

Small Business Success

June, 2011



Community Futures Newsask



Video Conferences Available at the Newsask Office

Newsask is committed to offering citizens in the region video conference training, seminars and workshops that are made available through the Saskatchewan Video Conference Network. There are many sponsoring entities including: Canada Business Infosource, Women Entrepreneurs, Canada Revenue Agency, and the Province of Saskatchewan. An amazing variety of video conferences are available to anyone interested but they must register in advance with the Community Futures Office. Learn from professional and experienced presenters in a casual classroom environment, via video-conference to our boardroom here in Tisdale. There is a \$10.00 charge for each session to cover costs and any handouts. The facilities are also available to community groups for a reasonable rental fee.

Newsask is utilizing a Facebook page to list the Video Conferences available, the dates and a short description. To access the information, log onto Facebook, and search for: "Community Futures Newsask."

For information or to register, contact our office at 306-873-4449 OR 1-888-586-9855. E-mail: admin@newsaskcfdc.ca or check out the website at www.newsaskcfdc.ca

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7-Jun	1:00-5:00	Positive Employee Relations	C/MBSC
8-Jun	2:00-4:00	Utiliser Twitter en entreprise (only offered in French)	C/MBSC
14-Jun	1:00-3:00	Business Opportunities and Ideas- Choosing the Right One!	C/MBSC
14-Jun	5:30-8:30	CRA- Small Business Tax Information Workshop	C/MBSC
16-Jun	10:00-12:00	Your Business Plan- Getting Started	C/MBSC
16-Jun	2:00-4:00	Une introduction aux element essentiels d'un site web d'entreprise	C/MBSC
21-Jun	10:00-12:00	Knowledge Building Cluster, Marketing Part 1- Marketing Basics	C/MBSC
21-Jun	12:00-2:00	Knowledge Building Cluster, Marketing Part 2- Marketing Research	C/MBSC
21-Jun	3:00-5:00	Things to Know Before Starting Your Small Business Website	C/MBSC
22-Jun	10:00-12:00	Knowledge Building Cluster, Marketing Part 3- Advertising and Promotion	C/MBSC
22-Jun	12:00-2:00	Knowledge Building Cluster, Marketing Part 4- Developing a Marketing Plan	C/MBSC
22-Jun	7:30-8:30am	Be A Successful Blogger	SVCN

Check out Community Futures Newsask on [Facebook](#) to access detailed descriptions of our workshops & seminars.



North East Supported Employment Program

*The North East Supported Employment Program is pleased to announce that the **Parkland Co-op In Porcupine Plain, SK is the recipient of their ninth annual Business of the Year Award.** The Parkland Co-op has exceeded all award criteria, providing training and meaningful employment to a person with disability in the North East.*

*The North East Supported Employment Program and North East Community Partners for Inclusion are pleased to announce that the **Northern Greens Resort and Conference Centre in Nipawin, SK is the fifth recipient of the Mike Butler Award,** which is to be awarded to an employer that has shown **long term commitment** in providing meaningful community based paid employment to persons with disabilities.*

*The North East Supported Employment Program would like to thank the program's sponsors **Service Canada and Saskatchewan Advanced Education, Employment and Immigration.***

Cheyenne Motor Products in Melfort, SK was also nominated for the Business of the Year and Smitty's Restaurant of Melfort, SK was nominated for the Mike Butler Award.



5 Business Ideas and Opportunities for 2011

At Small Business Success, we love new ideas. We love innovation and discovering new ways of doing things. One of our favourite websites is springwise.com, a site that claims to be "your daily fix of entrepreneurial ideas." Helped by a network of 8,000 spotters, Springwise editors scan the globe for smart new business ideas, delivering instant inspirations to entrepreneurial minds and they claim to be one of the world's leading sources of new business ideas. If you like new, cool and innovative, check out the website for yourself. In this edition, we've chosen 5 of their Top 20 Business Ideas for 2011.

