GITMAXMAK'AY NISGA'A SOCIETY BUSINESS PLANNING WORKSHOPS

September 9th, 16th, 30th & October 7th 2015 6:30pm – 8:30pm

INSTRUCTOR MASTER PLAN

8 total hours of instruction and discussion valued at $350-$650 in services per person

Workshops are based on best practices as identified by Small Business B.C., Canada Business Network, the Bank of Montreal, Toronto Dominion Bank, Royal Bank of Canada, Scotiabank, and CIBC.

WORKSHOP 1 – "Business Plan Basics – the who, what, when, where, why and how"
Introductions (10 min)
What is a business plan? (5 min)
Why do a business plan? (5 min)
When should I do a business plan? (5 min)
Who is a business plan for? (2.5 min)
Where can I go for business planning help? (2.5 min)
How do I write a successful business plan? (30 min)
---5 min break---
The cover page (2.5 min)
The executive summary (2.5 min)
Legal business structure (2.5 min)
History/stage of progress (2.5 min)
Mission/vision/core values (10 min)
Objectives/targets: (10 min)

WORKSHOP 2 – "Business Planning Must Haves - strategies & analyses"
Industry analysis (10 min)
Competitor analysis (10 min)
Customer analysis (10 min)
Sales strategy (10 min)
---5 min break---
Marketing strategy (10 min)
Operational plan (10 min)
SWOT analysis (10 min)
Risk analysis + mitigation (10 min)

WORKSHOP 3 – "Business Plan Financials – projecting confidence"
Income statement (10 min)
Balance sheet (10 min)
Cash flow analysis (incl. start up costs) (10 min)
Break even analysis (10 min)
Assumptions & risk mitigation (10 min)

WORKSHOP 4 – "Finding Financing – where to go and what to do"
Nisga'a Business Development Fund
Coast Opportunity Funds
TRICORP
Your financial institution

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Balance sheet
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Break even analysis
Assumptions & risk mitigation

WORKSHOP 4 – "Finding Financing – where to go and what to do"

BUSINESS PLANNING WORKSHOP #1
Business Planning Basics
September 9th 2015 6:30pm – 8:30pm
INSTRUCTOR WORKSHOP PLAN

INTRODUCTIONS → go around in a circle: name, why you are here and what you hope to get from it
→ hand out agendas

WHAT IS A BUSINESS PLAN? → go to whiteboard, ask around
-in its most basic form, it's a document that answers any questions someone might have about your business
-a formal statement of goals and how you will achieve them
-but depending on the audience, can also be a funding proposal

WHY DO A BUSINESS PLAN?
-provides focus and understanding as well as direction
-required for any funding whatsoever
-if you ever want to sell

WHEN SHOULD I DO A BUSINESS PLAN?
-before you spend any money
-before you apply for any money

WHO IS A BUSINESS PLAN FOR?
-it's for you to provide direction and focus
-it's for potential funders to provide certainty
-it's for potential buyers to understand your plans

WHERE CAN I GO FOR BUSINESS PLANNING HELP?
→ give out worksheets

HOW DO I WRITE A SUCCESSFUL BUSINESS PLAN?
-go through all necessary components on program outline/master list

----- 5 minute break -----

COVER PAGE → include all your contact information, business name & logo if developed

EXECUTIVE SUMMARY → make sure it's the last section you write. Include who you are, what you plan to do, how you plan to do it, when you plan to do it, and why. Include your Unique Selling Proposition, 3 reasons why your business will be successful. Plus a brief financial overview including how much money seeking.

