT, WHAT IS EXPECTED OF ME AS THE CLIENT?

If you are planning to go into business:

- You must develop a business plan that demonstrates commercial viability.
- You need to have a minimum of 10 percent cash equity in the eligible costs of the proposed venture. This may increase depending on your financial capacity to bear more of the costs.
- You must be actively involved in running the business and the business must demonstrate that it can support an appropriate salary.

- You may be required to take additional training in management, financing or other areas that address the needs of your business.

If you are planning an initiative to encourage entrepreneurship for Aboriginal youth, a detailed plan and budget will be needed.

WHAT FINANCING CAN ABORIGINAL BUSINESS CANADA OFFER?

Each proposal is assessed on its own commercial viability and merits, and the decision about our investment takes into account the overall financial package you have assembled. You should discuss this in detail with an Aboriginal Business Canada development officer.

The maximum contribution possible for youth business proposals is 60 percent of eligible capital and operating costs; in most cases, the contribution will be significantly lower.

Up to 75 percent of the eligible costs of business planning and business support requirements is available.

Up to 75 percent of the eligible costs of entrepreneurial development initiatives is also available.

IS THERE A MAXIMUM CONTRIBUTION?

Yes. The maximum contribution to individuals, or privately-owned businesses is \$75 000.

Note: Contributions are tailored to the requirements of the business. You should talk to your development officer to determine the level of support that may be available for your venture.

DO I HAVE TO REPAY THIS FUNDING?

In general, no. Contributions under \$75 000 to commercial enterprises are non-repayable.

IF I HAVE A BUSINESS PROPOSAL FOR CONSIDERATION, WHAT IS THE NEXT STEP?

Call the Aboriginal Business Canada office or External Delivery Organization nearest you and ask to speak to a development officer who will provide further information and discuss your plans with you. If the idea appears to fit our criteria, we will provide you with a "Statement of Intent" form. Submission of this form begins the application process.

ABORIGINAL BUSINESS CANADA OFFICES

Aboriginal Business Canada
Industry Canada
235 Queen Street
OTTAWA, Ontario
K1A 0H5
Phone: (613) 954-4064
Fax: (613) 957-7010
Internet: <http://abc.gc.ca>

ATLANTIC

Aboriginal Business Canada
Industry Canada
4th Floor, 1801 Hollis Street
P.O. Box 940, Station M
HALIFAX, Nova Scotia
B3J 2V9
Phone: (902) 426-2018
Fax: (902) 426-1643

How can I obtain more information?

For additional information, please call any of the offices listed in this pamphlet or contact us through our Web site at <http://abc.gc.ca>

Note: This material is provided for general information purposes only. Specific details concerning eligibility and program criteria should be discussed with a development officer.

QUÉBEC/NUNAVUT

Aboriginal Business Canada
Industry Canada
Suite 2604
800 Tour de la Place Victoria
P.O. Box 289
MONTREAL, Quebec
H4Z 1E8
Phone: (514) 283-1828
Fax: (514) 283-1843

ONTARIO

Aboriginal Business Canada
Industry Canada
3rd Floor, 151 Yonge Street
TORONTO, Ontario
M5C 2W7
Phone: (416) 973-8800
Fax: (416) 973-2255

Aboriginal Business Canada
Industry Canada
c/o Indian and Northern
Affairs Canada Office
1760 Regent Street South
SUDBURY, Ontario
P3E 3Z8
Phone: (705) 522-5100
Fax: (705) 677-7976

MANITOBA

Aboriginal Business Canada
Industry Canada
4th Floor
400 St. Mary Avenue
WINNIPEG, Manitoba
R3C 4K5
Phone: (204) 983-7316
Fax: (204) 983-4107

SASKATCHEWAN

Aboriginal Business Canada
Industry Canada
7th Floor
123 - 2nd Avenue South
SASKATOON, Saskatchewan
S7K 7E6
Phone: (306) 975-4329
Fax: (306) 975-5334

ALBERTA

Aboriginal Business Canada
Industry Canada
Canada Place
Room 725, 9700 Jasper Avenue
EDMONTON, Alberta
T5J 4C3
Phone: (403) 495-2954
Fax: (403) 495-4172

BRITISH COLUMBIA/YUKON

Aboriginal Business Canada
Industry Canada
21st Floor
300 West Georgia Street
VANCOUVER,
British Columbia
V6B 6E2
Phone: (604) 666-3871
Fax: (604) 666-0238

**EXTERNAL DELIVERY
ORGANIZATIONS**

A number of Aboriginal
business organizations
across the country also
deliver program services.

For a list of these organiza-
tions, please call your near-
est Aboriginal Business
Canada office.

Aussi disponible en français sous le titre
Entreprise autochtone Canada : Jeunes entrepreneurs

© Her Majesty the Queen in Right of Canada (Industry Canada) 1998

Cat. No. C2-301/2-1998E

ISBN 0-662-26421-5

51787 E

March 1998

INDUSTRY CANADA / INDUSTRIE CANADA



220464