This article provided in cooperation with [Blue Beetle Books](#)

MedCottage

As the massive baby-boomer generation enters its senior years, a strain on long-term care facilities seems virtually inevitable. Aiming to offer an alternative mode of senior care, Virginia-based N2Care has come up with the MedCottage, a pop-up, medically equipped suite that families can use on their property to care for seniors at home. The 12-by-24-foot MedCottage connects to a single-family house's electrical and water supplies much like an RV and is loaded with technology and amenities for the health, comfort and safety of the elderly or those recovering from illness or injury. Great idea? If you are currently in the sandwich generation, caring for aging parents and cringing with the cost of long-term care, you'll be saying "Yes it is!"

Buy One Give One

The market for prescription eyewear has traditionally been dominated by high prices, little innovation and a few large competitors. That's why we've seen online discounters emerge, and it's also why a young new startup has set its sights on the industry, so to speak, with a paradigm-busting model that aims to combine independent design, 'buy one, give one' generosity and some long-overdue pricing transparency. Whereas prescription glasses from most high-end optical shops tend to be upwards of \$300, Philadelphia-based Warby Parker offers its own, in-house designs through the mail for \$95 including delivery. Best of all, for each pair of glasses it sells, Warby Parker donates to nonprofit Restoring Vision, which then donates a pair of glasses to someone in need.

A New Take on Cleaning Products

Forward-thinking manufacturers are working to decrease the amount of packaging used for their products. Some offer concentrated formulas, others sell refills in bags instead of containers. Now, a Canadian startup has come up

with an innovative solution we hadn't yet spotted: refill cartridges that consumers dilute at home, with tap water. Developed by Planet People, the iQ line of household cleaning products features small cartridges of plant-based concentrate. Consumers fill a spray bottle with ordinary tap water and pop in a cartridge. The coloured concentrate visibly mixes with the water, and voila: a full bottle of cleaner.

Book Subscriptions

Just the Right Book is a yearly gift subscription service from Connecticut indie bookstore R.J. Julia that sends a new book to the recipient every month, every other month or quarterly. Gift-givers begin by indicating the age group of the person to whom they're giving the subscription (child, teen or adult), as well as the frequency with which they'd like the books to be sent and whether they prefer hardbacks, paperbacks or a mixed selection. They then answer a few basic questions about the reader's interests, favourite books and preferred genres, as well as a reading level for kids. Just the Right Book will then hand-pick, gift-wrap and deliver the first book in the subscription, based on that information.

No More Waiting in Line

Patients the world over are sick of long wait-times at doctor's offices and emergency rooms. Quebec-based Technowait has now come up with something to solve this age-old annoyance. 1-2-3-Go! service is designed to allow patients to leave the waiting room and go somewhere else to pass the time until it's their turn to be seen. Patients begin by registering at the doctor's office and taking a number. They can then go anywhere they're reachable by phone; by calling in regularly to an interactive system, they can find out via an automated message how many people are still ahead of them, and how much waiting time still remains. Currently free, the service will ultimately be priced at \$3.

Is Your Workplace Ready for Emergencies?

First aid is like insurance - it's one of those things that you hope you will never need, but when you do, you're thankful you have it. Having both equipment and someone trained to administer first aid in your workplace, should it be required, is something many businesses don't consider. Companies whose workers are employed in higher risk environments, such as manufacturing, mining, oil and gas rigs, etc. likely have extensive first aid protocols and official Health and Safety programs, but what about an ordinary office of desk-bound workers? Even those environments could see injuries from falls, burns or accidents with equipment, as well as more serious things like heart attacks or strokes. No workplace is immune to the potential of workplace injuries. Are you prepared to handle injuries or accidents that may occur in your business?

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First Aid Training

Your workplace can approach first aid training in several ways - assign someone in the office to be the Safety Officer and provide them with the formal training they need in order to deliver certified first aid, or bring in a trainer for your whole team, so everyone knows the first aid protocols. This can be a great team-building exercise, as it encourages people to work together to learn toward a common goal. Many Workplace First Aid courses also include a Workplace Safety component, that teaches staff to identify dangerous situations before accidents happen. This can have a significant impact on the bottom line in terms of both human cost (lost time, Worker's Compensation claim administration time) and insurance and claims costs.