LEGAL BUSINESS STRUCTURE → difference between structures
-sole proprietorship: complete control to owner, but also assumes personal liability for finances

-partnership: does not bear tax burden of profits as they are passed through to partners on individual income tax returns, but each partner is liable for financial obligations

-corporation: avoid personal liability but for extra cost and record keeping obligations

HISTORY/STAGE OF PROGRESS
-need to provide the relevant background to how the business/project came to be
-focus on details that are most important and be concise, showing targets

MISSION & VISION
Vision statement: where/what do you want to be? This is your dream.
Example: Amazon – to be the earth's most customer centric company;

-mission statement should define your company in one sentence

-avoid being generic: mission statement generator recombined nouns, verbs and adjectives into a single prototypical meaningless statement: *"It is our mission to continue to provide access to diverse services to stay relevant"*

Amazon: to build a place where people can discover anything they might want to buy online

-ask yourself these 4 questions: why are you wanting to be in business? Who are your customers? What can you do for them? What makes you special/what sets you apart?

The best way to define your mission & vision is to figure out your core values

GOALS + OBJECTIVES & TARGETS
-they need to be SMART (specific, measurable, attainable/achievable, results-focused, time-bound)

-goals tell you where you want to go, objectives tell you how to get there
-goals are described in words, objectives come with dates and times

Example: goal = increase brand awareness. Objective = create customer referral program by [date], or start a monthly newsletter by [date]

BUSINESS PLANNING WORKSHOP #1

Business Planning Basics

September 9th 2015 6:30pm – 8:30pm

AGENDA

INTRODUCTIONS

I. WHAT IS A BUSINESS PLAN?

II. WHY DO A BUSINESS PLAN?

III. WHEN SHOULD I DO A BUSINESS PLAN?

IV. WHO IS A BUSINESS PLAN FOR?

V. WHERE CAN I GO FOR BUSINESS PLANNING HELP?

VI. HOW DO I WRITE A SUCCESSFUL BUSINESS PLAN?

A. COVER PAGE

B. EXECUTIVE SUMMARY

C. LEGAL BUSINESS STRUCTURE

D. HISTORY/STAGE OF PROGRESS

E. MISSION, VISION & CORE VALUES

F. OBJECTIVES & TARGETS

NOTES:

WHERE CAN I GO FOR BUSINESS PLANNING HELP?

Small Business BC (http://smallbusinessbc.ca/business-topic/business-planning/)
-articles, blogs, business resources, seminars, events, free tools, etc.
-business how-tos and checklists
-business planning FAQs

Canada Business Network (www.canadabusiness.ca)
-includes sample business plans and templates
-business planning FAQs

Business Development Bank of Canada (https://www.bdc.ca/EN/articles-tools/Pages/default.aspx)
-how to start & buy a business
-business strategy & planning
-getting and managing financing

Futurpreneur Canada (http://www.futurpreneur.ca)
-interactive business plan writer
-business plan essentials
-example business plans
-cash flow templates

CIBC Small Business (https://www.cibc.com/ca/small-business/article-tools/business-planning.html)
-start strong program: ideas, insight and hands-on planning tools to help launch your new business

ScotiaBank (http://www.scotiabank.com/ca/en/0,,588,00.html)
-business plan writer & business planning guide

Royal Bank of Canada (http://www.rbcroyalbank.com/business/startingabusiness/planning-your-business.html)
-guidebook for starting a business

Entrepreneur.com (http://www.entrepreneur.com/article/247574)
-a step by step guide to business planning

BPlans.com (http://www.bplans.com)
-free sample business plan templates by category

BUSINESS PLANNING WORKSHOP #2

Business Planning Strategies & Analyses

September 16th 2015 6:30pm – 8:30pm

AGENDA

VII. SALES STRATEGY

VIII. MARKETING STRATEGY

IX. OPERATIONS STRATEGY

X. INDUSTRY ANALYSIS

XI. COMPETITOR ANALYSIS

XII. CUSTOMER ANALYSIS

XIII. SWOT ANALYSIS

XIV. RISK ANALYSIS & MITIGATION

NOTES:

