



Starting a Small business – for Immigrants

Agenda

- Introduction – Step 1 Solutions
- Personal background & credentials
- Top 10 Businesses new immigrants start in Canada
- 8 things to a good start-up
- Developing a Viable Business Plan
- Executing your plan
- Words of caution



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- Step 1 Solutions since 2001
- Creating transition Strategies for clients:
 - Career Change
 - Re-employment strategies for disable groups
 - Outplacement services for executives
 - Entrepreneur services: start-up and rebranding



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Personal Background

- Immigrant since 1981
- BA Political Science, Accounting & Finance Diploma
- Corporate sector for 20 years
- Not-for-profit for 10 years
- Business owner for 15 years
- Professional Association membership:
CGA, CHRP, CSTD, PMI, CES & ADR



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Small Business Stats:

Available at session



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Top 10 businesses that immigrant starts in Canada:

- Retail apparel
- Import
- Website development
- Construction/home renovation
- Franchise businesses
- Export of Canadian products & RM



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- Settlement services
- Vocational training
- Restaurants
- Other retail



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Getting Started:

- Do the research: trends, business cycle, players, entry points etc.
- Understand the target market and the opportunity
- Have the financial resources to launch the business
- Develop a start-up check list



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Getting Started-Continued

- Participate in a business support organization
- Have access to a community/social support resources
- Evaluate your risk/return
- Energize your personal drive to succeed



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Developing a viable business plan:

- Plan to make a profit
- Must be strategic
- Must have timelines
- Must have the resources to execute your plan



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Executing your Plan:

- Success is a function of your effort
- Stay focus on the activities you said you will do
- Analyze and reset from feedback data
- Make tactical changes along the way
- Stay on course



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Resources to help you get started:

- Enterprise Toronto
- OSEB service providers
- Business mentors/coaches
- Public Libraries
- Step 1 Solutions



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Cautionary words:

- Commit time and effort into this project and you will get results
- Own up to the conflicts with friends and family
- Try not to do this alone, seek help
- Good luck