First Aid Supplies

Every workplace should have at least a basic first aid kit containing the following:

1. Sterile gauze pads
2. CPR pocket masks/key chain pocket masks
3. Cold pack
4. Adhesive dressings
5. Band-aids



6. Cotton pads (rolled)
7. Safety pins - mixed sizes

Employer's Responsibilities

According to the Worker's Compensation Board, employers must provide the following for each workplace:

- equipment, supplies, facilities, first aid attendants and services as are adequate for the industry and appropriate for promptly rendering first aid to workers if they suffer an injury at work
- the ability to transport injured workers to medical treatment if necessary
- regular maintenance of safety equipment, facilities, first aid supplies and methods of transportation
- staff with first aid knowledge adequate for the nature and extent of the risks and hazards in the workplace and the types of injuries likely to occur
- a first aid protocol that includes: steps to take when injuries occur; debriefing after the injury; and a process of recording incidents, including what happened, what was done, the result, as well as any changes that were made as a result of the incident

First Aid Basics

1. The first rule in first aid is SAFETY. When assisting someone else do not become the second casualty. For instance, do not enter a burning building to rescue someone unless you are trained to do so, and if you are not a swimmer, do not enter deep water to rescue someone who is drowning.
2. Make sure that you are not doing more harm than good. Avoid going beyond your training; leave the medical stuff to the Paramedics and the Doctors. Stay away from medication unless the patient/casualty has their own medication prescribed by their doctor for the problem that they are currently experiencing.
3. Take a first Aid and C.P.R. course and learn how to save a life.

Take stock of your workplace and ensure you have the proper precautions, equipment and procedures in place to deal with emergencies if they arise. You'll be glad you did when you face your first emergency and are prepared to deal with it effectively, maintaining the safety of your employees.

4 Mistakes to Avoid When Selling Your Business

If you are like most small business owners, at some point in the life of your business, you have thought about selling it. You may be close to ready to take that step and move on to something new, or to retire. Or, it may be a fleeting thought for "some day", but right now you're still in the thick of it and enjoying running your business. Regardless of whether you're on one end or the other, or somewhere in between, in today's market it may take longer and require more effort than you realize to sell your business. Thinking ahead is essential to making that sale a reality when you are ready to do it. Taking these steps will help you maximize the eventual sale of your company.

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Mike Sommer, a Certified Business Intermediary (CBI) and CIO with Pacific Business Brokers and Pacific Mergers and Acquisitions says that many of the frustrations and challenges posed to sellers can be summarized in the lack of quality information about potential pitfalls. From his experience, Sommer shares four things that have the most significant impact on both the business sale and the owner's peace of mind.

1. **Insufficient Preparation** - The old adage, "If you fail to plan, then you plan to fail." is true, according to Sommer. "Lack of preparation is by far the most common mistake that small-business owners make. Just as you would make sure you are well dressed or cleaned up before a first date it is just as important to get your business in proper order before inviting people to look around." In a business context, this includes ensuring that you have the proper documentation, that you can show sustainable profitability, and that you have a plan in place as it relates to potential staffing problems. If you do not address these issues, not only can they impact the salability of your business, it can also affect the price your business will command in the marketplace. If you are thinking about selling your business in a few years time, what business affairs

do you need to get in order? What financials need to be clarified? How can you present your business value in an easy and simple way to a prospective buyer?