BUSINESS PLANNING WORKSHOP #2
Business Planning Strategies & Analyses

September 16th 2015 6:30pm – 8:30pm

INSTRUCTOR WORKSHOP PLAN

SALES STRATEGY
How will you sell your product?
Policies: returns? Discounts? Special offers?
Distribution: in house, contracted?
Include pricing formula

MARKETING STRATEGY
Describe your products and/or services and desired brand positioning
Promotions plan (how)
Advertising
Market research

OPERATIONS PLAN
Key operational processes on the daily
Identify milestones for accomplishments
Facility requirements (size & capacity, advantages/disadvantages, lease/ownership, etc.)
Contingency plans (risks)

INDUSTRY ANALYSIS (market summary worksheet)
Detail the market, how large, current trends
Barriers to entry
Main competitors
Certifications & regulations relevant
Main suppliers & distributors (if applicable)
Factors & trends: demographic, social, economic, technological, regulatory, environmental

COMPETITIVE ANALYSIS
Competitors key strengths and weaknesses
Competitor market share
Critical success factors
Pricing

CUSTOMER ANALYSIS
Target market segments

SWOT ANALYSIS (swot analysis worksheet)

RISK ANALYSIS & MITIGATION

BUSINESS PLANNING WORKSHOP #3
Business Planning Financials – Projecting Confidence

September 30th 2015 6:30pm – 8:30pm

AGENDA

I. BALANCE SHEET (TD template)

II. INCOME STATEMENT (TD template)

III. CASH FLOW FORECAST (TD template)

IV. BREAK EVEN ANALYSIS (Futurprenuer)

V. START UP COSTS (Futurprenuer)

VI. KEY ASSUMPTIONS & RISK MITIGATION

NOTES:

GENERIC BALANCE SHEET TEMPLATE			
ASSETS		**LIABILITIES**	
Cash	$5,000	Accounts Payable	$3,000
Accounts Receivable	$1,000	Mortgage	$8,000
Inventory	$3,000		
Land & Buildings	$10,000	**OWNERS EQUITY**	
Equipment	$7,000	Paid in Capital	$15,000
TOTAL ASSETS	$26,000	TOTAL LIABILITIES & EQUITY	$26,000

TOTAL ASSETS = TOTAL LIABILITIES + EQUITY

Assets
Assets are anything with value that your business owns. They are divided into three categories: current assets, fixed assets, and other assets.

Current assets are cash, accounts receivable, inventory, and other assets that will likely be turned into cash, bartered, exchanged, or converted into an expense within a year during the normal course of business. Included in the "other current assets" category are loans due to shareholders.

Fixed assets have value but are not expected to be consumed or converted into cash in the normal course of business. They are long-term, more permanent or "fixed" items, such as land, building, equipment, fixtures, furniture, and leasehold improvements. Fixed assets often decrease in value (depreciate) over time due to wear and tear from use. The federal government allows businesses to depreciate items for tax purposes, and it has defined specific depreciation rates for different categories of fixed assets. On your balance sheet, therefore, you will see the initial value of the asset, the amount of accumulated depreciation, and finally the net depreciated value of the asset.

Liabilities
Liabilities are company debts or obligations to outside parties as a result of goods or services that were transferred to your company on a specific date that has already passed. Current liabilities are the portion of those obligations that are to be paid out during the course of the year, while long-term liabilities are the portion of your company's obligations that extend beyond that timeframe.

Current liabilities include accounts payable, accumulated taxes and payroll liabilities, and the current amount owing on business loans and/or leases.

Long-term liabilities, meanwhile, include the balance of your loans, leases, and other liabilities beyond the current calendar year.

Source: CanadaOne.com Accounting 101: Balance Sheet Basics

GENERIC INCOME STATEMENT TEMPLATE	
GROSS SALES	
Products	$10,000
Services	$10,000
Total Gross Sales	$20,000
COST OF GOODS SOLD	
Products	$5,000
Services	$4,000
Total COGS	$9,000
GROSS MARGIN (TOTAL GROSS SALES – TOTAL COGS)	$11,000
OPERATING EXPENSES	
Marketing	$2,500
Administration	$2,000
Professional services	$1,000
Total Operating Expenses	$5,500
Net Income (loss) before income taxes (GROSS SALES – COGS – OPERATING EXPENSES)	$5,500

Income Statements are also known as profit & loss statements that tell you both the earnings and profitability of a business. The statement is always for a specific period of time, usually monthly, quarterly, and yearly.

Gross Sales are the grand total of all sales transactions reported in a particular period, without any deductions included in the figure.

Cost of Goods Sold is the direct costs attributable to the production of goods or provision of services, includes the cost of materials along with direct labour costs.

Gross Margin is the absolute difference between revenue and cost of goods sold. It can also be expressed as a percentage: Gross Margin (%) = (Revenue – Cost of Goods Sold) / Revenue X 100%

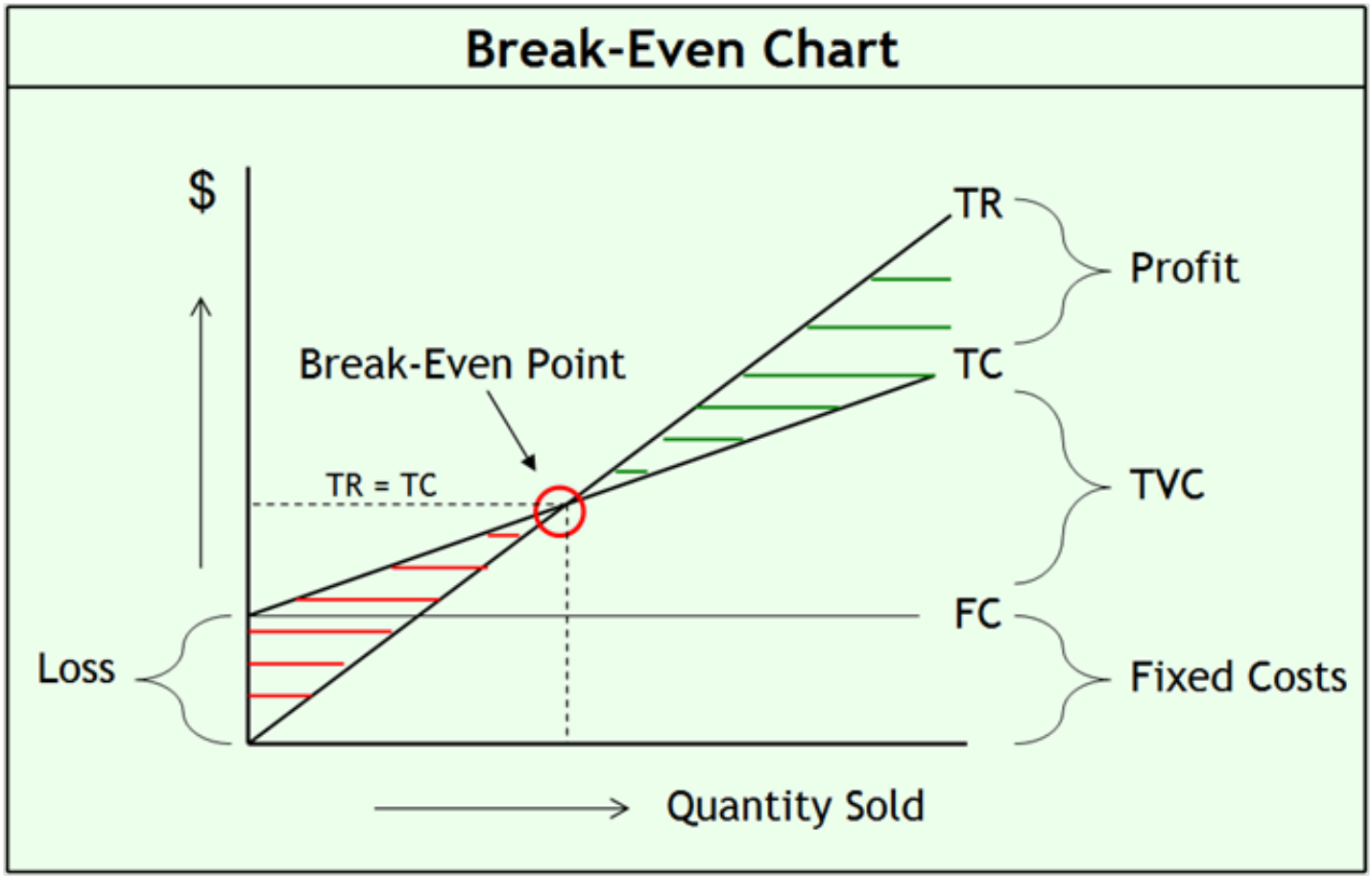
Operating Expenses are those expenditures that a business incurs to engage in any activities not directly associated with the production of a good or provision of a service.