2. **Overconfidence** - Being confident that your business is worth top dollar is fine, however, you must be able to substantiate this to a knowledgeable buyer. If you believe you will sell your business at some time in the near future, it is critical to stay focused on the activities that will help you make the sale of your company a reality. "Too many sellers go into the selling process with the confidence that they will get top dollar for their business simply because they have a gut feeling of what it's worth." says Sommer. "Buyers and most professionals work on valuing a business through quantifiable criteria and data, not the owner's personal estimation of worth." Get an objective third-party valuation that looks at your earnings, market and competitive analysis and investigates potential growth areas in your industry as metrics of your value today. When you have identified what the market is willing to pay for your business, you can focus on specific activities identified in the valuation that can lead to a real increase in the value of your company.
3. **Pricing Problems** - Price and terms are the two biggest challenges that a seller faces when putting their business on the market. If you take the time to conduct a thoughtful valuation with a professional before assigning an asking price to the business, you will be in a better position to defend that price and to reap the benefit of a faster, smoother and more profitable sale.
4. **Failure to Pre-Qualify Buyers** - Pre-qualifying prospective buyers is essential for the successful sale of your business, according to Sommer. "In most cases business sellers want to avoid qualifying prospects too soon for fear that will scare the prospects away. In fact, more often than not pre-qualification draws prospects deeper into the sale of your company. Early pre-qualification is there to protect you and the sensitive information that relates to your company." This step will help mitigate your confidential information from falling into the wrong hands and ensures that only serious buyers have access to key details of the sale. Pre-qualification documents like confidentiality agreements and financial background information are standard requirements for prospective buyers interested in seeing critical information about your business. Educate yourself about pre-qualification procedures and have all safety measures and documents ready for when you list your business.

Selling your business requires a plan, just like any other business strategy. If you go into it well prepared you will be successful in getting what your business is worth.



The Business Card- Old School or Useful Tool?

In this digital age where everything from business products to customer advice to industry information is found online, is there still any value to the humble business card? If you've ever been to a networking event, the most common question you'll hear is, "Do you have a card?". Whether you are a professional or entrepreneur, people often ask for your card in exchange for theirs - this is true of formal networking meetings and informal or impromptu meetings at a restaurant or in the checkout line at the grocery store. It's surprising then, that a lot of business owners are no longer having their business cards printed, opting instead to point people to their business websites for further information or exchanging business information on smart phones.

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There is still something simple, effective and efficient about a traditional paper business card. They are easy to carry and remember, simple to produce, and a handy way for people to find you after they've met you. Business cards make you memorable, and are perfect for adding personal notes so that the person receiving them can remember exactly who you were and how to contact you. Not everyone has a smart phone for the exchange of information, and not having a card may mean missed opportunities. If you want to point people to your website, you'll still have to write it down someplace, so why not just have it on your business card?



Here are some tips to making an impression with your business card.

Stunning, professional design

One of the most effective ways to ensure that people remember you is to create a stunning and attractive card. You want to be the card in their stack that they show other people - "Isn't this a cool business card?" Don't cheap out on home-made designs. Hire a designer to really focus on creating a card that represents you and your business. Make effective use of colors. Experiment with different paper shapes (rounded edges, fold-over or a textured edge) and orientations. To make it stand out, it needs to be different.

Simplicity

Remember that as much as you want your cards to look attractive, they still have to communicate your contact details effectively. How much contact information do you really need? Will people need to know your full mailing address, or is your phone number, email and website sufficient? A lot of business cards are so full of information that there's little room for creativity in the design, making them look cluttered and unattractive. Avoid the use of too many graphics aside from the design itself. A lot of people now use social media icons on their business cards to demonstrate which social media tools they are using. This can be effective, but it can also make the card look cluttered - those icons often work more effectively on a website than on the small space on a business card. Work with your designer to create a design that's simple and has only what you really need.

Readability

Make sure the font is crisp, a decent size and highly readable. If people have to squint to read it, or try to decipher what it says because of fancy hard-to-read fonts, they likely won't bother keeping it.

Quality

Again, don't settle for cheap here. Choose a paper stock that is sturdy enough to withstand coming in and out of wallets and date books. Make sure it has been proofread and is error free. Nothing says shoddy like a business card with mistakes that must be corrected with white-out or handwriting. Ask your printer for a sample proof before they print the order. You need to ensure the paper stock, the colour, the texture or special cut that you have ordered, looks the way you envisioned.

Personal Touch

Whenever possible, write something on the card that you're giving away. Whether it's a signature, a cell number, or jotting down what you do or where you met - that personal touch will make you and your card more memorable.

There may come a day when all you have to do to exchange information with another business person is to scan each other's contacts through your phones, but until that time, the tried and true business card is still one of the most effective marketing tools around. Treat them like the worthwhile investment they are, and they will help you make an impression that creates opportunities for business.



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