Net Income is also known as net earnings, net profit, or the "bottom line". It is an entity's calculated revenue minus the cost of goods sold and operating expenses for a set period.

Source: Investopedia.com

	Jan	Feb	Mar	Apr
Starting Cash	**1,000**	**1,200**	**900**	**(300)**
■ In				
– Sales	1,000	1,100	1,200	1,300
Total In	**2,000**	**2,300**	**2,100**	**1,000**
■ Out				
– Payroll	300	500	600	400
– Purchases	300	400	400	400
– Overhead	200	500	400	300
– Capital Expenses	0	0	1,000	0
Total Out	**800**	**1,400**	**2,400**	**1,100**
■ **Cash Balance**	**1,200**	**900**	**(300)**	**(100)**

(Starting Cash Plus "In" minus "Out")



TR = Total Revenue TC = Total Costs FC = Fixed Costs TVC = Total Variable Costs

Profit = Total Revenue – Total Costs

Total Revenue = Unit Price x Units Sold

Total Costs = Total Fixed Costs + Total Variable Costs

Startup Expenses

Item	Amount
Ecto 1*	$ 4,800.00
Ecto 1 repairs: suspension, shocks, breaks, break pads, lining, steering box, transmission, rear end, muffler, wiring	$ 1,000.00
Proton Packs (3)	$ 30,000.00
Ecto-containment system	$ 30,000.00
Property renovations	$ 8,000.00
Miscellaneous	$ 2,000.00
Total	**$ 75,800.00**
Starting capital*	$ 100,000.00
Total upfront expenses	$ (75,800.00)
Remaining cash on hand	**$ 24,200.00**

Recurring Monthly Expenses

Rent*	$ 8,035.46
Mortgage payments*	$ 1,588.89
Janine's salary @20,000 per year	$ 1,666.00
Living expenses @ $500 per person for 3 Ghostbusters	$ 1,500.00
Advertising	$ 1,000.00
Utilities	$ 1,000.00
Other operating expenses	$ 1,000.00
Total	**$ 15,790.35**

* Expenses inferred from the movie or prior script drafts

BUSINESS PLANNING WORKSHOP #4
Business Planning Financing – Finding Funding

October 7th 2015 6:30pm – 8:30pm

AGENDA

I. NISGA'A BUSINESS DEVELOPMENT FUND

II. TRICORP (FIRST CITIZEN FUND & NEW RELATIONSHIP TRUST)

III. COAST OPPORTUNITY FUND

IV. YOUR FINANCIAL INSTITUTION

NOTES:

The Nisga'a Business Development Fund

Purpose

To provide Nisga'a business initiatives with an alternative source of business development funds. Our focus is to work with Nisga'a to fund businesses and economic development activities that are financially viable and contribute to the well-being (sustainable employment) and wealth generation of the Nisga'a, leveraging other resources and investors as much as possible.

Under the The Nisga'a Business Development Fund Act, all funding requests will be reviewed in the same manner required by the banks and lending institutions. Each business development proposal will be assessed on its own viability and merits. We also recognize that some planning / feasibility is sometimes required to launch a new project.

Eligibility

Nisga'a Citizens	Corporations, societies, partnerships or trusts with Nisga'a controlling interest as shareholders, members, partners, or beneficiaries
Nisga'a Villages	Nisga'a Urban Locals

Equity Requirements

• 5% for Nisga'a Youth • 10% for Nisga'a Citizens • 20% for Nisga'a corporations
• 20% for Nisga'a Societies, Nisga'a Villages and Nisga'a Urban

A contribution or grant request will be reviewed to determine the business merits. Funding requests will take into consideration the options of leveraging funds from other sources of funds as well the client's equity.

Evaluation Criteria

• The financial viability of a client's business plan
• The economic benefits created by the business
• The amount of money remaining in the Economic Development Fund. Identification of available security to pledged for loan / contribution request
• The client's equity investment (Equity is "cash or other tangle assets)
• The client's credit rating and net worth statement;
• The client's training and relevant credentials for the proposed industry Client's Resume
• The client's potential to access (leverage) alternative sources of financing
• Any other relevant information to support the client's business proposal Loan / Contribution Approval Process

Business plans submitted to the Economic Development Manager, Bert Mercer, will be reviewed and analyzed for business viability and feasibility. Recommendations to approve or decline will then be made to the Director of Finance.

The Nisga'a Nation must require the person receiving a loan from the business development fund to enter into an agreement with, and to grant any security to, the Nisga'a Nation to ensure repayment to the Nisga'a Nation of the loan, before the loan or loan installment is advanced.

For Information about this contact:
Bert Mercer, Economic Development Manager
Nisga'a Lisims Government, PO Box 231
2000 Lisims Drive Gitlaxt'aamiks (formerly New Aiyansh), British Columbia
Canada, V0J 1A0
Tel: 250 633 3000
Fax: 250 633 2367
Email: bertramm@nisgaa.net

TRICORP BUSINESS DEVELOPMENT LOANS

Program Criteria

• Aboriginal Ancestry – applicant must be Aboriginal (status, non-status), Inuit or Métis. Loans may be made to individuals, partnerships, companies and joint ventures which are at least 51% owned and controlled
• Equity – minimum of 15% equity contribution of which 10% must be cash
• Experience – skills, training and certification of applicant will be assessed to determine the viability
• Business Plan – essential tool to show the potential and future of the proposed venture
• Sources of financing/collateral – confirmation of complete project financing and collateral are requirements
• To access the funding as a Youth (under the age of 36) you will have to show 10% Cash Equity of total costs
• To access the funding as a Non-Youth (36 years of age and over) you will have to show 15% Cash Equity

Loans are available to individuals, groups, partnerships, organizations, communities, co-operatives and corporations. Both new and existing businesses are eligible and funds may be used for capital financing, operating loans or bridge financing. Business activities funded by TRICORP must be commercially viable. Projects proposed to take place on reserve require written support of the Band's Development Corporation. Repayment can be structured to suit the borrower and the principal must be reduced annually. Interest rates for loans are not less than the prime lending rate. One program (provided that the borrower qualifies) has a forgivable portion. Loan programs can be syndicated; each program has different criteria and funding levels.

The following business activities are in-eligible for support that involves alcohol, tobacco, gambling, pornography, cash store, and passive investments (real estate) or any other activity where the applicant is not fully involved.

First Citizens' Fund

Maximum lifetime loan of $75,000 principal ($76,125 with 1.5% borrower's fee) for individuals, and the maximum lifetime loan for communities is $225,000 principal ($228,375 with 1.5% borrower's fee); the $225,000 ($75,000 x3) cannot be accessed all at once, it is to be utilized three times for three different projects.
• Provided that you make all of your repayments, you repay 60% of what you borrow under the First Citizens' Fund and 40% is the forgivable portion.
• will assess all loan applications to ensure viability and to confirm they meet the criteria for the FCF loan;

TRICORP Loan Fund

The purpose of the TRICORP loan fund is to enhance First Nations economic development through the start-up, expansion and/or upgrading of First Nations businesses.
• Maximum loan of $100,000 with 2% borrower's fee.
• Interest rate of 11% (fixed)

NRT Equity Matching Program

The NRT Equity Matching Program will contribute up to a maximum of $5,000 per individual & $25,000 per community project. This program is available to all BC First Nations (status and non-status) conditional on the ACC approving a term loan (debt financing) for the client and is non-repayable.
(e.g. If your project costs required only $3,000 for equity, the program will match your $3,000 to contribute to the project.)
* There is an eligibility requirement for this contribution that will be discussed upon contact.

Futurpreneur Canada Equity Matching Program

The Futurpreneur Canada Equity Matching Program will contribute up to a maximum of 5,000 in grant funding per candidate, when TRICORP will be providing additional financing to help the candidate start a small business in the Pacific Northwest region of British Columbia. TRICORP will only consider potential candidates that meet Futurpreneur's funding criteria, outlined below:

Futurpreneur Canada Eligibility Criteria:

- 18-39 years of age (only 1 entrepreneur per start up need apply, regardless of ownership/share structure);
- Any founder, co-founder or business manager, who is actively participating in the business, is a shareholder and within Futurpreneur Canada's age range, can apply as the primary applicant of the business;
- Canadian citizen or permanent resident;
- If a full-time student, must be in graduating year;
- If two part-time graduating students are applying as a partnership or incorporation, they are also eligible;
- Provide a copy of completed TRICORP application and proof of acceptance into TRICORP funding program.

Each candidate will be offered the opportunity to be matched with a mentor for up to 6 months. Interested candidates will complete a separate form to outline their needs and the expertise they are seeking in a mentor. Mentors will be selected from throughout B.C.

Coast Opportunity Funds

Eligible applicants

• A Participating First Nation as represented by the authorized governing body of the Nation
• An Economic Development Corporation that has delegated responsibility for economic development on behalf of the Participating First Nation
• Any other entity fully or partially owned or controlled by the Participating First Nation which has a Resolution supporting a complete funding application
• An individual member of a Participating First Nation or business owned by any such individual who has a Resolution supporting a complete funding application

1. A business plan for a business that will benefit directly from the infrastructure investment; or
2. A summary analysis of the projected direct economic benefits to existing businesses in the community, and the potential for creation of new businesses directly resulting from the infrastructure investment.
3. A detailed capital expenditure budget for the infrastructure investment, including valid quotations for materials and construction; and
4. A detailed multi-year operating and maintenance (O&M) budget to support the infrastructure.

STEP 1: Determine Eligibility

Prior to developing an application, please ensure the project and your organization are eligible for funding. If you have any questions regarding eligibility, please do not hesitate to contact Brodie Guy, Director of Economic Development Projects at brodie@coastfunds.ca or 604-684-0223 ext 2.

STEP 2: Submit a Project Summary

The three-page project summary provides an overview of the goals, activities, resources, and timing of the project. We will review your project summary and call you to discuss the project. If the project is eligible, we can assist you with how to develop a complete funding application.
Download the Project Funding Application and submit the completed Project Summary section (the first three pages of the application).

STEP 3: Submit a Complete Funding Application:

In order for a project to be considered for review, a fully completed funding application must be received that includes the following attachments:
- Comprehensive and viable business plan
- Current financial statements
- Pro forma financial projections

The **2015 deadlines** for complete funding applications are: January 16, April 24, July 31 & October 9.

Decisions on Awards:

Once your application is complete, it will be reviewed by the Project Review Committee (PRC) and/or the full Board for decision. PRC and/or Board approval is required for all applications.